

IGC INDUSTRIES LIMITED

(Formerly known as IGC Foils Limited)

CIN: L51909WB1980PLC032950

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

Website: www.igcindustriesltd.com

Date: 30th September, 2022.

To
The Listing Department,
Bombay Stock Exchange Ltd.
Phirozee Jeejeebhoy Towers,
Dalal Street, 25th Floor,
Mumbai — 400001.

Scrip Code: 539449

Ref: Result of 41st Annual General Meeting of IGC Industries Limited (“Company”) held on 29th September, 2022, pursuant to Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015.

Pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), please find enclosed herewith the details regarding the consolidated voting results in the prescribed format along with the consolidated Scrutinizer Report on E-voting and voting through ballot paper, on the business transacted at the 41st Annual General Meeting of the Company which was held on Thursday, 29th September, 2022 which started at 12.30 P.M. at Imax Lohia Square, Office No. 4B, 4th floor, Premises No. 23, Gangadhar Babu Lane, Kolkata – 700012.

The above information will also be available on the website of the Company www.igcfoils.com

Thanking You,

For **IGC Industries Limited**



Prachi Rajesh Marwah

Director

DIN:08480611

Date of declaration of results: 30th September, 2022

| | |
|--|------------|
| Date of the AGM/EGM | 29.09.2022 |
| Total Number of Shareholders on record date i.e. 22nd September, 2022 | 715 |
| No. of shareholders present in the meeting either in person or through proxy | 0 |
| Promoter and Promoter Group: | 0 |
| Public: | 42 |
| No. of shareholders attended the meeting through Video Conferencing: | NA |
| Promoter and Promoter Group: | NA |
| Public: | NA |

Resolution 1: Adoption of Audited Balance Sheet as at 31st March 2022, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and Auditors thereon.

| | | Ordinary | | | | | | |
|--|-------------------|------------------------------|-------------------------|---|------------------------------|----------------------------|--|--|
| Whether promoter/promoter group are interested in the agenda/resolution? | | No | | | | | | |
| Category | Mode of Voting | Total no. of shares held (1) | No. of Votes polled (2) | % of Votes Polled on outstanding shares (3)=(2)/(1)*100 | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled (6)=(4)/(2)*100 | % of Votes against on votes polled (7)=(5)/(2)*100 |
| Promoter and Promoter Group | E-Voting | 14,67,025 | - | - | - | - | - | - |
| | Pol/Postal ballot | | 14,67,025 | 100 | 14,67,025 | - | 100 | - |
| | Total | | 14,67,025 | 100,000 | 14,67,025 | - | 100,000 | - |
| Public – Institutional holders | E-Voting | - | - | - | - | - | - | - |
| | Pol/Postal ballot | | - | - | - | - | - | - |
| | Total | | - | - | - | - | - | - |
| Public-Non Institutional | E-Voting | 7,72,975 | 343 | 0.0444 | 88 | 255 | 25.6560 | 74.3440 |
| | Pol/Postal ballot | | 15 | 0.0019 | 15 | - | 100.0000 | - |
| | Total | | 358 | 0.0463 | 103 | 255 | 28.7709 | 71.2291 |
| Total | E-voting | 22,40,000 | 343 | 0.0153 | 88 | 255 | 25.6560 | 74.3440 |
| | Pol/Postal ballot | | 14,67,040 | 65,4929 | 14,67,040 | - | 100.0000 | - |
| | Total | | 14,67,383 | 65,5082 | 14,67,128 | 255 | 99.9826 | 0.0174 |

Resolution 2: Appointment of a Director in place of Mrs. Nikita Hardik Parekh (DIN: 06800141) who retires by rotation and being eligible, offers herself for re-appointment.

