

# 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](mailto:igcfoils@gmail.com)

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Date: 09-12-2024

To,  
The Manager,  
Listing Department,  
BSE Limited,  
1st Floor, New Trading Ring, Rotunda Building, P. J. Towers,  
Dalal Street, Fort, Mumbai – 400 001

**Subject: Outcome of the Board Meeting dated 09<sup>th</sup> December, 2024**

Dear Sir/Madam,

We wish to inform you that the Board of Directors of **IGC Industries Limited** at its meeting held on 09<sup>th</sup> December, 2024 considered and approved the following proposals:

**1. Proposal for Swapping of Shares with CNX Corporation Limited:**

The Board discussed and approved a strategic initiative involving the swapping of shares between **IGC Industries Limited** and **CNX Corporation Limited**. This arrangement aims to enhance shareholder value and strengthen the company's market position by leveraging synergies between the two entities. The Board will evaluate the terms and conditions, including the share swap ratio and the potential benefits of this transaction, in due course.

The Board approved the proposal to invest in the equity shares of **M/s. CNX Corporation Limited**. This investment will be made through the purchase or acquisition of securities from the existing shareholders of **M/s. CNX Corporation Limited**.

**2. Resignation of Company Secretary and Compliance Officer:**

The Board accepted the resignation of **Mr. Arpit Jain**, Company Secretary and Compliance Officer, with effect from **30th November 2024**. The Company will take necessary steps to fill the vacancy in due course.

Both the share swap proposal and the investment are subject to the approval of the shareholders. The date of the **Extraordinary General Meeting (EGM)** to seek such approval will be decided in the next board meeting.

This is for your information and record.

The meeting of the Board of Directors commenced at 4.00 P.M. and concluded at 5.30 P.M.

Yours faithfully,  
For and on Behalf of the Board of Directors

**For IGC Industries Limited**

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**SALMAN MAHIBUB SAYYAD**  
Director  
DIN- 09837263

Dated:04/12/2024

To,  
The Board of Directors,  
IGC INDUSTRIES LIMITED  
12 Government Place (East), 1st  
Floor Formerly Hemanta Basu  
Sarani, Esplanade, Kolkata,  
Kolkata, West Bengal, India,  
700069

Sub: Resignation from the Post of "Company Secretary" of M/s IGC INDUSTRIES LIMITED

Dear Sir,

This is to inform you that I, CS Arpit Jain S/o Jaywant Kumar Jain, Company Secretary of IGC INDUSTRIES LIMITED, hereby tender my resignation from the post of Company Secretary of the Company due to pre-occupancy in other assignments. The Board is kindly requested to accept my resignation **with effect from 30<sup>th</sup> November, 2024** and take the same on your records.

I would like to thank the Board and the fellow members for the support extended during my tenure as Company Secretary.

Further, request you to file the necessary forms with the Registrar of Companies to give the effect of this resignation.

**Kindly acknowledge the receipt.**

Thanking you,  
Yours faithfully,



**Arpit Jain**  
M.No. - A69607  
PAN - ALTPJ5193R  
Company Secretary  
eCSIN - RA069607E000081982