

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in doubt as to what action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or transferred all of your registered holding of ordinary shares in the Company please forward this document, together with the accompanying Form of Proxy, as soon as possible to the purchaser or transferee or to the stockbroker, bank manager or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee.

**EVOLVENCE INDIA HOLDINGS PLC
(Registered in the Isle of Man with no. 118297C)**

NOTICE OF ANNUAL GENERAL MEETING

**Resolutions including
Proposed Change of Name to EIH PLC**

Notice of the Annual General Meeting of Evolvence India Holdings PLC to be held at Third Floor, St George's Court, Upper Church Street, Douglas, Isle of Man on 17 July 2009 at 11.15 a.m. is set out at the end of this document and the recommendation of the directors is set out on page 4.

To be valid, any instrument appointing a proxy must be received by the Company Secretary at the registered office of Evolvence India Holdings PLC, 15-19 Athol Street, Douglas, Isle of Man IM1 1LB as soon as possible but in any event so as to arrive no later than 11.15 a.m. on 15 July 2009.

EVOLVENCE INDIA HOLDINGS PLC
(Registered in the Isle of Man with no. 118297C)

Directors

Christopher William Knight (Chairman)*
Sanjeev Mohta*
Alexander Anderson Whamond*

Registered Office

15-19 Athol Street
Douglas
Isle of Man IM1 1LB

* non-executive Directors

22 June 2009

To holders of ordinary shares of 0.01p each in Evolvence India Holdings PLC

Dear Shareholder

This letter gives details of the business to be transacted at the 2009 Annual General Meeting of Evolvence India Holdings PLC (the "**Company**").

Annual General Meeting

Notice of the Annual General Meeting is given on page 5.

Resolutions 1 to 4 set out in the Notice deal with the ordinary business to be transacted at the meeting. Further explanation in relation to resolutions 2 to 4 and 6 and 7 is set out below.

Resolutions 2 to 4 - re-election of directors (ordinary resolutions)

The Articles of Association of the Company require each of the directors to retire at the conclusion of the Annual General Meeting because they have been appointed as directors by the board of directors since the conclusion of the previous Annual General Meeting of the Company. Resolutions 2 to 4 proposes their re-election as directors. Brief biographies of the directors are set out below.

William Knight has been involved commercially with India for over 25 years. He is currently an independent board member of Axis Private Equity Limited, the private equity subsidiary of Axis Bank Limited which is investing in Indian enabling companies involved with infrastructural development. He is on the Board of Trustees of Aureos India (Private) Limited, private equity investors in Indian small and medium-sized enterprises, and he is on the board of the LG India Fund which invests in the public markets in India. He also has provided advisory assistance to Clearwater Capital, which invests in and restructures Indian corporate debt. His own company, Emerisque Capital, investors in Lee Cooper Jeans, established a joint venture with the Pantaloon group in India, which he initiated.

Sanjeev Mohta joined QVT Financial Singapore in 2008 as the Managing Director for the Singapore office. Mr. Mohta is overall responsible of the Singapore operations on a day to day basis. He is also fully involved in research, macro and strategy overview for all markets and sectors. Prior to joining

QVT Financial Singapore, he was a Managing Director with Jefferies Singapore Limited having several years of experience across various Asian markets and asset classes with ABN Amro and HSBC. Mr. Mohta graduated with a PhD Economics in 1991.

Anderson Whamond was recently a director of Charlemagne Capital Limited, an AIM-traded investment management group focussed exclusively on emerging markets. Anderson is a non executive director of three other AIM-traded investment vehicles including Naya Bharat Property Company plc which invests in listed property companies in India. Anderson is a resident of the Isle of Man.

Resolution 6 – change of name to EIH PLC (special resolution)

Evolvence India Advisors Inc. ("EIA") will cease to be the Company's investment manager by 28 October 2009. The Company's directors expect to announce the appointment of a replacement manager shortly. In accordance with the terms of an existing agreement with EIA, the Company is required to change its name to remove the word "Evolvence" once EIA ceases to be its investment manager. Resolution 6, a special resolution, proposes that the new name of the Company be EIH PLC.

Resolution 7 – new Articles of Association (special resolution)

As a company whose shares are traded on the AIM Market of London Stock Exchange plc (the "LSE"), the Company is required to comply with the AIM Rules for Companies published by the LSE from time to time. These rules advise that an AIM-traded company that is not incorporated in the UK should include provisions in its constitutional documents requiring its shareholders to notify the company of changes in the holdings of its shares in similar terms to the Disclosure and Transparency Rules (the "DTRs") published by the UK Financial Services Authority (the "FSA"). The DTRs apply to AIM-traded companies that are incorporated in the UK.