| | | Ordinary | | | | | | |
|--|-------------------|------------------------------|-------------------------|---|------------------------------|----------------------------|--|--|
| Whether promoter/promoter group are interested in the agenda/resolution? | | No | | | | | | |
| Category | Mode of Voting | Total no. of shares held (1) | No. of Votes polled (2) | % of Votes Polled on outstanding shares (3)=(2)/(1)*100 | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled (6)=(4)/(2)*100 | % of Votes against on votes polled (7)=(5)/(2)*100 |
| Promoter and Promoter Group | E-Voting | 14,67,025 | - | - | - | - | - | - |
| | Pol/Postal ballot | | 14,67,025 | 100 | 14,67,025 | - | 100 | - |
| | Total | | 14,67,025 | 100,000 | 14,67,025 | - | 100,000 | - |
| Public – Institutional holders | E-Voting | - | - | - | - | - | - | - |
| | Pol/Postal ballot | | - | - | - | - | - | - |
| | Total | | - | - | - | - | - | - |
| Public-Non Institutional | E-Voting | 7,72,975 | 343 | 0.0444 | 88 | 255 | 25.6560 | 74.3440 |
| | Pol/Postal ballot | | 15 | 0.0019 | 15 | - | 100.0000 | - |
| | Total | | 358 | 0.0463 | 103 | 255 | 28.7709 | 71.2291 |
| Total | E-voting | 22,40,000 | 343 | 0.0153 | 88 | 255 | 25.6560 | 74.3440 |
| | Pol/Postal ballot | | 14,67,040 | 65,4929 | 14,67,040 | - | 100.0000 | - |
| | Total | | 14,67,383 | 65,5082 | 14,67,128 | 255 | 99.9826 | 0.0174 |

Resolution 3: Approval of Related Party Transactions

| | | Special | | | | | | |
|--|-------------------|------------------------------|-------------------------|---|------------------------------|----------------------------|--|--|
| Whether promoter/promoter group are interested in the agenda/resolution? | | No | | | | | | |
| Category | Mode of Voting | Total no. of shares held (1) | No. of Votes polled (2) | % of Votes Polled on outstanding shares (3)=(2)/(1)*100 | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled (6)=(4)/(2)*100 | % of Votes against on votes polled (7)=(5)/(2)*100 |
| Promoter and Promoter Group | E-Voting | 14,67,025 | - | - | - | - | - | - |
| | Pol/Postal ballot | | 14,67,025 | 100 | 14,67,025 | - | 100 | - |
| | Total | | 14,67,025 | 100,000 | 14,67,025 | - | 100,000 | - |
| Public – Institutional holders | E-Voting | - | - | - | - | - | - | - |
| | Pol/Postal ballot | | - | - | - | - | - | - |
| | Total | | - | - | - | - | - | - |
| Public-Non Institutional | E-Voting | 7,72,975 | 343 | 0.0444 | 88 | 255 | 25.6560 | 74.3440 |
| | Pol/Postal ballot | | 12 | 0.0016 | 12 | - | 100.0000 | - |
| | Total | | 355 | 0.0459 | 100 | 255 | 28.1890 | 71.8310 |
| Total | E-voting | 22,40,000 | 343 | 0.0153 | 88 | 255 | 25.6560 | 74.3440 |
| | Pol/Postal ballot | | 14,67,037 | 65,4927 | 14,67,037 | - | 100.0000 | - |
| | Total | | 14,67,380 | 65,5080 | 14,67,125 | 255 | 99.9826 | 0.0174 |

