

11 April 2016

Elephant Capital plc (“Elephant Capital” or “the Company”)

Directorate Change

Elephant Capital, the India- focussed private equity fund, announces that Vikram Lall has decided to step down from the Board of Elephant Capital, with immediate effect.

Elephant Capital would like to thank Vikram for the very valuable contribution he has made to the Company as a Board member.

For further information please contact:

Vincent Campbell

+44(0)1624 682 216

Gaurav Burman
Elephant Capital plc

+44(0) 20 7389 1770