
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): April 13, 2022



India Globalization Capital, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Commission File Number: **001-32830**

Maryland

(State or other jurisdiction of incorporation)

20-2760393

(I.R.S Employer Identification Number)

10224 Falls Road, Potomac, Maryland 20854

(Address of principal executive offices) (Zip code)

Registrant's telephone number, including area code: **(301) 983-0998**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$.01 par value	IGC	NYSE American

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1934 (§240.12b-2 of this chapter)

Emerging growth company .

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

CURRENT REPORT ON FORM 8-K
India Globalization Capital, Inc.

Item 8.01. Other Events.

On April 18, 2022, India Globalization Capital, Inc. (the “Company”) distributed a press release to announce that on April 13, 2022, at the final settlement approval hearing, the United States District Court for the District of Maryland issued an order granting final approval of the settlement and dismissing the Tchatchou and Harris-Carr litigation. The settlement and related dismissal resolve all shareholder class action lawsuits pending against the Company and its officers.

Additional information regarding the terms of settlement can be found on the Company’s February 10, 2022 Form 10-Q.

The Company’s press release announcing approval of the settlement agreement is included as Exhibit 99.1 to this report.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release Dated April 18, 2022
104	Cover Page Interactive Data File (formatted as Inline XBRL)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

INDIA GLOBALIZATION CAPITAL, INC.

Date: April 18, 2022

By: /s/ Claudia Grimaldi
Claudia Grimaldi
Vice President, CCO and PFO

**India Globalization Capital, Inc. (IGC) Announces Final Approval of Settlement
of Shareholder Class Action Lawsuits**

POTOMAC, MD., April 18, 2022 (BUSINESS WIRE)-- India Globalization Capital, Inc. (the “Company”) (NYSE American: IGC) announces today that on April 13, 2022, the United States District Court for the District of Maryland entered an Order granting final approval of a settlement the Company and two of its officers (the “Class Action Defendants”) and the plaintiffs in two (2) previously disclosed shareholder class action lawsuits, both filed on November 2, 2018 and then consolidated on February 28, 2019: *Tchatchou v. India Globalization Capital, Inc., et al.*, Civil Action No. 8:18-cv-03396; and *Harris-Carr v. India Globalization Capital, Inc., et al.*, Civil Action No. 8:18-cv-03408 (collectively, the “Litigation”).

As previously disclosed, on April 6, 2021, the plaintiffs and Class Action Defendants reached an agreement in principle to settle all pending shareholder litigation matters, subject to the execution of formal settlement documentation and approval by the Court. On October 20, 2021, the plaintiffs and Class Action Defendants executed formal settlement documentation. The Company complied with its obligations under the settlement, with most of the settlement paid through the Company’s insurance policy, as previously disclosed. At the April 13, 2022 final settlement approval hearing, the Court issued an order granting final approval of the settlement and dismissing the Litigation. The settlement and related dismissal resolve all shareholder class action lawsuits pending against the Company and its officers. Additional information regarding the terms of settlement can be found on the Company’s February 10, 2022 Form 10-Q.

The Company is focused on working on Alzheimer’s disease. Having completed a Phase 1 trial on safety and tolerability using IGC-AD1, the first, naturally derived, THC based investigational new drug candidate, the Company is working on obtaining FDA approvals for a multisite, randomized, Phase 2, powered, placebo controlled, study to evaluate the efficacy of IGC-AD1 on neuropsychiatric symptoms, including agitation, associated with dementia due to Alzheimer’s. The Company will be presenting its findings at the 3rd Latinos & Alzheimer’s Symposium to be held in Florida on April 25 and 26, 2022.

Alzheimer’s disease impacts about 50 million people worldwide and about 5.5 million individuals in the U.S. Over 70% of these patients face one or more debilitating symptoms, including agitation, anxiety, and depression (Mendez, 2021). Agitation in dementia patients can include excessive physical movement and verbal activity, restlessness, pacing, belligerence, aggression, screaming, crying, and wandering. Currently, there is no FDA-approved medication to alleviate symptoms of dementia, such as agitation, due to Alzheimer’s disease. The Company is hopeful that eventually IGC-AD1 can help millions of Alzheimer’s patients worldwide that suffer from these neuropsychiatric symptoms.

About IGC:

India Globalization Capital, Inc. (IGC), headquartered in Maryland, engages in the development of cannabinoid-based therapies for healthcare applications. IGC recently completed the first Phase 1 safety and tolerability clinical trial for patients suffering from Alzheimer’s disease using a THC-based investigational new drug candidate. The Company also operates an infrastructure business based in India. www.igcinc.us, www.igcpharma.com.

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