

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response	0.5

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
LYNCH John Edward			India Globalization Capital, Inc. [ IGC ]		<input checked="" type="checkbox"/> Director 10% Owner <input type="checkbox"/> Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line)		
10224 FALLS ROAD			05/31/2022				
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)		<input checked="" type="checkbox"/> Form filed by One Reporting Person		
POTOMAC	MD	20854			<input type="checkbox"/> Form filed by More than One Reporting Person		
(City) (State) (Zip)							

**Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
COMMON STOCK	05/31/2022		M		28,125 <sup>(1)</sup>	A	\$0.0	125,026	D	
COMMON STOCK	06/01/2022		M		9,375 <sup>(1)</sup>	A	\$0.0	134,401	D	

**Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	\$0.0	12/20/2021		A		150,000 <sup>(1)</sup>		(1)	03/31/2032	Common Stock	150,000	\$0.0	300,000	D	
Restricted Stock Units	\$0.0	05/31/2022		M		28,125 <sup>(1)</sup>		(1)	03/31/2032	Common Stock	28,125	\$0.0	271,875	D	
Restricted Stock Units	\$0.0	06/01/2022		M		9,375 <sup>(1)</sup>		(1)	03/31/2032	Common Stock	9,375	\$0.0	262,500	D	

**Explanation of Responses:**

1. On December 20, 2021, the Reporting Person was granted RSUs subject to vesting according to specific milestones set by the Company's Board of Directors. The RSUs vest when milestones are achieved. On May 31 and June 1, 2022, two of the

milestones related to our IGC-AD1 clinical trials were reached.

Remarks :

[/s/ John E. Lynch](#)

\*\* Signature of Reporting Person

[06/28/2022](#)

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**