

India Globalization Capital to Present at the Source Capital Group Small Cap Virtual Conference

BETHESDA, MD, May 14, 2010 – MARKETWIRE – India Globalization Capital, Inc. (NYSE Amex: IGC), a company competing in the rapidly growing materials and infrastructure industry in India, today announced that Mr. Ram Mukunda, CEO, will be presenting at the Source Capital Group Small Cap Virtual Conference. The presentation, at 10:15 AM EDT on Tuesday, May 18, 2010, will provide an overview of the company and the industry.

The Source Capital Group Small Cap Virtual Conference will showcase emerging small and micro cap companies in a live forum with a question and answer session to follow the presentation. The virtual conference will be held from May 18-19, 2010 and will be broadcast at the conference website (<http://sourcegrp.com/conference/confsect2.html>). Shareholders, potential investors, analysts, brokers, and industry professionals are encouraged to attend by visiting the conference website.

Investors interested in additional information or scheduling a one-on-one conversation with India Globalization Capital visit www.sourcegrp.com/conference/confsect6.html or contact Matthew Buttner at MButtner@sourcegrp.com 203-341-3500 ext. 237.

About India Globalization Capital, Inc.

India Globalization Capital is an infrastructure and materials company operating in India. It builds roads, bridges and highways, and provides materials to the infrastructure industry in India and China. The Company has offices in Maryland, Mauritius, Nagpur, Cochin, Delhi, and Bangalore. For more information about India Globalization Capital, please visit www.indiaglobalcap.com.

About Source Capital Group, Inc.

Source Capital Group, Inc. is a full-service financial institution, specializing in middle-market investment banking transactions, distressed and high yield debt securities, investment management, mortgages, and business lending. Source has provided equity, debt, and structured finance solutions to both public and private companies in a variety of industries, including energy, oil and gas, telecommunications, technology, biotech, and consumer goods. Source Capital Group, Inc. was founded in 1992 and is headquartered in Westport, Connecticut. Member FINRA/SIPC. To learn more about Source Capital Group, please visit: www.sourcegrp.com.

Forward-Looking Statements:

This press release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements reflect management's current views and are subject to risks and uncertainties that could cause actual results to differ materially from those projected, expressed or implied in these statements. Factors that could cause actual results to differ, relate to the ability of the Company to execute its plan and hold a stockholders meeting on or before September

30, 2010. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events, or otherwise. Other factors and risks that could cause or contribute to actual results differing materially from such forward-looking statements have been discussed in greater detail in the company's Form 10-K for the fiscal year ended March 31, 2009 and our other filings with the Securities and Exchange Commission.

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