



IGC Annual Meeting of Stockholders: August 6, 2018

BETHESDA, MD, July 10, 2018. India Globalization Capital, Inc. (NYSE American: IGC) announces that it will hold its Annual Meeting of Stockholders on August 6, 2018 at 11410 Isaac Newton Sq., Suite 100, Reston, VA 20190, at 11:00 a.m. local time, for shareholders as of the record date July 5, 2018. The Annual Meeting will commence with a discussion and voting on the matters as disclosed on the Definitive Proxy on Form 14A filed with the SEC on July 6, 2018 followed by a report on our operations and strategy for growth.

Annual letter to IGC shareholders as of record date July 5, 2018:

The results for the twelve-months ended March 31, 2018, reflect our two lines of business and our efforts to create a fundamental transformation in our model.

In 2018 we reported revenue of about \$2.2 million from our legacy business: trading (at a modest profit) in different types of steel and other infrastructure-related material in and outside of India. By this time next year, we expect to report revenue from our medical cannabis business.

Our flagship product is a first in the cannabis industry and is based on years of research that resulted in a patent filing, which we acquired from the University of South Florida. The liquid formulation, Hyalolex, that we have tagged as ‘drops of clarity’ is novel and studies show that its active ingredients can potentially help alleviate symptoms and lead to better management of Alzheimer’s patients. Worldwide, about 44 million people suffer from Alzheimer’s that is responsible for 70-80% of all dementia, and there is no cure. Our strategy for the next year is to license Hyalolex, state by state, for sale in legal dispensaries as a complementary medicine. We expect to first focus on the East Coast followed by the West Coast and then Canada.

In 2018 we worked on a QR-code based product assurance, information dissemination, and data collection system. In 2019 we expect to create a mobile optimized version that will expand the product information available to patients to include location of dispensaries that carry our products, based on zip code, while simultaneously allowing us to gather valuable data and feedback through patient’s surveys. The blockchain based backend will allow for inputs directly from growers, processors, and dispensaries. This information will collectively display product identification, and product origination, by providing the patient with specific details regarding the origin, chemicals, and processes used to manufacture the product. We expect this to be another industry first.

Over the past 4 years we have spent our energy in the medical cannabis industry that has culminated in the development of a flagship product, which we are in the final stages of launching. While ever mindful of industry uncertainties that can upset our timetable, we are confident that our efforts will be reflected in our performance during 2019:

- We expect to generate revenue from Hyalolex.
- We will be adding to our distribution channels in more states.
- We will make progress on new products.

- Our blockchain efforts will become more visible.

In short, we really will be a transformed company as the promise inherent in our vision becomes a reality – and that reality will be characterized by growth from the sale of the right products serving enormous and growing market (and human) needs.

For our investors and friends, meeting these milestones will result in meaningful achievements for IGC while validating our belief that our market capitalization should be a multiple of where it stands today. This is an exciting time to be involved with IGC.

Sincerely,
Ram Mukunda
CEO

About IGC:

IGC has two lines of business, (i) a legacy commodity trading and infrastructure business, and (ii) a cannabis based complementary medicines business that has developed a lead product for treating Alzheimer’s patients. IGC recently announced that it is working on using blockchain to address issues specific to the cannabis industry including transactional difficulties, product labeling, product identification assurance (PIA), and product origin assurance (POA). IGC is based in Maryland, USA.

For more information, please visit www.igcinc.us
Follow us on Twitter @IGCIR and Facebook.com/IGCIR/

Forward-looking Statements:

Please see forward looking statements as discussed in detail in IGC's Form 10K for fiscal year ended March 31, 2018, and in other reports filed with the U.S. Securities and Exchange Commission.

Contact:

Claudia Grimaldi
301-983-0998