The Company's existing Articles of Association contain provisions requiring shareholders to disclose certain interests in the Company's shares. However, the DTRs have recently been amended by the FSA to require disclosures by holders of certain financial instruments, such as contracts-for-difference referenced to shares in UK-incorporated AIM-traded companies. It is proposed to adopt new Articles of Association to take account of the amendments made by the FSA. Pursuant to the new Articles of Association, if adopted, shareholders will be required to comply with the DTRs as if the Company were a UK-incorporated AIM-traded company.

Except as described above, there are no other differences between the existing and the new Articles of Association. Prior to the AGM, the existing Articles of Association, the new Articles of Association and a document showing the differences between the two sets of Articles of Association, will be available on the Company's website (www.evolvenceindiaholdings.com) and at the Company's registered office at 15-19 Athol Street, Douglas, Isle of Man IM1 1LB, during normal business hours in the Isle of Man.

Action to be taken

You are asked to complete the attached Form of Proxy and return it, together with any power of attorney or other authority under which it is signed or a notarially certified or office copy thereof, to the Company Secretary at the Company's registered office, 15-19 Athol Street, Douglas, Isle of Man IM1 1LB, so as to arrive no later than 48 hours before the time of the Annual General Meeting.

Completion of the Form of Proxy does not prevent a member from attending and voting in person.

Location of meeting

The Annual General Meeting will be held at Third Floor, St George's Court, Upper Church Street, Douglas, Isle of Man.

Recommendation

The Board believes that the resolutions to be put to the Annual General Meeting are in the best interests of the shareholders as a whole and, accordingly, recommends that the shareholders vote in favour of the resolutions.

Yours faithfully

Christopher William Knight

Chairman

**NOTICE OF ANNUAL GENERAL MEETING
EVOLVENCE INDIA HOLDINGS PLC
(Registered in the Isle of Man with no. 118297C)**

NOTICE is hereby given that the Annual General Meeting of Evolvence India Holdings PLC (the "**Company**") will be held at Third Floor, St George's Court, Upper Church Street, Douglas, Isle of Man on 17 July 2009 at 11.15 a.m. for the transaction of the following business:

ORDINARY BUSINESS

As ordinary business to consider and, if thought fit, to pass the following resolutions, all of which will be proposed as ordinary resolutions:

1. That the Company's annual accounts for the year ended 31 December 2008, together with the directors' report and the auditors' report on those accounts, be received and adopted.
2. That Christopher William Knight, who was appointed by the board of directors of the Company pursuant to Article 87 of the Company's Articles of Association, be re-elected as a director.
3. That Sanjeev Mohta, who was appointed by the board of directors of the Company pursuant to Article 87 of the Company's Articles of Association, be re-elected as a Director.
4. That Alexander Anderson Whamond, who was appointed by the Board the board of directors of the Company pursuant to Article 87 of the Company's Articles of Association, be re-elected as a Director.

SPECIAL BUSINESS

As special business to consider and, if thought fit, to pass the following resolutions, number 5 of which will be proposed as an ordinary resolution and numbers 6 and 7 of which will be proposed as special resolutions:

5. That KPMG Audit LLC be re-appointed as auditors to the Company until the conclusion of the next Annual General Meeting of the Company and the directors be authorised to fix the auditors' remuneration.
6. That the name of the Company be changed from Evolvence India Holdings PLC to EIH PLC.
7. That the existing Articles of Association of the Company be deleted in their entirety and the new Articles of Association contained in the document submitted to the meeting and for the purposes of identification signed by the Chairman be approved and adopted as the Articles of Association of the Company.

BY ORDER OF THE BOARD

Andrew James Baker
Company Secretary

Date: 22 June 2009

Registered Office: 15-19 Athol Street, Douglas, Isle of Man IM1 1LB

Notes:

- (i) A member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
- (ii) To have the right to attend and vote at the meeting you must hold ordinary shares in the Company and your name must be entered on the share register of the Company in accordance with note iv below.
- (iii) A Form of Proxy is enclosed for your use. To be valid, the Form of Proxy (and any power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof) must be received by the Company Secretary at the Company's registered office, 15-19 Athol Street, Douglas, Isle of Man IM1 1LB as soon as possible but, in any event, no later than 11.15 a.m. on 15 July 2009. Completion and return of a Form of Proxy will not preclude a member from attending and voting at the meeting or at any adjournment thereof in person if he or she wishes to do so.
- (iv) The time by which a person must be entered on the register of members in order to have the right to attend or vote at the meeting is 11.15 a.m. on 15 July 2009. If the meeting is adjourned, the time by which a person must be entered on the register of members in order to have the right to attend or vote at the adjourned meeting is 48 hours before the date fixed for the adjourned meeting. Changes to entries on the register of members after such times shall be disregarded in determining the rights of any person to attend or vote at the meeting.