Resolution 4: Approval of charges for service of documents on the shareholders

| | | Ordinary | | | | | | |
|--|-------------------|------------------------------|-------------------------|---|------------------------------|----------------------------|--|--|
| Whether promoter/promoter group are interested in the agenda/resolution? | | No | | | | | | |
| Category | Mode of Voting | Total no. of shares held (1) | No. of Votes polled (2) | % of Votes Polled on outstanding shares (3)=(2)/(1)*100 | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled (6)=(4)/(2)*100 | % of Votes against on votes polled (7)=(5)/(2)*100 |
| Promoter and Promoter Group | E-Voting | 14,67,025 | - | - | - | - | - | - |
| | Pol/Postal ballot | | 14,67,025 | 100 | 14,67,025 | - | 100 | - |
| | Total | | 14,67,025 | 100,000 | 14,67,025 | - | 100,000 | - |
| Public – Institutional holders | E-Voting | - | - | - | - | - | - | - |
| | Pol/Postal ballot | | - | - | - | - | - | - |
| | Total | | - | - | - | - | - | - |
| Public-Non Institutional | E-Voting | 7,72,975 | 343 | 0.0444 | 88 | 255 | 25.6560 | 74.3440 |
| | Pol/Postal ballot | | 12 | 0.0016 | 12 | - | 100.0000 | - |
| | Total | | 355 | 0.0459 | 100 | 255 | 28.1890 | 71.8310 |
| Total | E-voting | 22,40,000 | 343 | 0.0153 | 88 | 255 | 25.6560 | 74.3440 |
| | Pol/Postal ballot | | 14,67,037 | 65,4927 | 14,67,037 | - | 100.0000 | - |
| | Total | | 14,67,380 | 65,5080 | 14,67,125 | 255 | 99.9826 | 0.0174 |

Aditya Shah & Associates
PRACTICING COMPANY SECRETARIES
AUTHORISED AGENTS FOR TRADEMARKS

CS ADITYA SHAH

A.C.S., B Com., D.L.L. & L.W.

M. No – 58883; COP – 22912; Trademarks Agent Code No: 33226

Office No. F-137, Lower Level, 1st Floor, Raghuleela Mega Mall, Poisar Gymkhana Road, Near Poisar Bus Depot, Kandivali (W), Mumbai - 400 067.

Mob : 8655757004 | Email : aditya@csadityashah.co.in

Combined Report of Scrutinizer for e-voting & voting through ballot process at the 41st Annual General Meeting

[Pursuant to Section 108/109 of the Companies Act, 2013 read with Rule 20(4)(xii) of Companies (Management and Administration) Rules, 2014 as amended]

To,

The Chairman,

IGC Industries Limited,

Imax Lohia Square 23, Office No. 4B,

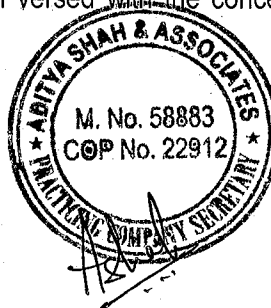
4th floor, Premises No. 23, Gangadhar Babu Lane, Kolkata – 700 012.

41st Annual General Meeting of Equity Shareholders of IGC Industries Limited, held on Thursday, 29th September, 2022 at 12.30 p.m. at the registered office of the company at Imax Lohia Square 23, Office No. 4B, 4th floor, Premises No. 23, Gangadhar Babu Lane, Kolkata – 700 012.

Sub: Passing of Resolution(s) through electronic voting pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended.

Dear Sir / Madam,

The Board of Directors of IGC Industries Limited (hereinafter referred to as "**Company**") has appointed me as the Scrutinizer for the Remote E-voting process as well as to scrutinize the voting conducted at the venue of the AGM pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and in accordance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. I hereby state that, I am familiar and well versed with the concept of electronic voting system as prescribed under the said Rules.



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PRACTICING COMPANY SECRETARIES
AUTHORISED AGENTS FOR TRADEMARKS

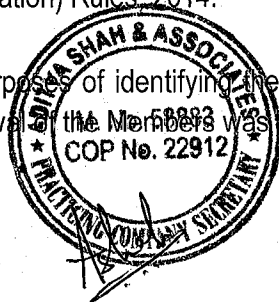
CS ADITYA SHAH

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M. No - 58883; COP - 22912; Trademarks Agent Code No: 33226

Office No. F-137, Lower Level, 1st Floor, Raghuleela Mega Mall, Poisar Gymkhana Road, Near Poisar Bus Depot, Kandivali (W), Mumbai - 400 067.
Mob : 8655757004 | Email : aditya@csadityashah.co.in

Report on Scrutiny:

