IGCPHARMA

Year-End Fiscal 2025
Shareholder Update Call

Safe Harbor

The matters discussed in this presentation include forward-looking statements about the business prospects of IGC Pharma, Inc. Forward-looking statements are often preceded by words such as believes, expects, anticipates, plans, will, goal, may, intends, assumes, or similar expressions. Forward-looking statements reflect management's current expectations as of the date of this conference call and involve certain risks and uncertainties. The forward-looking statements are based on assumptions that we have made in light of our industry experience and our perceptions of historical trends, current conditions, expected future developments, and other factors that we believe are appropriate under these circumstances.

As with any projection or forecast, they are inherently susceptible to uncertainty and changes in circumstances. IGC Pharma, Inc.'s actual results could differ materially from those anticipated in these forward-looking statements as a result of various factors and the forward-looking statements are not guarantees of performance. Some of the factors that could cause future results to materially differ from recent results or those projected in forward-looking statements are included in our filings with the Securities and Exchange Commission (the "SEC"), such as our Annual Report on Form 10-K filed with the SEC on June 25, 2025. We are under no obligation and expressly disclaim any obligation to update or alter the forward-looking statements, whether as a result of such changes, new information, subsequent events, or otherwise.

Overview

- IGC Pharma develops therapies for **Alzheimer's disease (AD)** and other chronic conditions.
- Lead asset **IGC-AD1** in **Phase 2 trials** for **agitation in Alzheimer's dementia**; also advancing toward trials as a potential **disease-modifying therapy**
- **AI integrated R&D platform** accelerating drug discovery, optimizing trial design, and enabling early detection of cognitive decline
- One of our AD candidates is potentially also a **GLP-1-based candidate** for metabolic disorders, which could help expand our total addressable market

Operational Highlights – FY 2025 at a Glance

- **Phase 2 CALMA Trial Progress**
  Interim data showed reduced agitation, improved sleep, and cognitive benefit
- **CALMA Trial Expansion**
  We have 22 sites under contract, including leading institutions in the U.S. and Canada
- **Advancing IGC-AD1 as a Disease-Modifying Therapy**
  Preclinical results support anti-amyloid and anti-tau activity
- **New AI Diagnostic model, MINT-AD**
  Developing model to differentiate dementia subtypes using multi-modal data
- **Pipeline Growth with GLP-1 Portfolio**
  Introduced IGC-1A and IGC-1C targeting metabolic and neurodegenerative diseases

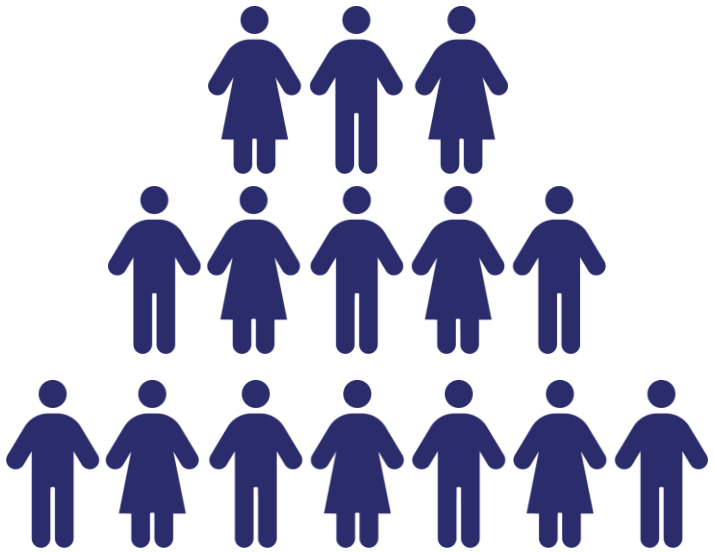
Phase 2 CALMA Trial Progress

CALMA
CLINICAL TRIAL: ALZ-AGITATION

Agitation in Alzheimer's Dementia

- **Impacts up to 76%** of 50 million Alzheimer's patients worldwide, and 7 million Alzheimer's patients in the U.S.
- A group of **hard to manage behaviors** that include physical or verbal aggression, wandering, pacing, excessive motor movements, among others
- Leads to **long term hospitalization**, separation of families, higher mortality, and higher use of medications and an acceleration of cognitive decline
- **Current medication:** Brexpiprazole, costs ~$17,000/yr., takes 6-10 weeks to work and has a black box warning

