

IGC INDUSTRIES LIMITED

(formerly known as IGC Foils Limited)

CIN: L51909WB1980PLC032950

Reg. Office: Imax Lohia Square, Office No. 4B, 4th Floor, Premises No.23, GangadharBabu Lane, Kolkata, West Bengal-700012.

E-mail id: igcfoils@gmail.com, Website: www.igcindustriesltd.com, Contact: 033046021453

Date: 30/05/2019

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 30th May, 2019

Dear Sir,

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, we hereby inform you that in the Meeting of the Board of Directors of the Company held on 30th May, 2019, the board of Directors approved inter-alia, the following:

1. Statement of Audited Financial Results for the year ended March 31, 2019 along with Auditors Report thereon.
2. Declaration pursuant to Regulation 33(3)(d) as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016.
3. Has not recommended any Dividend for the FY 2018-19.

Meeting commenced at 12:00 P.M. and concluded at 2:15 P.M.

Please take the above on your record acknowledge receipt of the same.

Thanking You.
Yours Faithfully,

For IGC Industries Limited

Bhavesh Vora
Director
DIN: 02365683



Place: Kolkata
Encl: as above

IGC INDUSTRIES LTD

(formerly known as IGC Foils Limited)

REGD. OFFICE: Imax Lohla Square, Office No. 4B, 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

Audited Financial Results for Quarter and Year Ended 31st March, 2019

Prepared in Compliance with the Indian Accounting Standards (IND AS)

Scrip Code-539449

(Rs. in Lakhs)-Except EPS

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
	Standalone	Standalone	Standalone	Standalone	Standalone
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	Audited	Un-Audited	Audited	Audited	Audited
(a) Net Sales/Income from Operations	4.85	0.24	4,561.85	52.61	4,922.24
(b) Other Operating Income	-	-	-	-	-
Total	4.85	0.24	4,561.85	52.61	4,922.24
2. Expenditure					
a. Increase/dec rease in stock in trade and work in progress	(5.19)	(2.34)	(47.17)	(7.53)	
b. Consumption of raw materials	-	-	-	-	4,898.59
c. Purchase of traded goods	8.37	2.33	4,564.47	56.20	(47.17)
d. Employees cost	9.48	(3.17)	2.27	13.01	10.22
e. Depreciation	6.86	5.61	10.82	23.69	10.82
f. Other expenditure	8.95	1.03	1.35	14.15	25.05
h. Total	28.47	3.46	4,531.74	99.52	4,897.51
3. Profit from Operations before	(23.62)	(3.22)	30.11	(46.91)	24.73
Other Income, Interest & Exceptional Items (1-2)					
4. Other Income	48.00	-	-	48.00	-
5. Profit before Interest & Exceptional Items (3+4)	24.38	(3.22)	30.11	1.09	24.73
6. Interest	-	-	21.73	-	21.99
7. Profit after Interest but before Exceptional Items (5-6)	24.38	(3.22)	8.38	1.09	2.74
8. Exceptional Items	-	-	-	-	-
Net Profit/ (Net Loss)	-	-	-	-	-
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	24.38	(3.22)	8.38	1.09	2.74
10a. Tax expense-Income Tax	0.74	-	0.49	0.74	0.49
10b. Tax expense-Deferred Tax Expense	0.78	-	1.18	0.78	1.18
10c Total Tax Expense (a+b)	1.52	-	1.67	1.52	1.67
11. Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	22.86	(3.22)	6.71	(0.43)	1.07
12. Extraordinary Item	-	-	-	-	-
13. Net Profit ()/Loss(-) for the period (11-12)	22.86	(3.22)	6.71	(0.43)	1.07
14. Paid up Equity Share Capital Equity Shares of Rs 10/- each	224.00	224.00	224.00	224.00	224.00
15. Reserves excluding Revaluation Reserves	86.51	63.65	86.94	86.51	86.94
16. Earning per Shares(face value of Rs 10/-)					
a) Basic	1.02	(0.14)	0.30	(0.02)	0.05
b) Diluted	1.02	(0.14)	0.30	(0.02)	0.05
A. PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
a) Number of Shres	773,075	773,075	773,075	773,075	773,075
b)Percentage of Shareholding(%)	34.51%	34.51%	34.51%	34.51%	34.51%
2. Promoters and Promoter Group Shareholding					
a) Pledge / Encumbered	Nil	Nil	Nil	Nil	Nil
b)Non- Encumbered					
- Number of Shares	1,466,925	1,466,925	1,466,925	1,466,925	1,466,925
- Percentage of Shares(as a % of the total shareholding of Promoter and Promoter Group)	100	100	100	100	100
- Percentage of Shres (as a % of the total shares capital of the company)	65.49%	65.49%	65.49%	65.49%	65.49%

