

# IGC INDUSTRIES LIMITED

(Formerly known as IGC Foils Limited)

**CIN: L01100WB1980PLC032950**

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

Email ID: [igcfoils@gmail.com](mailto:igcfoils@gmail.com)

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Date: 14/02/2024

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

**Subject: Outcome of the Board Meeting held on 14<sup>th</sup> February, 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. Wednesday, 14<sup>th</sup> February, 2024 at the registered office of the Company situated at Imax Lohia Square, Office No. 4B, 4<sup>th</sup> Floor, Premises No.23, Gangadhar Babu Lane, Kolkata, West Bengal-700012, India inter-alia has considered and approved the following business:

1. Unaudited Financial Results for the quarter ended 31st December, 2023 along with the Limited Review Report thereon at "**Annexure A**" prepared pursuant to Regulation 33 of the Listing Regulations;
2. Appointment of Mr. Arpit Jain as the Company Secretary and Compliance Officer of the Company and Key Managerial Personnel with effect from 1<sup>st</sup> March, 2024.

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/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 in respect of aforesaid is given in "**Annexure B**" to this letter.

Kindly take the same on your record and oblige.

The Board Meeting commenced at 3:00 p.m. and concluded at 3.45 p.m.

Thanking you,

**For IGC Industries Limited**

JAYALAL  
RAJARAM  
PATHAK

Digitally signed by  
JAYALAL RAJARAM  
PATHAK  
Date: 2024.02.14  
16:06:33 +05'30'

**JAYALAL RAJARAM PATHAK**  
**DIRECTOR**  
**DIN: 08720265**

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

Appointment of Mr. Arpit Jain as the Company Secretary and Compliance Officer and Key Managerial Personnel of the Company with effect from 1<sup>st</sup> March, 2024.

<b>Sr. No.</b>	<b>Details of events that need to be provided</b>	<b>Information of such event(s)</b>
1	Reason for change viz. appointment, <del>resignation,</del> <del>removal, death or otherwise</del>	Appointment of Mr. Arpit Jain as a Company Secretary and Compliance Officer and Key Managerial Personnel of the Company.
2	Date of Appointment	With effect from 01 <sup>st</sup> March,2024
3	Brief Profile	Mr. Arpit Jain is an Associate Member of the Institute of Company Secretaries of India and also holds Bachelor's Degree in Commerce. He is having an overall experience of 2 years in the field of Secretarial & Legal.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

## IGC INDUSTRIES LIMITED

(FORMERLY IGC FOILS LIMITED)

REGD. OFF: IMAX LOHIA SQUARE, OFFICE NO. 4B, 4TH FLOOR,

PREMISES NO. 23, GANGADHAR BABU LANE, KOLKATA, WEST BENGAL-700012

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 31st Decemeber 2023

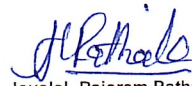
(Rs. In Lakhs)

Particulars	Standalone					
	Three Months Ended 31.12.2023	Three Months Ended 30.09.2023	Three Months Ended 31.12.2022	Corresponding Nine Months ended 31.12.2023	Corresponding Nine Months ended 31.12.2022	For the Year ended on 31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Income from Operations:</b>						
Revenue from operations						
Other Income						
Revenue from operations	0.00	0.00	0.00	0.00	0.10	0.10
Other Income	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Income from Operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.10</b>	<b>0.10</b>
<b>Expenses</b>						
a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
b) Purchase of Stock in Trade	0.00	0.00	0.00	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	4.71	0.48	0.04	5.19	4.06	7.07
e) Depreciation and amortisation expenses	0.00	0.27	0.00	0.27	0.10	0.54
f) Other expenses	27.04	0.10	4.30	31.67	9.85	11.05
Total expenses	31.75	0.85	4.34	37.13	14.01	18.66
<b>3. Profit(loss) from operations before other income, finance costs and exceptional items</b>	<b>-31.75</b>	<b>-0.85</b>	<b>-4.34</b>	<b>-37.13</b>	<b>-13.91</b>	<b>-18.56</b>
4. Other Income	0.00	0.00	0.00	0.00	0.00	0.00
<b>5. Profit(loss) from ordinary activities before finance costs and exceptional items</b>	<b>-31.75</b>	<b>-0.85</b>	<b>-4.34</b>	<b>-37.13</b>	<b>-13.91</b>	<b>-18.56</b>
6. Finance costs	0.00	0.00	0.00	0.00	0.00	0.11
<b>7. Profit(loss) from ordinary activities after finance cost but before exceptional items</b>	<b>-31.75</b>	<b>-0.85</b>	<b>-4.34</b>	<b>-37.13</b>	<b>-13.91</b>	<b>-18.67</b>
8. Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
<b>9. Profit(loss) from ordinary activities before tax</b>	<b>-31.75</b>	<b>-0.85</b>	<b>-4.34</b>	<b>-37.13</b>	<b>-13.91</b>	<b>-18.67</b>
10. Tax expense	0.00	0.00	0.00	0.00	0.00	0.00
<b>11. Net Profit / (Loss) from ordinary activities after tax</b>	<b>-31.75</b>	<b>-0.85</b>	<b>-4.34</b>	<b>-37.13</b>	<b>-13.91</b>	<b>-18.67</b>
12. Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
<b>13. Net Profit/(Loss) for the period</b>	<b>-31.75</b>	<b>-0.85</b>	<b>-4.34</b>	<b>-37.13</b>	<b>-13.91</b>	<b>-18.67</b>
<b>14. Equity Share Capital</b>	<b>224.00</b>	<b>224.00</b>	<b>224.00</b>	<b>224.00</b>	<b>224.00</b>	<b>224.00</b>
<b>15. Reserves (excluding revaluation reserve) as shown in the Audited Balance Sheet of the previous year</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>16. Earning per share (of Rs. 10/- each) (for continuing and discontinued standards)</b>						
Basic	-1.42	-0.04	-0.19	-1.66	-0.62	-0.83
Diluted	-1.42	-0.04	-0.19	-1.66	-0.62	-0.83

**Notes: -**

- The above results have been reviewed and approved by the Board of Directors at their respective Meetings held on 14TH February, 2024
- Results for the Nine Month Ended as on 31st December, 2023 are in compliance with Indian Accounting Standards (Ind AS) in terms of SEBI's circular bearing no CIR/CFD/FAC/62/2015 dated July 5, 2016.
- The Company operate in single reportable segment only in accordance with Accounting Standard 'Segment Reporting' as prescribed under Companies (Accounting Standards) Rules, 2006
- 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 at [www.igcfoils@gmail.com](mailto:www.igcfoils@gmail.com)
- The Figures have been regrouped and/or reclassified wherever necessary.

For and on Behalf of IGC Industries Limited



Jayalal Rajaram Pathak

DIRECTOR

DIN :- 08720265



Digitally signed by  
JAYALAL RAJARAM  
PATHAK  
Date: 2024.02.14  
16:07:46 +05'30'

Place : Kolkata

Dated: 14.02.2024



**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 financial results of **IGC Industries Limited (the "Company")**, for the Quarter & nine months ended 31<sup>st</sup> December, 2023 ("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 areport 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 proceduresapplied to financial data and thus provides less assurance than an audit. We have not performed opinion.
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.



**ADV & ASSOCIATES**  
CHARTERED ACCOUNTANTS

**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: 14.02.2023

UDIN: 24421679BKFSVJ3884