

IGC INDUSTRIES LIMITED

(Formerly known as IGC Foils Limited)

CIN: L51909WB1980PLC032950

Regd. Office: 12 Government Place (East), 1st Floor Formerly Hemanta Basu Sarani, Kolkata-400069

Corporate Office: 22-A, Floor-2, 30f, Vasudev Mansion, Cawasji Patel Road, Horniman Circle,
Fort, Mumbai-400001

Telephone No: 88828 64121, Email ID: igcfoils@gmail.com

Date: 17th October, 2024

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort Mumbai-400001

Scrip Code: 539449

Scrip Id: IGCIL

Sub.: Outcome of Board Meeting Held on Thursday October 17, 2024.

Dear Sir,

Pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held today i.e., **17th October, 2024** have approved the following agenda items:

1. Considered and approved the Un-audited Financial Results for the quarter and half year ended on 30th September, 2024.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose a copy of the Unaudited Financial Results of the Company for the quarter ended on 30th September, 2024.

The Meeting started at 6:00 PM and concluded at 7:35 PM.

You are requested to take the above on your records.

Thanking you,
Yours faithfully,

For IGC INDUSTRIES LIMITED

SALMAN
MAHIBUB
SAYYAD

Digitally signed by SALMAN
MAHIBUB SAYYAD
Date: 2024.10.17 19:35:42
+05'30'

MR. SALMAN MAHIBUB SAYYAD
MANAGING DIRECTOR
DIN: 09837263

IGC INDUSTRIES LIMITED

(FORMERLY IGC FOILS LIMITED)

REGD. OFF: 12 GOVERNMENT PLACE (EAST), 1ST FLOOR, FORMERLY HEMANTA BASU SARANI, KOLKATA-400069

TEL NO: 8882864121 | WEBSITE: [HTTPS://IGCINDUSTRIESLTD.IN](https://IGCINDUSTRIESLTD.IN) | EMAIL : IGCINDUSTRIESLIMITED@GMAIL.COM

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30TH SEPTEMBER 2024

CIN: L51909WB1980PLC032950

(Rs. In Lakhs)

Particulars	Standalone					
	Half year ended		Quarter ended			Year ended
	30.09.2024	30.09.2023	30.09.2024	30.06.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income from Operations:						
Revenue from operations						
Other Income						
Revenue from operations	198.51	0.00	198.51	0.00	0.00	0.00
Other Income	0.00	0.00	0.00	0.00	0.00	0.00
Total Income from Operations	198.51	0.00	198.51	0.00	0.00	0.00
Expenses						
a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
b) Purchase of Stock in Trade	170.62	0.00	170.62	0.00	0.00	0.00
c) Changes in Inventory of finished goods, work in progress and stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
d) Employee benefit expenses	0.00	0.48	0.00	0.00	0.48	5.34
e) Finance Cost	0.07	0.00	0.04	0.04	0.00	0.20
f) Depreciation and amortisation expenses	0.00	0.27	0.00	0.00	0.27	0.39
g) Other expenses	0.25	4.63	0.25	0.00	0.10	33.50
Total expenses	170.94	5.38	170.91	0.04	0.85	39.42
3. Profit(loss) from operations before other income, finance costs and exceptional items	27.57	-5.38	27.60	-0.04	-0.85	-39.42
4. Other Income	0.00	0.00	0.00	0.00	0.00	0.00
5. Profit(loss) from ordinary activities before finance costs and exceptional items	27.57	-5.38	27.60	-0.04	-0.85	-39.42
6. Finance costs	0.00	0.00	0.00	0.00	0.00	0.00
7. Profit(loss) from ordinary activities after finance costs but before exceptional items	27.57	-5.38	27.60	-0.04	-0.85	-39.42
8. Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9. Profit(loss) from ordinary activities before tax	27.57	-5.38	27.60	-0.04	-0.85	-39.42
10. Tax expense	7.18	0.00	0.00	0.00	0.00	0.00
11. Net Profit/ (Loss) from ordinary activities after tax)	20.39	-5.38	27.60	-0.04	-0.85	-39.42
12. Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13. Net Profit/(Loss) for the period	20.39	-5.38	27.60	-0.04	-0.85	-39.42
14. Equity Share Capital	224.00	224.00	224.00	224.00	224.00	224.00
15. Reserves (excluding revaluation reserve) as shown in the Audited Balance Sheet of the previous year	0.00	0.00	0.00	0.00	0.00	0.00
16. Earning per share (of Rs. 10/- each) (for continuing and discontinued standards)						
Basic	0.91	-0.24	1.23	0.00	-0.04	-1.76
Diluted	0.91	-0.24	1.23	0.00	-0.04	-1.76

Notes: -

1. The above results have been reviewed and approved by the Board of Directors at their respective Meetings held on **17th of October, 2024**

2. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the BSE website and the website of the Company.

For and on behalf of the Board of Directors
IGC Industries Limited

SALMAN Digitally signed
by SALMAN
MAHIBUB MAHIBUB
SAYYAD SAYYAD
Date: 2024.10.17
19:21:26 +05'30'

Salman Mahibub Sayyad
Managing Director
DIN: 09837263

Place : Mumbai

Dated: 17.10.2024

IGC INDUSTRIES LTD

(Formerly known as IGC FOILS LTD)

REGD OFFICE: REGD. OFF: 12 GOVERNMENT PLACE (EAST), 1ST FLOOR, FORMERLY HEMANTA BASU
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EMAIL : IGCINDUSTRIESLIMITED@GMAIL.COM

CIN: L51909WB1980PLC032950

Statement of Assesst and Liabilities as at 30th September, 2024

(Rs. In Lakhs)

