



IGC Announces IRB Approval of its IGC-AD1 for a Phase-2 Study

BETHESDA, MD. September, 19, 2019 / India Globalization Capital, Inc. (NYSE: IGC) announced today that the Institutional Review Board (“IRB”), in Puerto Rico, approved its protocol for a double-blind, placebo-controlled, efficacy, safety and tolerability study of its proprietary formulation IGC-AD1 on behavior and functionality in subjects with dementia from Alzheimer’s disease.

“With this important approval, our Company can implement a 50-person double-blind placebo-controlled trial that we hope begins to prove the efficacy of micro-doses of cannabis in combination with other natural compounds on the behavior of patients suffering from Alzheimer’s. We expect to measure improvements in neuropsychiatric symptoms (“NPI”) such as delusions, agitation/aggression, dysphoria, anxiety, sleep disorder, disinhibition, irritability, apathy and eating abnormalities, among others,” stated Ram Mukunda, CEO.

In 2017, IGC acquired a patent filing from the University of South Florida (USF) that showed that micro-doses of cannabis in combination with other natural compounds are beneficial to Alzheimer’s cell lines and to memory in transgenic mice. Our product Hyalolex™, modeled after IGC-AD1 and currently available in more than 40 dispensaries in Puerto Rico is based on this research.

Regarding the IRB approval for a Phase-2 study, Mr. Mukunda added, “Our Company will now prepare and file an Investigational New Drug Application (“INDA”) with the FDA in support of the protocol. Given that there is no cure or effective treatment for Alzheimer’s we are hopeful that the FDA will grant the INDA, but there can be no guarantee”. The University of Puerto Rico Medical Sciences Campus maintains IRB panels that is responsible for approving research protocols on human subjects.

About IGC

IGC has two lines of business: i) infrastructure and ii) plant and cannabinoid-based products. The company is based in Maryland, U.S.A. Our websites: www.igcinc.us; www.igcpharma.com; Twitter @IGCIR.

Forward-looking Statements

This press release contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934. These forward-looking statements are based largely on IGC’s expectations and are subject to a number of risks and uncertainties, certain of which are beyond IGC’s control. Actual results could differ materially from these forward-looking statements as a result of, among other factors, competitive conditions in the industries in which IGC operates, the results and implementation of the Phase-2 study, failure to commercialize one or more of the technologies of IGC, general economic conditions that are less favorable than expected, the Federal Food and Drug Administration’s (FDA) general position regarding cannabis-based products and our products in particular, and other factors, many of which are discussed in our SEC filings. In light of these risks and uncertainties, there can be no assurance that the forward-looking information contained in this press release will in fact occur.

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