- The Company has appointed National Securities Depository Limited (NSDL) as the Service Provider, for the purpose of extending the facility of Remote E-Voting to the Members of the Company.
- Satellite Corporate Services Private Limited is the Registrar and Share Transfer Agent of the Company
- NSDL had provided a system for recording the votes of the Members electronically on all items of the business [both Ordinary and Special business) sought to be transacted at the 41st Annual General Meeting of the Company, which was held on Thursday, 29th September, 2022 at 12:30 p.m.
- NSDL had set up electronic voting facility on their website www.evoting.nsdl.com. The Company has uploaded all the items of the business to be transacted at the Annual General Meeting on the website of the Company and also on NSDL website to facilitate their members to cast their vote through Remote E-Voting.
- The cut-off date for determining members for the dispatch of the Notice of the Annual General Meeting was 2nd September, 2022 (Physical & Email).
- The Company completed the dispatch of the Notice of the Annual General Meeting along with Annual Reports 2021-2022 to the members through e-mail within the prescribed time limit.
- The Notices sent contained the detailed procedure to be followed by the Members who were desirous of casting their votes electronically as provided in the Rule 20 of the Companies (Management and Administration) Rules, 2014.
- The Cut-off date for the purpose of identifying the Members who will be entitled to vote on the resolutions placed for approval of the Members was Thursday, 22nd September, 2022.



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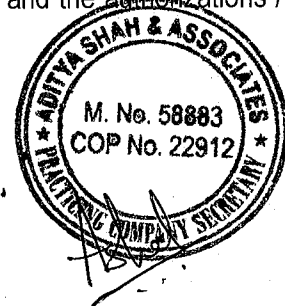
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Mob : 8655757004 | Email : aditya@csadityashah.co.in

- As prescribed in the aforesaid Rules, the Remote E-voting facility was kept open for three days from Monday, 26th September, 2022 (9.00 a.m. IST) to Wednesday, 28th September, 2022 (5.00 p.m. IST).
- As prescribed in clause (v) of sub-rule 4 of the Rule 20, the Company also released an advertisement in one English language having country-wide circulation and in Bengali language. The notice published in the Newspapers carried the required information as specified in sub-rule 4 (v) (a) to (h) of the said Rule 20.
- At the end of E-voting period on 28th September, 2022 at 5:00 p.m., the voting period portal of the NSDL was blocked herewith.
- At the venue of the 41st Annual General Meeting of the Company held on Thursday, 30th September, 2022, the facility to vote through Ballot / Poll Paper was made available to facilitate those members present at the meeting but could not participate in the remote e-voting to cast their votes.
- On 30th September, 2022, after counting of the votes conducted at the venue of the Annual General Meeting through ballot paper, the votes cast through remote E-Voting facility was duly unblocked by me in the presence of two witnesses who are not in employment of the Company, as prescribed in sub-rule 4C(xii) of the said Rule 20 of the Companies (Management and Administration) Rules, 2014.
- After the voting at the Annual General Meeting was concluded, the locked ballot box was subsequently opened in the presence of two persons as witnesses, as mentioned above, and ballot papers were diligently scrutinized. The ballot papers were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.
- There were in total 10(Ten) invalid votes due to duplicate voting.



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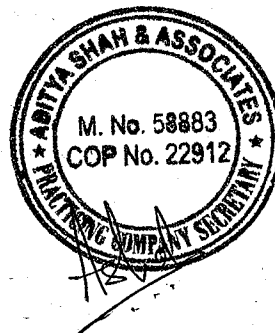
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Mob : 8655757004 | Email : aditya@csadityashah.co.in

Note: Percentage of votes cast in favour or against the resolutions is calculated based on the Valid Votes cast through Remote E-Voting and voting conducted through Ballot / Poll Paper at the venue of the AGM.