Sr. No.	Particulars	As at 30 th Sep, 2024	As at 31st March, 2024
1	ASSETS		
	Non-current assets		
(a)	Property , plant and equipment	1.33	1.33
(b)	Financial Asset		
	(i) Investments	18.87	18.87
(c)	Deffered Tax Assets (net)	-	-
(d)	Other Non Current Assets	-	-
	Total non-current assets	20.20	20.20
	Current assets		
(a)	Inventories	55.71	55.71
(b)	Financial assets		
	(i) Investments	-	-
	(ii) Trade receivables	161.14	0.12
	(iii) Cash and cash equivalents	-	-
	(iv) Bank Balances other than above (iii)	40.12	0.69
	(iv) Loans	958.57	954.59
	(v) Other financial assets	-	-
(b)	Current Tax Asset (net)	-	-
(c)	Other current assets	0.81	11.21
	Total current assets	1,216.34	1,022.32
	TOTAL ASSETS	1,236.54	1,042.52
II.	EQUITY AND LIABILITIES		
	Equity		
(a)	Share Capital	224.00	224.00
(b)	Other equity (Reserve & Surplus)	(133.02)	(153.41)
	Equity attributable to shareholders of the Company		
(a)	Non-controlling interests	-	-
	Total Equity	90.98	70.59
2	Liabilities		
	Non-Current Liabilities		
(a)	Financial liabilities	-	-
	(i) Long-term borrowings	-	-
	(ii) Trade Payables	-	-
	(iii) Other financial liabilities	-	-
(b)	Provisions	-	-
(c)	Deferred Tax Liability (net)	2.14	2.14
(d)	Other Non Current Liability		
	Total Non-current liabilities	2.14	2.14
	Current liabilities		
(a)	Financial Liabilities		

	(i) Short-term borrowings	-	-
	(ii) Trade Payables	174.68	4.06
	(iii) Other financial liabilities	959.62	957.62
(b)	Other Current Liabilities (net)	-	-
(c)	Provisions	9.12	8.12
(d)	Current Tax Liability (net)	-	-
	Total current liabilities	1,143.42	969.80
	TOTAL EQUITY AND LIABILITIES	1,236.54	1,042.52

For and on behalf of the Board of Directors

IGC Industries Limited

SALMAN
MAHIBUB
SAYYAD

Digitally signed by
SALMAN MAHIBUB
SAYYAD
Date: 2024.10.17
19:21:07 +05'30'

Salman Mahibub Sayyad

Manging Director

DIN:09837263

Place: Mumbai
Date: 17.10.2024

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Cash Flow Statement for Half Year Ended 30th September, 2024

Particulars	For Half Year Ended 30th September, 2024		As At 31st March 2024	
	Unaudited		Audited	
	Rs	Rs	Rs	Rs
A. Cash flow from operating activities				
Net Profit / (Loss) before tax		27.57		(39.42)
Add Extraordinary items		-		-
Exceptional items		-		-
		27.57		(39.42)
<u>Adjustments for:</u>				
Depreciation and amortisation	-		0.39	
Finance costs	0.07		0.20	
		0.07		0.59
Operating profit / (loss) before working capital changes		27.64		(38.84)
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
<u>Investments</u>				
Inventories	-		-	
Trade receivables	(161.00)		-	
Short-term loans and advances	(3.98)		-	
Long-term loans and advances			(54.37)	
Other current assets	10.40		(4.90)	
Other non-current assets	-		-	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	(170.62)		4.06	
Other Financial liabilities	(2.00)		(423.08)	
Other current liabilities	-		-	
Short-term provisions	(1.00)		(0.37)	
Long-term provisions	-		-	
		19.05		(478.66)
		46.69		(517.50)
Cash flow from extraordinary items		-		-
Cash generated from operations		-		-
Net cash flow from / (used in) operating activities (A)		46.69		(517.50)

B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	-		-	
Proceeds from sale of fixed assets	-		517.85	-
Movement in long-term Investments	-		-	
Interest received				
Investment in Fixed deposit	-	-	-	-
Purchase of Fixed Asset		-	-	-
Purchase of mobile	-		-	
Rental income from operating leases	-		-	
Net cash flow from / (used in) investing activities (B)		-		517.85
Net income tax (paid) / refunds		7.18		-
C. Cash flow from financing activities				
Inter Corporate Deposits	-		-	
Movement in Borrowing	-		-	
Finance cost	-	(0.07)	(0.20)	(0.20)
Net cash flow from / (used in) financing activities (C)		(7.25)		(0.20)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		39.43		0.16
Cash and cash equivalents at the beginning of the year		0.69		0.53
Cash and cash equivalents at the end of the year (Refer Note 4c)		40.12		0.69
<p>For and on behalf of the Board of Directors IGC Industries Limited</p> <p>SALMAN MAHIBUB SAYYAD Digitally signed by SALMAN MAHIBUB SAYYAD Date: 2024.10.17 19:20:50 +05'30'</p> <p>Salman Mahibub Sayyad Manging Director DIN:09837263</p>				
<p>Place:-Mumbai Date: -17.10.2024</p>				



ADV & ASSOCIATES
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
IGC Industries Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone financial results of **IGC Industries Limited (the "Company")**, for the Quarter & half early ended 30th September, 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, as amended (the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Standalone financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.





ADV & ASSOCIATES
CHARTERED ACCOUNTANTS

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Other Matter**
Balances of Loans & Advances, Trade Receivables and Trade Payables are subject to Management Confirmation.

For and on behalf of
ADV & Associates
Chartered Accountants
FRN: 128045W

Prakash Mandhaniya

Prakash Mandhaniya

Partner

Membership No. 421679

Place: Mumbai

Date: 17.10.2024

UDIN: 24421679BKFSWW1695

