

IGC INDUSTRIES LIMITED

(Formerly known as IGC Foils Limited)

CIN: L01100WB1980PLC032950

Regd. Office: Imax Lohia Square, Office No. 4B, 4th Floor, Premises No.23, Gangadhar Babu Lane,
Kolkata, West Bengal-700012

Email ID: igcfoils@gmail.com

Date: 26/03/2024

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

Subject: Outcome of the Board Meeting held on 26th March, 2024

Ref.: Scrip Code: 539449

Dear Sir/Madam,

We would like to inform you that the meeting of the Board of Directors of IGC Industries Limited held today i.e. Tuesday, 26th March, 2024 at the registered office of the Company situated at Imax Lohia Square, Office No. 4B, 4th Floor, Premises No.23, Gangadhar Babu Lane, Kolkata, West Bengal-700012, India inter-alia has considered and approved the following business:

1. Mr. Salman Mahibub Sayyad (DIN: 09837263) has been officially appointed as the Managing Director of the company.
2. The appointment of a new Chief Financial Officer (CFO) is still pending and needs to be finalized according to the company's requirements. The board is likely in the process of selecting a suitable candidate for this role.
3. The resignations of Managing Directors Mrs. Prachi Rajesh Marwah and the CFO have been accepted by the board of directors. This indicates their departure from their respective positions within the company.
4. The board of directors has not yet finalized the decision regarding the swapping of shares and the issuance of equity shares through preferential issue.

Further, please find enclosed herewith the following:

Detailed information as required under Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 in respect of aforesaid is given in **Annexure I**.

The Board Meeting commenced at 4:00 p.m. and concluded at 5.00 p.m.

Kindly take the same on your record and oblige.

Thanking you,

For IGC Industries Limited

HEMLATA
DIRECTOR
DIN: 10417881

Details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Resignation of Mrs. Prachi Rajesh Marwah (DIN: 08480611) as an Managing Director and CFO of the Company

Reason for change viz. appointment, resignation, removal, death or otherwise	To Pursue an exciting opportunity that has presented itself to me in another organization
Date of appointment /cessation & term of appointment	Cessation from the position of Managing Director shall be with effect from close of business hours on, March 26, 2024.
Brief profile (in case of appointment)	NA
Disclosure of relationships between directors(in case of appointment of a Director)	NA

Details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Resignation of Mr. Salman Mahibub Sayyad (DIN: 09837263) as an Managing Director of the Company

Reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Salman Mahibub Sayyad is appointed as an Additional Director and Managing Director of the Company.
Date of appointment /cessation & term of appointment	With effect from March 26, 2024. Terms of Appointment: For the period of Five years from the date of appointment subject to shareholders approval.
Brief profile (in case of appointment)	Mr. Salman Mahibub Sayyad is B.com graduate in Accounting & Finance with 5 years of experience. He comes with rich experience of different functions across organizations right from Manufacturing, Design, Operational excellence, Product management, Business development, international sales & technology tie-ups. He has implemented many modern management concepts to build growth & sustainable organizations through TOC implementation, Lean management, Strategic sourcing & supply chain management and Business Excellence model.
Disclosure of relationships between directors(in case of appointment of a Director)	NA
Information as required under BSE circular no. LIST/COMP/14/2018-19, dated June 20, 2018.	Mr. Salman Mahibub Sayyad is not debarred from holding the office of Director by any SEBI order or any other such authority.

For IGC Industries Limited

HEMLATA
DIRECTOR
DIN: 10417881

Prachi Marwah

D-11 Chintamani Chs, Plot No.82, Rsc-2, Torzan Point Charkop, Sector No.8, Kandivali
West Mumbai Maharashtra India 400067

Resignation Letter

Date: March 26, 2024

From,

Ms. Prachi Marwah
D-11 Chintamani Chs, Plot No.82, Rsc-2, Torzan Point
Charkop, Sector No.8, Kandivali West
Mumbai Maharashtra India 400067

To,

The Board of Directors
IGC Industries Limited
Imax Lohia Square, Office No. 4b, 4th Floor, Premises No.23, Gangadhar Babu Lane,
Kolkata, West Bengal, India, 700012

Sub: Resignation from Managing Director and Chief Financial Officer

Dear Sir,

I am writing to formally resign from my position as Managing Director and Chief Financial Officer of **IGC Industries Limited**, effective from 26th March, 2024. After careful consideration, I have decided to pursue an exciting opportunity that has presented itself to me in another organization.

It has been an honor to serve as the Managing Director and Chief Financial Officer of **IGC Industries Limited**, and I am grateful for the support and opportunities provided to me during my tenure. I have the utmost respect for the company, its mission, and its employees, and I am confident that the team will continue to thrive under new leadership.

I assure you that I will do everything possible to ensure a smooth transition before my departure. I am committed to assisting in the search for and training of my successor and completing any pending projects to the best of my ability.

I want to express my sincere gratitude to the Board of Directors, my colleagues, and the entire **IGC Industries Limited** team for their collaboration, guidance, and camaraderie over the years. I have learned a great deal from each and every one of you, and I will carry those lessons with me into the next chapter of my career.

Please accept this letter as formal notification of my resignation in accordance with the terms of my employment contract. I am more than willing to discuss any transition matters or provide assistance during this period of change.

Prachi Marwah

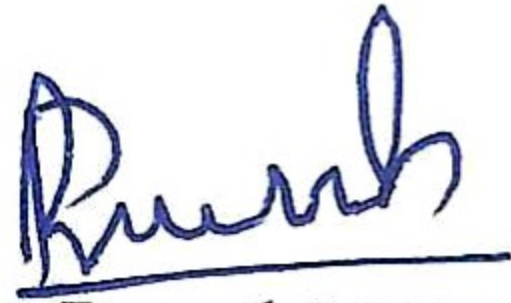
**D-11 Chintamani Chs, Plot No.82, Rsc-2, Torzan Point Charkop, Sector No.8, Kandivali
West Mumbai Maharashtra India 400067**

Thank you once again for the opportunities and experiences I have had at **IGC Industries Limited**. I wish the company continued success and prosperity in the future.

Sincerely,

Thanking You,

Yours Faithfully,



Ms. Prachi Marwah

DIN: 08480611