Notes

- 1) The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 30.05.2019.
- 2) These results are Reviewed by Statutory Auditor of the Company.
- 3) Segment Reporting under IND AS is not applicable to the Company since the entire operation of the Company relates to single segment.
- 4) 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 the Board of Directors of
IGC Industries Limited

Bhavesh Vora
Director
DIN: 02982773



Place: Kolkata
Date: 30.05.2019

IGC INDUSTRIES LIMITED
(Formerly Known As IGC FOILS LIMITED)
Imax Lohia Square, office no. 48 Premises no.23 Gangadhar Babu Lane Kolkata WB 700012N.
CIN-L51909WB1980PLC032950
Email Id : igcfoils@gmail.com

Statement of Assets and Liabilities as on 31st March, 2019

Particulars	As on 31.03.2019	As on 31.03.2018
	Audited	Audited
ASSETS		
1 Non-current assets		
a Property, Plant and Equipment	16,270,146	18,584,214
b Capital work-in-progress	-	-
c Investment Property		
d Goodwill		
e Other Intangible assets	-	-
f Intangible assets under development	-	-
g Biological Assets other than bearer plants		
h Financial Assets		
i Investments	1,656,200	-
ii Trade receivables	-	-
iii Loans	-	-
iv Others (to be specified)	-	-
i Deferred tax assets (net)	-	-
j Other non-current assets	-	-
2 Current assets		
a Inventories	5,469,199	4,716,688
b Financial Assets		
i Investments	-	-
ii Trade receivables	5,310	301,605,734
iii Cash and cash equivalents	358,331	669,092
iv Bank balances other than (iii) above	-	-
v Loans	385,155,960	477,690,061
vi Others	-	-
c Current Tax Assets (Net)	-	-
d Other current assets	90,220,713	87,921,169
Total Assets	499,135,859	891,186,958
EQUITY AND LIABILITIES		
A Equity		
1 Equity Share capital	22,400,000	22,400,000
2 Other Equity	8,650,962	8,693,755
B Liabilities		
1 Non-current liabilities		
a Financial Liabilities		
i Borrowings	-	-
ii Trade payables	-	-
iii Other financial liabilities	-	-
b Provisions	-	-
c Deferred tax liabilities (Net)	213,442	135,738
d Other non-current liabilities	-	-
2 Current liabilities		
a Financial Liabilities		
i Borrowings	383,080,222	379,553,553
ii Trade payables	332,368	479,491,743
iii Other financial liabilities	83,513,065	-
b Other current liabilities	945,800	842,169
c Provisions	-	70,000
d Current Tax Liabilities (Net)	-	-
Total EQUITY AND LIABILITIES	499,135,859	891,186,958

For and On Behalf of Board of Directors
of IGC Industries Limited

Bhavesh Vora
Director
DIN: 02982773



Place : Kolkata
Dated : 30th May 2019

CA Mokshesh Shah
B.Com, A.C.A



**MOTILAL & ASSOCIATES
CHARTERED ACCOUNTANTS**

304, Orchid Plaza, Behind Gokul Shopping Center
Next to Platform No. 1, Off S. V.Road,
Borivali (West), Mumbai - 400 092.
Mob No.: +91 9821624491
Tel:022-2864 2358 and 022-2865 8119
Email: smokshesh@yahoo.com and
motilalassociates@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,
Imax Lohia Square,
Office No. 4b, 4th Floor,
Premises No.23,
Gangadhar Babu Lane,
Kolkata -700 012

We have audited the quarterly financial results of *IGC INDUSTRIES LIMITED* for the Quarter Ended 31st March, 2019 and the year to date results for the period 1st April, 2018 to 31st March, 2019, 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.



CA Mokshesh Shah
B.Com, A.C.A



**MOTILAL & ASSOCIATES
CHARTERED ACCOUNTANTS**

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Email: smokshesh@yahoo.com and
motilalassociates@gmail.com

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,2019 as well as the year to date results for the period from 1st April,2018 to 31st March,2019

For Motilal & Associates
Chartered Accountants
Firm Regn.No 106584W



CA. Mokshesh Shah
Partner
M. No. 172906

Place:Mumbai
Date: 30th May,2019

IGC INDUSTRIES LIMITED

(formerly known as IGC Foils Limited)

CIN: L51909WB1980PLC032950

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E-mail id: igcfoils@gmail.com, Website: www.igcindustriesltd.com, Contact: 033046021453

Date: 30/05/2019

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

BSE Scrip Code: 539449

Sub: Declaration 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 Motilal & Associates, Chartered Accountant, Statutory Auditor of the Company, on the Annual Audited Financial Results for the year ending March 31, 2019 are unmodified.

You are requested to update our records accordingly.

Thanking you.

Yours faithfully

For IGC Industries Limited



Bhavesh Vora
Director
DIN: 02365683

Place: Kolkata