

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: 04/11/2020

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 Wednesday, 4th November, 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 Wednesday, 4th November, 2020 at B1 / G, Utkarsh Co-Op Housing Society, M. A. Road, Andheri West, Mumbai 400 058, has inter-alia amongst others considered and approved the unaudited financial results of the Company for the half year ended September 30, 2020 and other businesses.

The meeting commenced at 01:30 P.M. and concluded at 02.30 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: Mumbai

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 30TH SEPTEMBER 2020

(Rs. In Lakhs)

Particulars	Standalone					
	Half year ended		Quarter ended		Year ended	
	30.09.2020	30.09.2019	30.09.2020	30.06.2020	30.09.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	0.83	0.51	0.83	0.00	0.00	2.22
Other Income	0.01	0.00	0.01	0.00	0.00	0.00
Total Income from Operations	0.84	0.51	0.84	0.00	0.00	2.23
Expenses						
a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
b) Purchase of Stock in Trade	0.91	0.00	0.91	0.00	0.00	1.29
c) Changes in Inventory of finished goods, work in progress and stock in trade	0.00	0.35	0.00	0.00	0.00	0.26
d) Excise Duty	0.00	0.00	0.00	0.00	0.00	0.00
e) Employee benefit expenses	5.86	7.14	3.78	1.88	6.21	12.37
f) Finance costs	0.03	0.15	0.03	0.00	0.00	0.20
g) Depreciation and amortisation expenses	8.46	11.21	4.23	4.23	5.29	16.92
h) Other expenses	5.58	8.40	4.88	0.70	7.48	105.26
Total expenses	20.83	27.25	13.82	6.81	18.98	136.30
Profit(loss) for the period (before Tax, exceptional and/or extraordinary items)	-19.78	-26.74	-12.98	-6.81	-18.98	-134.08
Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
Profit(loss) for the period before Tax, (after exceptional and/or extraordinary items)	-19.78	-26.74	-12.98	-6.81	-18.98	-134.08
Tax expenses	0.00	0.00	0.00	0.00	0.00	1.63
Total comprehensive income for the period [(comprising profit/(loss) for the period (after Tax) and other comprehensive income (after tax)]	-19.78	-26.74	-12.98	-6.81	-18.98	-135.71
Equity Share Capital	224.00	224.00	224.00	224.00	224.00	224.00
Earning per share (of Rs. 10/- each) (for continuing and discontinued standards)						
Basic	-0.88	-1.19	-0.58	-0.30	-0.85	-6.06
Diluted	-0.88	-1.19	-0.58	-0.30	-0.85	-6.06

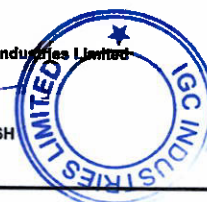
Notes: -

1. The above results have been reviewed and approved by the Board of Directors at their respective Meetings held on 4th of November, 2020

2. 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

For and on Behalf of IGC Industries Limited

PRACHI MARWAH RAJESH
MANAGING DIRECTOR
DIN :-08480611



Place : Kolkata

Dated: 04.11.2020

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

Email ID: igcfoils@gmail.com, investor,relations@igcfoils.com, support@igcfoils.com

CIN: L51909WB1980PLC032950

Statement of Assests and Liabilities as at 30th September, 2020

(Rs. in Lakhs)

Sr. No.	Particulars	As at 30th September, 2020	As at 31st March, 2020
1	ASSETS		
	Non-current assets		
(a)	Property, plant and equipment	494.87	502.61
(b)	Financial Asset		
	(i) Investments	18.88	18.88
(c)	Deffered Tax Assets (net)		
(d)	Other Non Current Assets	9.13	-
	Total non-current assets	522.89	521.49
	Current assets		
(a)	Inventories	54.43	54.43
(b)	Financial assets		
	(i) Investments	-	-
	(ii) Trade receivables	-	-
	(iii) Cash and cash equivalents	1.68	4.67
	(iv) Bank Balances other than above (iii)	-	-
	(iv) Loans	1,372.44	598.44
	(v) Other financial assets	-	-
(b)	Current Tax Asset (net)	-	-
(c)	Other current assets	0.75	1,004.55
	Total current assets	1,429.30	1,662.10
	TOTAL ASSETS	1,952.18	2,183.59
II.	EQUITY AND LIABILITIES		
	Equity		
(a)	Share Capital	224.00	224.00
(b)	Other equity (Reserve & Surplus)	(41.64)	(30.32)
	Equity attributable to shareholders of the Company		
(a)	Non-controlling interests	-	-
	Total Equity	182.36	193.68
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)	2.13	2.13
(d)	Other Non Current Liability		
	Total Non-current liabilities	2.13	2.13
	Current liabilities		
(a)	Financial Liabilities		
	(i) Short-term borrowings	-	979.50
	(ii) Trade Payables	0.45	2.35
	(iii) Other financial liabilities	1,760.20	996.70
(b)	Other Current Liabilities (net)	-	-
(c)	Provisions	8.58	9.22
(d)	Current Tax Liability (net)	(1.54)	-
	Total current liabilities	1,767.69	1,987.77
	TOTAL EQUITY AND LIABILITIES	1,952.18	2,183.59

