

# IGC INDUSTRIES LIMITED

(Formerly known as IGC Foils Limited)

**CIN: L51909WB1980PLC032950**

Regd. Office: Imax Lohia Square, Office No. 4B, 4<sup>th</sup> Floor, Premises No.23, Gangadhar Babu Lane,  
Kolkata, West Bengal-700012

Email ID: [igcfoils@gmail.com](mailto:igcfoils@gmail.com)

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**Date: 08.11.2022**

To,  
Corp Relation Department  
**The Bombay Stock Exchange Limited**  
P. J. Tower, Dalal Street,  
Mumbai-400001.

**BSE Scrip Code: 539449**

**Sub: Outcome of the Board meeting held on 8<sup>th</sup> November, 2022**

This is to inform you that the Board of Directors of the Company at its meeting held today, 8<sup>th</sup> November, 2022, have approved the Unaudited financial results for the quarter ended 30<sup>th</sup> September, 2022, which was reviewed by the Audit Committee.

Please find enclosed copy of the Unaudited financials result for the quarter ended 30<sup>th</sup> September, 2022 in terms of regulation 33(3) (a) SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 along with the audit report.

Meeting commenced at 6.30 P.M. and concluded at 7.35 P.M.

For **IGC Industries Limited**



**Prachi Rajesh Marwah**  
**Managing Director**  
**DIN: 08480611**

# 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, 2022

(Rs. In Lakhs)

Sr. No.	Particulars	As at 30 th Sep, 2022	As at 31st March, 2022
1	<b>ASSETS</b>		
	<b>Non-current assets</b>		
(a)	Property , plant and equipment	520.11	520.11
(b)	Financial Asset		
(i)	Investments	18.87	18.97
(c)	Deffered Tax Assets (net)		
(d)	Other Non Current Assets		
	<b>Total non-current assets</b>	<b>538.98</b>	<b>539.08</b>
	<b>Current assets</b>		
(a)	Inventories	55.71	55.71
(b)	Financial assets		
(i)	Investments		
(ii)	Trade receivables	0.12	0.25
(iii)	Cash and cash equivalents	0.68	0.71
(iv)	Bank Balances other than above (iii)	-	-
(v)	Loans	911.12	917.67
(v)	Other financial assets	-	-
(b)	Current Tax Asset (net)		
(c)	Other current assets	6.54	6.54
	<b>Total current assets</b>	<b>974.17</b>	<b>980.88</b>
	<b>TOTAL ASSETS</b>	<b>1,513.15</b>	<b>1,519.96</b>
II.	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
(a)	Share Capital	224.00	224.00
(b)	Other equity (Reserve & Surplus)	(105.69)	-96.11
	<b>Equity attributable to shareholders of the Company</b>		
(a)	Non-controlling interests	-	-
	<b>Total Equity</b>	<b>118.32</b>	<b>127.89</b>
2	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
(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		
	<b>Total Non-current liabilities</b>	<b>2.13</b>	<b>2.13</b>
	<b>Current liabilities</b>		
(a)	Financial Liabilities		
(i)	Short-term borrowings	-	-
(ii)	Trade Payables	3.53	0.77
(iii)	Other financial liabilities	1,380.70	1,380.70
(b)	Other Current Liabilities (net)		
(c)	Provisions	8.47	8.47
(d)	Current Tax Liability (net)	-	-
	<b>Total current liabilities</b>	<b>1,392.70</b>	<b>1,389.94</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,513.15</b>	<b>1,519.96</b>

For and on Behalf of IGC Industries Limited

  
JAYALAL RAJARAM PATHAK  
DIRECTOR  
DIN :-08720265



Place: Kolkata

Dated: 08 .11. 2022

# 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 2022

(Rs. In Lakhs)

