

IGC INDUSTRIES LIMITED

(formerly known as IGC Foils Limited)

CIN: L51909WB1980PLC032950

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

E-mail id: igcfoils@gmail.com

Date: 26/06/2020

To,
The Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai - 400001.

BSE Scrip Code: 539449

Sub: Outcome of the Board meeting held on 26th June, 2020

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, this is to inform you that Board of Directors of the Company at its Board Meeting held on Friday, 26th June, 2020 at the registered office of the Company, has inter-alia amongst others considered and approved the Audited Financial Results for the quarter and financial year ended March 31, 2020.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015, we are enclosing the following:

1. Statement of Audited Financial Results for the quarter and financial year ended March 31, 2020;
2. Auditors' Report on the Audited Financial Result;
3. Declaration (For Audit Report with Unmodified Opinion) pursuant to Regulation 33(3)(d) as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016.

The meeting commenced at 01:00 P.M. and concluded at 05.00 P.M.

This is for your information and record.

Thanking you,

Yours faithfully,

For IGC Industries Limited



Prachi Marwah Rajesh
Managing Director
DIN: 08480611

Place: Kolkata

IGC INDUSTRIES LTD

(Formerly known as IGC FOILS LTD)

REGD OFFICE: Imax Lohia Square, Office No 48, 4th Floor, Premises No.23, Gangadhar Babu Lane, Kolkata- 700012, West Bengal
Tel No. 022 28020017/18 | Website: www.igcfoils.com

igcfoils@gmail.com, investor,relations@igcfoils.com, support@igcfoils.com
CIN: L51909WB1980PLC032950

Email

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2020 Prepared in Compliance with the Indian Accounting Standards (IND AS) (Rs in lakhs)

Sr. No	PARTICULARS	Quarter Ended			Year Ended	Year Ended
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		audited	unaudited	audited	audited	audited
1	Income from Operations					
2	Other income	1.71	-	4.85	2.22	52.61
3	Total Revenue	17.25	-	-	17.25	
	Expenditure	18.96	-	4.85	19.47	52.61
	(a) Cost of materials consumed					
	(b) Purchase of Stock in Trade					
	(c) Changes in inventories of Finished goods, Work-in-progress & Stock in Trade	1.29	-	8.37	1.29	56.21
	(d) Finance cost	(0.09)	-	(5.19)	0.26	(7.53)
	(e) Employee benefit Expenses	0.19		-	0.19	0.73
	(f) Depreciation & amortisation Expenses	4.41	0.82	9.48	12.37	13.01
	(g) Other Expenditure	0.03	5.60	6.86	16.84	23.69
4	Total Expenses	2.75	94.19	8.95	105.34	13.41
5	Profit/(Loss) before Tax and Exceptional items	8.59	100.61	28.47	136.30	99.52
6	Exceptional Items	10.37	(100.61)	(23.62)	(116.83)	(46.91)
7	Profit/(Loss) from ordinary activities before tax			48.00		48.00
	Tax Expenses	10.37	(100.61)	24.38	(116.83)	1.09
	(a) Current Tax					
	(b) Deferred Tax			0.74		0.74
	(C) Tax For the earlier Year			0.78		0.78
8	Net Profit/(Loss) for the period					
9	Other Comprehensive Income/(Loss)	10.37	(100.61)	22.86	(116.83)	(0.43)
	Fair value changes of the equity instruments through OCI					
	Income tax relating to items that will not be re-classified to profit or loss					
	Items that will be re-classified Profit or loss					
	Income tax relating to items that will be re-classified to profit or loss					
10	Total Comprehensive Income/(Loss)	10.37	(100.61)	22.86	(116.83)	(0.43)
11	Paid-up Equity Share Capital, FV Rs.10/-	224.00	224.00	224.00	224.00	224.00
12	Earning Per share (EPS) *Not annualised					
	(a) Basic	0.46	(4.49)	1.02	(5.22)	(0.02)
	(b) Diluted	0.46	(4.49)	1.02	(5.22)	(0.02)

- The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 26.06.2020
- These results are Reviewed by Statutory Auditor of the Company.
- Segment Reporting under IND AS is not applicable to the Company since the entire operation of the Company relates to single segment.
- Previous year / quarter figures have been regrouped / recasted where ever necessary. Q4 figure are balancing figures between Annual Figures and Previously reported results.

