

FOR IMMEDIATE RELEASE
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**ELEPHANT CAPITAL PLC (“ELEPHANT CAPITAL”)
GLOBAL CRICKET VENTURES (“GCV”) & IPL TO PARTNER WITH GOOGLE INDIA
GOOGLE TO STREAM IPL ON YOUTUBE**

Elephant Capital is pleased to announce, that Global Cricket Ventures, its newest portfolio company has announced a partnership with Google India.

GCV is an online media and broadcast company, with exclusive digital, mobile and image rights to the Indian Premier League (“IPL”), which include the development, and running the official IPL website, www.iplt20.com. Under the terms of the agreement announced today, Google India will monetise sponsorship and advertising for the official IPL website on behalf of GCV, and will gain the right to stream IPL matches on a dedicated IPL channel on YouTube, the online video portal, which is a subsidiary of Google Inc.. GCV consider that given its market leading position, and experience in the online advertising market, a partnership with Google India, offers GCV the best opportunity of realising the potential inherent in the IPL website.

Commenting on the partnership, Vijay Srinivasan, Director of GCV said “We are very excited to partner with Google to ensure that the IPL will be viewed across the globe by YouTube's massive online video community. GCV's mission is to find ways to leverage innovative technologies and platforms to distribute our digital rights and YouTube was clearly the partner of choice for our IPL rights.”

GCV also owns exclusive digital rights to the Champion's League Twenty20 tournament and owns the internet portal www.cricket.com.

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Notes to editors:

Elephant Capital plc

Elephant Capital plc (previously named Promethean India plc) was launched in April 2007 as an AIM listed fund. The fund invests in private and public equity investments in India and is advised by an India-based advisory team. Six investments have been made to date across a range of sectors including Hospitality, Automotive, Education, Building Materials, Mobile Banking Services and Online Media and Broadcasting.