Particulars	Standalone					
	Half year ended		Quarter ended			Year ended
	30.09.2022	30.09.2021	30.09.2022	30.06.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Income from Operations:</b>						
Revenue from operations						
Other Income						
Revenue from operations	0.10	3.36	0.10	0.00	0.27	3.85
Other Income	0.00	0.05	0.00	0.00	0.03	0.00
<b>Total Income from Operations</b>	<b>0.10</b>	<b>3.41</b>	<b>0.10</b>	<b>0.00</b>	<b>0.30</b>	<b>3.85</b>
<b>Expenses</b>						
a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
b) Purchase of Stock in Trade	0.00	1.61	0.00	0.00	0.00	1.92
c) Changes in Inventory of finished goods, work in progress and stock in trade	0.00	0.21	0.00	0.00	0.17	0.06
d) Employee benefit expenses	4.06	3.27	2.27	1.79	1.68	7.41
e) Depreciation and amortisation expenses	0.00	0.00	0.00	0.00	0.00	0.80
f) Other expenses	5.55	17.26	0.97	4.58	11.01	28.44
<b>Total expenses</b>	<b>9.61</b>	<b>22.35</b>	<b>3.24</b>	<b>6.37</b>	<b>12.86</b>	<b>38.63</b>
<b>3. Profit(loss) from operations before other income, finance costs and exceptional items</b>	<b>-9.52</b>	<b>-18.94</b>	<b>-3.14</b>	<b>-6.37</b>	<b>-12.56</b>	<b>-34.78</b>
4. Other Income	0.00	0.00	0.00	0.00	0.00	0.00
<b>5. Profit(loss) from ordinary activities before finance costs and exceptional items</b>	<b>-9.52</b>	<b>-18.94</b>	<b>-3.14</b>	<b>-6.37</b>	<b>-12.56</b>	<b>-34.78</b>
6. Finance costs	0.06	0.07	0.06	0.00	0.03	0.13
<b>7. Profit(loss) from ordinary activities after finance costs but before exceptional items</b>	<b>-9.58</b>	<b>-19.01</b>	<b>-3.20</b>	<b>-6.37</b>	<b>-12.59</b>	<b>-34.91</b>
8. Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
<b>9. Profit(loss) from ordinary activities before tax</b>	<b>-9.58</b>	<b>-19.01</b>	<b>-3.20</b>	<b>-6.37</b>	<b>-12.59</b>	<b>-34.91</b>
10. Tax expense	0.00	0.00	0.00	0.00	0.00	0.00
<b>11. Net Profit / (Loss) from ordinary activities after tax</b>	<b>-9.58</b>	<b>-19.01</b>	<b>-3.20</b>	<b>-6.37</b>	<b>-12.59</b>	<b>-34.91</b>
12. Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
<b>13. Net Profit/(Loss) for the period</b>	<b>-9.58</b>	<b>-19.01</b>	<b>-3.20</b>	<b>-6.37</b>	<b>-12.59</b>	<b>-34.91</b>
<b>14. Equity Share Capital</b>	<b>224.00</b>	<b>224.00</b>	<b>224.00</b>	<b>224.00</b>	<b>224.00</b>	<b>224.00</b>
<b>15. Reserves (excluding revaluation reserve) as shown in the Audited Balance Sheet of the previous year</b>	<b>-70.77</b>	<b>-80.20</b>	<b>-64.39</b>	<b>0.00</b>	<b>-73.78</b>	<b>-96.10</b>
<b>16. Earning per share (of Rs. 10/- each) (for continuing and discontinued standards)</b>						
Basic	-0.43	-0.85	-0.14	-0.28	-0.56	-1.56
Diluted	-0.43	-0.85	-0.14	-0.28	-0.56	-1.56

**Notes: -**

- The above results have been reviewed and approved by the Board of Directors at their respective Meetings held on 8 th of November, 2022
- 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](http://www.igcfoils@gmail.com)

For and on Behalf of IGC Industries Limited

JAYALAL RAJARAM PATHAK

DIRECTOR

DIN :-08720265

Place : Kolkata

Dated: 08 .11. 2022



**IGC INDUSTRIES LTD**

(Formerly known as IGC FOILS LTD)