CALMA Trial Overview



The study targets completion by 146 participants

Multicenter, Double Blind, Randomized, Placebo-Controlled Trial

Objectives:

- Evaluate the safety and efficacy of IGC-AD1 on agitation in AD at week 6 (EOT) and separately at week 2

Key Inclusion Criteria:

- Diagnosis of probable AD using the NIA-AA criteria
- Clinically significant agitation using a score ≥4 in NPI agitation domain

CALMA Trial Expansion. Active Meta Campaign

IGCPHARMA

Sites as of FY 2024:

CLINCLOUD
Mission Guided. People Driven.

VANCOUVER ISLAND health authority

TEKTON

LYNN INSTITUTE

Senior Adults Specialty Research
Expanding Healthcare Options Through Research

ICHOR RESEARCH™

GMI
GLOBAL MEDICAL INSTITUTES

DENT
NEUROLOGIC INSTITUTE

MedStar Health

Douglas
FONDATION
FOUNDATION

UNIVERSIDAD DE ANTIOQUIA
1803

McGill
UNIVERSITY

Added FY 2025:

NeuroStudies Inc.

Baycrest

Hamilton Health Sciences

BayCare

Added subsequent to FY 2025:

Miami Jewish Health

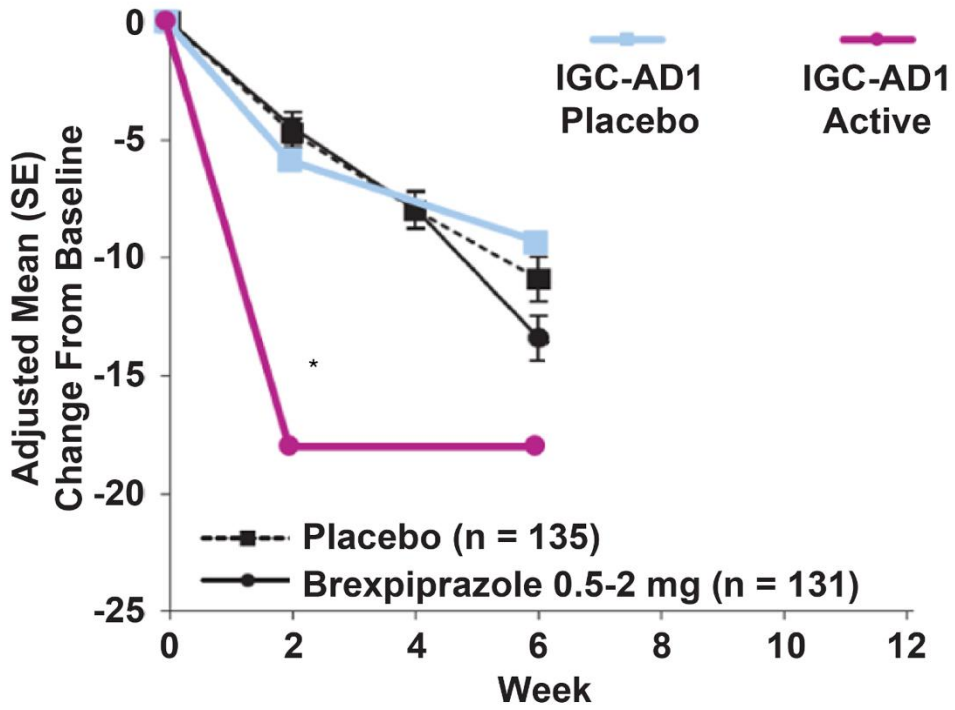
Santa Cruz
BEHAVIORAL

UNIVERSIDAD DE PUERTO RICO
1903

BUTLER HOSPITAL

Phase 2 Interim Results Indicate Drug Could Outperform Current Approved Therapy[2]

