

FOR IMMEDIATE RELEASE

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**THE INDIA FUND, INC. ANNOUNCES
EXPIRATION OF TARGETED DISCOUNT POLICY TWO-YEAR MEASUREMENT PERIOD
AND APPROVAL OF MANAGED DISTRIBUTION POLICY**

(Philadelphia, April 4, 2018) – [The India Fund, Inc. \(the “Fund”\) \(NYSE: IFN\)](#), a closed-end management investment company, announced today the expiration of the measurement period of its current targeted discount policy, under which the Fund reviewed its volume-weighted average discount over a two-year period that expired on April 3, 2018. If the target volume-weighted average discount of 10% or less was not attained over a two-year period, the Board of Directors (the “Board”) had previously announced that it may, but was not obligated to, consider other actions that, in its judgment, may be effective to address the discount. Over the measurement period from April 4, 2016 to April 3, 2018, the Fund’s volume-weighted average discount of 11.7% was greater than the 10% discount target. After reviewing potential actions to aid in managing the Fund’s discount, the Board approved a managed distribution policy, effective today.

The policy is expected to provide a steady and sustainable quarterly cash distribution to Fund shareholders that may help reduce any discount to NAV at which the Fund’s shares trade. There is no assurance that the Fund will achieve these results.

The Board has determined that the Fund will pay quarterly distributions at an annual rate, set once a year, that is a percentage of the average daily NAV for the previous three months as of the month-end prior to declaration. The Board has determined that the initial annualized rate for the 2018 fiscal year will be 10%. This policy will be subject to regular review by the Board. Previously, the Fund’s policy was to pay a single annual distribution.

In approving the managed distribution policy the Board considered, among other factors, the ability of the Fund to sustain the policy and that making periodic distributions could increase liquidity for common shareholders and may assist in narrowing the discount to NAV at which the Fund’s shares have tended to trade. There can be no guarantee that these benefits will occur or that any improvement would continue.

The distributions will be made from net investment income, net realized capital gains and, to any extent necessary, return of capital. As net assets of the Fund may vary from quarter to quarter, the quarterly distribution may represent more or less than one quarter of 10% of the Fund’s net assets at the time of distribution. Shareholders should not draw any conclusions about the Fund’s investment performance from the amount of the distributions or the terms of the Fund’s policy.



The Fund is covered under exemptive relief received by the Fund's investment manager from the U.S. Securities and Exchange Commission that allows the Fund to distribute long-term capital gains as frequently as monthly in any one taxable year.

The amounts and sources of distributions for tax reporting purposes will depend on the Fund's investment experience during its fiscal year and may be subject to change based on tax regulations. The Fund is subject to U.S. corporate, tax and securities laws. Under U.S. tax accounting rules, the amount of distributable income for each fiscal year depends on the dividend and interest income received, the actual exchange rates during the entire year between the U.S. dollar and the currencies in which the Fund assets are denominated, and on the aggregate gains and losses realized by the Fund during the entire year. Therefore, the exact amount of distributable income for each fiscal year can only be determined as of the end of the Fund's fiscal year, December 31. However, under the U.S. Investment Company Act of 1940, the Fund is required to estimate and disclose the source of each distribution to shareholders. This estimated distribution composition may vary from quarter to quarter because it may be materially impacted by future realized gains and losses on securities and fluctuations in the value of the currencies in which Fund assets are denominated. The Fund will send you a Form 1099-DIV for the calendar year that will tell you how to report distributions for federal income tax purposes.

Important Information

This press release may contain statements regarding plans and expectations for the future that constitute forward-looking statements within the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are forward-looking and can be identified by the use of words such as "may," "will," "expect," "anticipate," "estimate," "believe," "continue" or other similar words. Such forward-looking statements are based on the Fund's current plans and expectations, and are subject to risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Additional information concerning such risks and uncertainties are contained in the Fund's filings with the U.S. Securities and Exchange Commission.

International investing entails special risk considerations, including currency fluctuations, lower liquidity, economic and political risks, and difference in accounting methods.

Closed-end funds are traded on the secondary market through one of the stock exchanges. The Fund's investment return and principal value will fluctuate so that an investor's shares may be worth more or less than the original cost. Shares of closed-end funds may trade above (a premium) or below (a discount) the NAV of the fund's portfolio. There is no assurance that the Fund will achieve its investment objective.

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