

July 20, 2007

The Indian Film Company Limited

The Indian Film Company Limited further invests £12 Million into a portfolio of six Bollywood films

The Indian Film Company Limited ("IFC" or the "company"), a specialist film investment company which was admitted to AIM on 18 June 2007 ("Admission") raising £55 million, has made further investments totalling over £12 million into six film projects which will be produced within the forthcoming year. As a result of these investments, and in addition to the initial portfolio of films in which the Company invested at Admission, the Company now has 20 films in its portfolio and has committed approximately 60 per cent. of funds raised at Admission.

The first of the films, "Loot" directed by Ranjneesh Thakur will go into production in August 2007. This will be followed by "Masquerade" directed by Kundan Shah and "Fruit N Nut", directed by Kunal Vijayakar, both of which will go into production in November 2007 .

For 2008, the Company has invested in "Bombay Velvet" to be directed by Anurag Kashyap, the remake of "Chashme Badoor" directed by Onir, and a further production in 2009 to be directed by Priyadarshan, one of the most popular Indian film Directors.

IFC is the sole producer of five of the six films, and co-producer of Loot.

Commenting today, Sandeep Bhargava said:

" We are very pleased to have invested in these six projects which are exactly the sort of diverse and varied films that we envisaged when we joined AIM. Most of the projects are at an advanced stage of pre-production with casts in place or short listed. We therefore expect to soon be able to provide shareholders with a good idea of the kind of returns we can generate"

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About The Indian Film Company

The Indian Film Company is a specialist film investment company which was admitted to trading on the AIM market on 18 June 2007 and raised £55 million in order to invest in a diverse portfolio of Indian films targeted at the Indian audiences across varying genre, language and budgets.

Typically, The Indian Film Company will seek to enter into arrangements relating to film projects where the Company retains full ownership of all intellectual property rights relating to each film project although ownership may be shared with co-producers where necessary. The broad objective of the Company is to build a film library of intellectual property rights in various formats, such as satellite, home video and mobile technology. The directors and the investment manager believe that the Company is well placed to take advantage of film investment opportunities and to capitalise on the growth that the Indian film industry is currently experiencing.