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Email

CIN:

L51909WB1980PLC032950

**Cash Flow Statement for Half Year Ended 30th September, 2022**

Particulars	For Half Year Ended 30th September, 2022		For Half Year Ended 30th September, 2021	
	Unaudited		Unaudited	
	Rs	Rs	Rs	Rs
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before tax		(9.58)		(19.01)
Add: Extraordinary items		-		-
Exceptional items		-		-
		<b>(9.58)</b>		<b>(19.01)</b>
<i>Adjustments for:</i>				
Depreciation and amortisation				
Finance costs	0.06		0.07	
Interest income	-		-	
Interest on IT Refund	-		-	
Dividend income	-		-	
Net (gain) / loss on sale of Assets	-		-	
Fixed Assets Written off	-		-	
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	-		-	
		<b>0.06</b>		<b>0.07</b>
Operating profit / (loss) before working capital changes		<b>(9.52)</b>		<b>(18.94)</b>
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
<i>Investments</i>				
Inventories	-		0.21	
Trade receivables	0.14		(0.01)	
Short-term loans and advances	6.55		18.91	
Long-term loans and advances	-		-	
Other Financial Assets	-		(5.61)	
Other current assets	-		24.28	
Other non-current assets	-		-	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	(2.76)		(13.92)	
Borrowings	-		-	
Other Financial liabilities	-		-	
Other current liabilities	-		(0.95)	
Short-term provisions	-		-	
Long-term provisions	-		-	
		<b>9.45</b>		<b>22.90</b>
Cash flow from extraordinary items		(0.07)		3.96
Cash generated from operations		(0.07)		3.96
Net income tax (paid) / refunds		-		-
OCI		-		-
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>(0.07)</b>		<b>3.96</b>
<b>B. Cash flow from investing activities</b>				
Capital expenditure on fixed assets, including capital advances	-		-	
Proceeds from sale of fixed assets	-		-	
Movement in long-term Investments	-		-	
Interest received	-		-	
Investment in Fixed deposit	0.10		(0.10)	
Purchase of Fixed Asset	-		(2.56)	
Purchase of mobile	-		-	
Rental income from operating leases	-		-	
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>0.10</b>		<b>(2.66)</b>
Net income tax (paid) / refunds				
<b>C. Cash flow from financing activities</b>				
Inter Corporate Deposits	-		-	
Movement in Borrowing	-		-	
Finance cost		0.06	(0.07)	
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>(0.06)</b>		<b>(0.07)</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>(0.03)</b>		<b>1.23</b>
Cash and cash equivalents at the beginning of the year		0.71		1.68
<b>Cash and cash equivalents at the end of the year (Refer Note 4c)</b>		<b>0.68</b>		<b>2.91</b>

For & on behalf of IGC Industries Limited

Place: Kolkata  
Date: -08.11.2022

JAYALAL RAJARAM PATHAK  
DIRECTOR  
DIN :-08720265





**ADV & ASSOCIATES**  
CHARTERED ACCOUNTANTS

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
IGC Industries Limited  
(Formerly known as IGC Foils Limited)**

1. We have reviewed the accompanying statement of Unaudited Standalone financial results of **IGC Industries Limited (Formerly known as IGC Foils Limited) (the "Company")**, for the Quarter & Three Month Ended 30<sup>th</sup> September, 2022 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, as amended (the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Standalone financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the 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.





**ADV & ASSOCIATES**  
CHARTERED ACCOUNTANTS

4. 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 accounting standards and other recognized accounting practices 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of  
**ADV & Associates**  
Chartered Accountants  
FRN: 128045W

*Prakash Mandhaniya*

**Prakash Mandhaniya**

Partner

Membership No. 421679

Date: 08.11.2022

Place: Mumbai

UDIN: 22421679BCNZUP5810

