

INDIA CAPITAL GROWTH FUND LIMITED

(Company No. 43916)

NOTICE OF AN EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of the Company will be held at Trafalgar Court, Les Banques, St Peter Port, Guernsey, Channel Islands on 4 June 2007 at 10.30am.

Resolution on Form of Proxy

Special Resolution

Agenda

1. To renew the authority of the Company, in accordance with Section 5 of The Companies (Purchase of Own Shares) Ordinance 1998 (“the Ordinance”), to make market purchases (within the meaning of Section 18 of the Ordinance) of the Ordinary Shares of 1 penny each (“the Shares”) provided that: the maximum number of Ordinary Shares hereby authorized to be purchased shall be 14.99 per cent of the Company’s issued share capital, and that such authority will expire at the next Annual General Meeting unless renewed at that Meeting.

By Order of the Board

For and on behalf of
**Northern Trust International Fund Administration
Services (Guernsey) Limited**
Secretary

18 May 2007

Notes

A Member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him. The requisite form is attached hereto and must be delivered to PO Box 255, Trafalgar Court, Les Banques, St Peter Port, Guernsey, GY1 3QL at least forty-eight hours before the time of the Meeting.

A proxy need not be a Member