The Result of remote e-voting together with that of the voting conducted at the venue of the AGM are as under:

| Mode of voting | Total valid votes | Votes in favour of Resolution | | | Votes against the Resolution | | | Invalid Votes |
|---|-------------------|-------------------------------|----------------|------------------------|-------------------------------|------------|------------------------|---------------|
| | | No of ballot / e-voting entry | Nos | % to total valid votes | No of ballot / e-voting entry | Nos | % to total valid votes | Nos |
| Item 1: Adoption of Audited Balance Sheet as at 31st March 2022, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and Auditors thereon. (Ordinary Resolution) | | | | | | | | |
| Remote E-voting | 343 | 39 | 88 | 25.66 | 1 | 255 | 74.34 | 10 |
| Voting at AGM | 1467040 | 15 | 1467040 | 100.00 | 0 | 0 | 0.00 | 10 |
| Total | 1467383 | 54 | 1467128 | 99.98 | 1 | 255 | 0.02 | 10 |
| Item 2: Appointment of a Director in place of Ms. Prachi Marwah (DIN: 08480611) who retires by rotation and being eligible, offers herself for re-appointment. (Ordinary Resolution) | | | | | | | | |
| Remote E-voting | 343 | 39 | 88 | 25.66 | 1 | 255 | 74.34 | 10 |
| Voting at AGM | 1467040 | 15 | 1467040 | 100.00 | 0 | 0 | 0.00 | 10 |
| Total | 1467383 | 54 | 1467128 | 99.98 | 1 | 255 | 0.02 | 10 |



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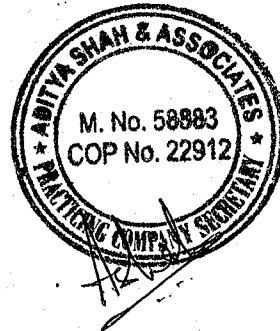
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Mob : 8655757004 | Email : aditya@csadityashah.co.in

| Mode of voting | Total valid votes | Votes in favour of Resolution | | | Votes against the Resolution | | | Invalid Votes |
|--|-------------------|-------------------------------|----------------|------------------------|-------------------------------|------------|------------------------|---------------|
| | | No of ballot / e-voting entry | Nos | % to total valid votes | No of ballot / e-voting entry | Nos | % to total valid votes | Nos |
| Item 3: Approval of Related Party Transactions. (Special Resolution) | | | | | | | | |
| Remote E-voting | 343 | 39 | 88 | 25.66 | 1 | 255 | 74.34 | 10 |
| Voting at AGM | 1467037 | 12 | 1467037 | 100.00 | 0 | 0 | 0.00 | 10 |
| Total | 1467380 | 51 | 1467125 | 99.98 | 1 | 255 | 0.02 | 10 |
| Item 4: Approval to deliver documents through a particular mode as may be sought by the member. (Ordinary Resolution) | | | | | | | | |
| Remote E-voting | 343 | 39 | 88 | 25.66 | 1 | 255 | 74.34 | 10 |
| Voting at AGM | 1467037 | 12 | 1467037 | 100.00 | 0 | 0 | 0.00 | 10 |
| Total | 1467380 | 51 | 1467125 | 99.98 | 1 | 255 | 0.02 | 10 |

All the Resolutions mentioned in the AGM Notice dated 2nd September, 2022, stand passed under Remote E-voting and voting conducted through Ballot / Poll Paper at the AGM with the requisite majority and hence deemed to be passed as on the date of the AGM.

I hereby confirm that I am maintaining the Registers received from the Service Provider both electronically in respect of the votes cast through Remote E-Voting and voting conducted at the 41st AGM by the Members of the Company. All other relevant records relating to remote e-voting and voting conducted through Ballot / Poll Paper at the 41st AGM is under my safe custody and the registers and other relevant records will be handed over to the management of the Company for safe keeping, after the Chairman signs the Minutes.



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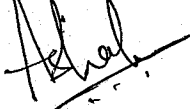
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For Aditya Shah & Associates,
Practicing Company Secretaries,



Aditya Shah
(Proprietor)

M. No.: 58883
COP. No.: 22912

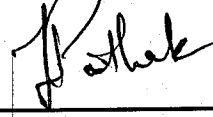
Place: Mumbai

Date: 30th September, 2022

UDIN: A058883D001091200



Signed by Ms. Prachi Marwah
Chairman of the meeting
(For Resolution No.1,3,4)



Signed by Mr. Jayalal Pathak
Chairman of the meeting
(For Resolution No. 2)