For and on Behalf of IGC Industries Limited

Prachi Marwah
Director / Authorised Signatory

PRACHI MARWAH
MANAGING DIRECTOR
DIN : 08480611

Place: Kolkata
Date: 26.06.2020

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Statement of Assests and Liabilities as at 31ST MARCH, 2020

Sr. No.	Particulars	As at 31st March, 2020	As at 31st March, 2019
1	ASSETS		
	Non-current assets		
(a)	Property, plant and equipment		
(b)	Financial Asset	50,261,471	16,270,147
	(i) Investments		
(c)	Deffered Tax Assets (net)	1,887,707	1,656,200
(d)	Other Non Current Assets		
	Total non-current assets		
	Current assets	52,149,178	17,926,347
(a)	Inventories		
(b)	Financial assets	5,443,078	5,469,199
	(i) Investments		
	(ii) Trade receivables		
	(iii) Cash and cash equivalents		5,310
	(iv) Bank Balances other than above (iii)	467,489	358,330
	(v) Loans		
	(v) Other financial assets	59,844,180	385,155,960
(b)	Current Tax Asset (net)		
(c)	Other current assets		
	Total current assets	100,455,150	90,220,713
	TOTAL ASSETS	166,209,897	481,209,512
II.	EQUITY AND LIABILITIES	218,359,075	499,135,859
	Equity		
(a)	Share Capital		
(b)	Other equity (Reserve & Surplus)	22,400,000	22,400,000
	Equity attributable to shareholders of the Company	(3,031,763)	8,650,963
(a)	Non-controlling interests		
	Total Equity		
		19,368,237	31,050,963
2	Liabilities		
	Non-Current Liabilities		
(a)	Financial liabilities		
	(i) Long-term borrowings		
	(ii) Trade Payables		
	(iii) Other financial liabilities		
(b)	Provisions		
(c)	Deferred Tax Liability (net)		
(d)	Other Non Current Liability	213,442	213,442
	Total Non-current liabilities		
		213,442	213,442
	Current liabilities		
(a)	Financial Liabilities		
	(i) Short-term borrowings		
	(ii) Trade Payables	97,950,000	378,240,553
	(iii) Other financial liabilities	234,916	5,172,036
(b)	Other Current Liabilities (net)	99,670,080	83,513,065
(c)	Provisions		875,000
(d)	Current Tax Liability (net)	922,400	70,800
	Total current liabilities		
		198,777,396	467,871,454
	TOTAL EQUITY AND LIABILITIES	218,359,075	499,135,859

For and on Behalf of IGC Industries Limited

For IGC Industries Limited

DRACH MARWAH
MANAGING DIRECTOR

DIN :-08480611

Director / Authorised Signatory

Place: Kolkata

Date: 26-06-2020

IGC INDUSTRIES LTD
(Formerly known as IGC FOILS LTD)