For and on Behalf of IGC Industries Limited

PRACHI MARWAH RAJESH
MANAGING DIRECTOR

DIN :-08480611



Place: Kolkata
Date: 04-11-2020

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

Email ID:
CIN:

LS1909WB1980PLC032950

Cash Flow Statement for Half Year Ended 30th September, 2020

Particulars	For Half Year Ended 30th September, 2020		For the Year Ended 31st March, 2020	
	Rs	Rs	Rs	Rs
(Rs. in Lakhs)				
A. Cash flow from operating activities				
Net Profit / (Loss) before tax		(19.78)		(116.83)
Add Extraordinary Items		-		-
Exceptional Items		-		-
		(19.78)		(116.83)
Adjustments for:				
Depreciation and amortisation	8.46		16.84	
Finance costs	0.03		0.19	
Interest income	-		-	
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	-		-	
Discounts Received	-		-	
Net unrealised exchange (gain) / loss	-		-	
Operating profit / (loss) before working capital changes		8.48		112.38
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Investments				
Inventories	-		-	
Trade receivables	-		0.26	
Short-term loans and advances	-		0.05	
Long-term loans and advances	(774.00)		3,253.12	
Other Financial Assets	-		-	
Other current assets	1,003.80		-	
Other non-current assets	(9.13)		(102.34)	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(1.90)		(49.37)	
Borrowings	(979.50)		-	
Other Financial liabilities	763.50		-	
Other current liabilities	(1.54)		152.82	
Short-term provisions	(0.64)		8.52	
Long-term provisions	-		-	
		0.59		3,263.05
Cash flow from extraordinary items		(10.71)		3,258.60
Cash generated from operations		-		-
Net income tax (paid) / refunds		(10.71)		3,258.60
OCI		-		-
Net cash flow from / (used in) operating activities (A)		(10.71)		3,258.60
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	-		-	
Proceeds from sale of fixed assets	7.74		50.00	
Movement in long-term Investments	-		(2.32)	
Interest received	-		-	
Purchase of Land & Bldg. & plant & Machinery at Valsad	-		(502.10)	
Purchase of Land & Building	-		-	
Dividend received	-		-	
Rental income from operating leases	-		-	
Net cash flow from / (used in) investing activities (B)		7.74		(454.42)
Net income tax (paid) / refunds		-		-
C. Cash flow from financing activities				
Inter Corporate Deposits	-		-	
Movement in Borrowing	-		(2,802.91)	
Finance cost	(0.03)		(0.19)	
Net cash flow from / (used in) financing activities (C)		(0.03)		(2,803.10)
Net Increase / (decrease) in Cash and cash equivalents (A+B+C)		(3.00)		1.09
Cash and cash equivalents at the beginning of the year		4.68		3.58
Cash and cash equivalents at the end of the year (Refer Note 4c)		1.68		4.68

For & on behalf of IGC Industries Limited

PRACHI MARWAH RAJESH
MANAGING DIRECTOR
DIN :- 08480611



Place: Kolkata
Date: -04.11.2020



Limited Review Report

To,
The Board of Directors
IGC Industries Limited
Mumbai

Sub: Limited Review Report

We have reviewed the accompanying statement of unaudited financial results of **IGC Industries Limited** (the Company) for the period ended **30th September, 2020** being submitted by the company pursuant to the requirement of regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dt. July 5, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other generally accepted accounting principles in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by 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 procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 Indian Accounting Standards (Ind AS) and other recognized accounting principles 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 read with Circular no. CIR/CFD/FAC/62/2016 dated July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Delhi Office :

S-191-C, f.f.School Block, Manak Plaza, Shakarpur, Delhi - 1100092.
Tel. 91-11-22483114 / 9810962081, Email : Capraveshsharma@gmail.com



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

For P M P K & Co.
Chartered Accountants
FRN: 019681N



Manikant Vashista
Partner (M.no. 075198)
Place: Mumbai
Date : 4th November, 2020

Delhi Office :

S-191-C, f.f.School Block, Manak Plaza, Shakarpur, Delhi - 1100092.
Tel. 91-11-22483114 / 9810962081, Email : Capravesisharma@gmail.com

MUMBAI | DELHI