

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: 17/05/2024

To,

BSE Ltd.

1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort, Mumbai - 400 001

Subject: Outcome of Board Meeting of the Company held on today i.e. 17.05.2024 (Friday).

Scrip ID: IGCIL; Scrip Code: 539449

In accordance with the provisions of Regulations 30 and all other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), we would like to inform you that the Board of Directors (the Board) of the Company at its Meeting held today 17th May, 2024 Friday, has inter alia, considered and approved the following;

1. The investment proposal through the purchase of equity shares of M/s. CNX Corporation Limited ("CCL"), form existing shareholder of M/s. CNX Corporation Limited ("CNX") up to 25% of the paid up equity share capital of M/s. CNX Corporation Limited ("CNX") the board discuss on the initial proposal of the investment through purchase of equity share and board decided to take any decision in this regard (price, Number of share to be acquire) in further meeting of board/committee subject to obtaining valuations and due diligence of the such entity.;
2. The appointment of requisite intermediaries (Valuer, Consultants) required for the purpose of above mentioned investment; and
3. To authorized the Managing Director & Executive Directors to discuss, deal & negotiate for investment in Equity Shares of M/s. CNX Corporation Limited ("CCL") and constitute the committee for the same and to take necessary steps in this matter.

The Trading Window for trading in the Company's equity shares is already closed for the purpose of this announcement from 11th May, 2024 to till 48 hours from the announcement of outcome of this board meeting

The aforesaid Board Meeting commenced at 04:30 P.M. and concluded at 5.10 P.M.

You are requested to take this on your record and acknowledge the receipt.

Thanking You,
Yours Faithfully

For IGC Industries Ltd
(Formerly known as: IGC Foils Limited)

Ms. Hemlata
Director
DIN: 10417881