Cash Flow Statement for the Year Ended 31st March, 2020

Particulars	For the Year Ended 31st March, 2020		For the Year Ended 31st March, 2019	
	Rs	Rs	Rs	Rs
A. Cash flow from operating activities				
Net Profit / (Loss) before tax				
Add Extraordinary items		(116.83)		(0.43)
Exceptional items		-		-
Adjustments for:		(116.83)		(0.43)
Depreciation and amortisation				
Finance costs	16.84		23.69	
Interest income	0.19		0.07	
Interest on IT Refund	-		-	
Dividend income	-		-	
Net (gain) / loss on sale of Assets	-		-	
Fixed Assets Written off	95.34		-	
Bad Debts Written off	-		-	
Rental Income from operating leases	-		-	
Deferred Tax Liabilities	-		-	
Liabilities / provisions no longer required written back	-		0.78	
Discounts Received	-		-	
Net unrealised exchange (gain) / loss	-		-	
Operating profit / (loss) before working capital changes		112.38		24.54
Changes in working capital:		(4.45)		24.11
Adjustments for (increase) / decrease in operating assets:				
Investments				
Inventories	-			
Trade receivables	0.26		(7.53)	
Short-term loans and advances	0.05		#####	
Long-term loans and advances	#####		925.34	
Other Financial Assets	-		-	
Other current assets	-		-	
Other non-current assets	(102.34)		(23.00)	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(49.37)		#####	
Borrowings	-		-	
Other Financial liabilities	-		-	
Other current liabilities	-		-	
Short-term provisions	152.82		835.46	
Long-term provisions	8.52		0.01	
Cash flow from extraordinary items		3,263.05		3.09
Cash generated from operations		3,258.60		27.20
Net income tax (paid) / refunds		3,258.60		27.20
OCI		-		-
Net cash flow from / (used in) operating activities (A)		3,258.60		27.20
B. Cash flow from Investing activities				
Capital expenditure on fixed assets, including capital advances				
Proceeds from sale of fixed assets			(0.55)	
Movement in long-term Investments	50.00		-	
Interest received	(2.32)		(16.56)	
Purchase of Land & Bldg. & plant & Machinery at Valsad				
Purchase of Land & Building	(502.10)		-	
Dividend received	-		-	
Rental Income from operating leases	-		-	
Net cash flow from / (used in) Investing activities (B)		(454.42)		(17.11)
Net income tax (paid) / refunds				
C. Cash flow from financing activities				
Inter Corporate Deposits				
Movement in Borrowing				
Finance cost	(2,802.91)		(13.13)	
	(0.19)		(0.07)	
Net cash flow from / (used in) financing activities (C)		(2,803.10)		(13.20)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)				
Cash and cash equivalents at the beginning of the year		1.09		(3.11)
Cash and cash equivalents at the end of the year (Refer Note 4c)		3.58		6.69
		4.68		3.58

For & on behalf of IGC Industries Limited


PRACHI MARWAH
MANAGING DIRECTOR
DIN :- 08480611

Place: Kolkata
Date: 26-06-2020

Director / Authorised Signatory



PMPK & CO.

Chartered Accountants

MUMBAI OFFICE - FA 23, Lakecity Mall, Kapurbavdi Junction, Ghodbunder Road, Thane (West),
Mumbai - 400 607. Ph. 022-49246433 / 91 9769330633 Email : camanikantv@gmail.com

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO,
THE BOARD OF DIRECTORS,
IGC INDUSTRIES LIMITED**

We have audited the quarterly financial results of IGC INDUSTRIES LIMITED for the Quarter Ended 31st March, 2020 and the year to date results for the period 1st April, 2019 to 31st March, 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management.

Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a

reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. Give a true and fair view of the net loss and other financial information for the quarter ended 31st March,2020 as well as the year to date results for the period from 1st April,2019 to 31st March,2020

For P M P K & Co.

Chartered Accountants

ICAI FRN. 019681N



Manikant Vashistha

Partner

Membership No. 075198

Place: Thane

Date: 25-06-2020

IGC INDUSTRIES LIMITED

(formerly known as IGC Foils Limited)

CIN: L51909WB1980PLC032950

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Kolkata, West Bengal-700012.

E-mail id: igcfoils@gmail.com

Date: 26/06/2020

To,
The Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai: 400001.

BSE Scrip Code: 539449

Sub: Declaration of Unmodified Opinion in the Audit Report pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2016

Dear Sir/ Madam,

In Compliance with Regulation 33(3)(d) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2016 vide circular no. CIR/CFD/ CMD/56/2016 dated May 27, 2016, we hereby declare that Audit Reports issued by M/s. PMPK & Associates, Chartered Accountants, Statutory Auditors of the Company, on the Annual Audited Financial Results for the year ending March 31, 2020 contains unmodified opinion.

Thanking you.

Yours faithfully

For IGC Industries Limited



Prachi Marwah Rajesh
Managing Director
DIN: 08480611

Place: Kolkata