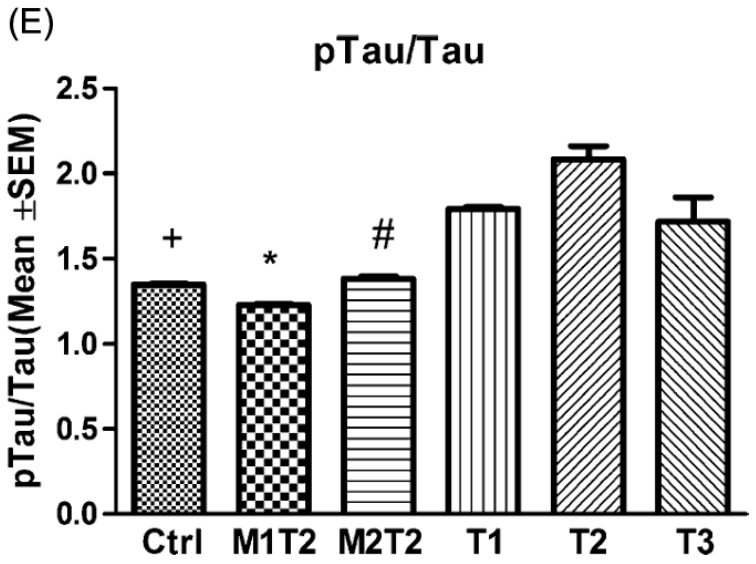
IGC-AD1 CMAI Score by Week 6 compared to Brexpiprazole trial results



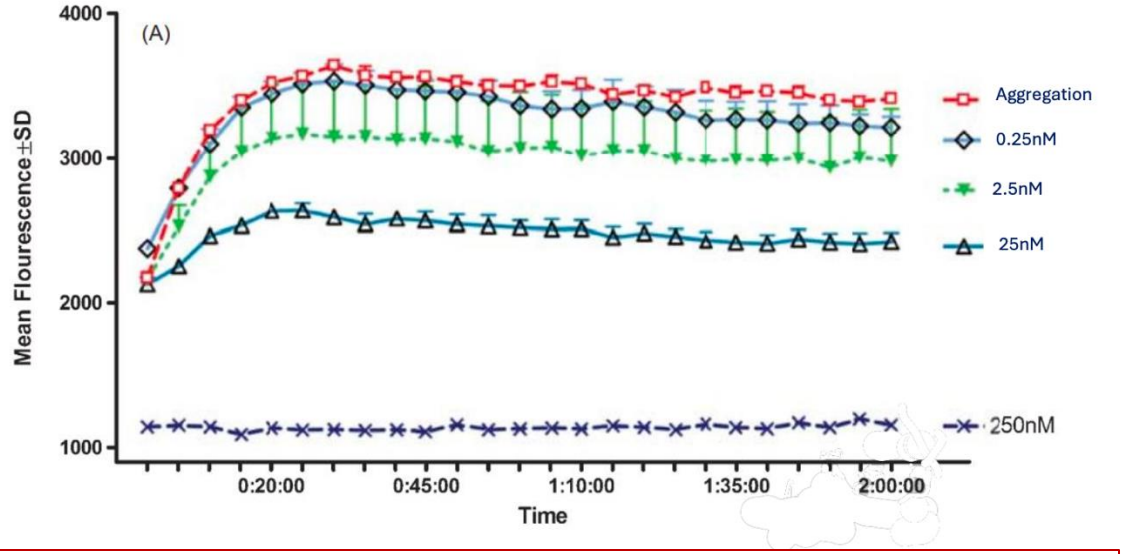
- **CMAI score:** Cohen-Mansfield Agitation Inventory, a clinical tool used to assess and quantify agitation levels
- In this study, patients who took IGC-AD1 showed a clinical & **statistically significant improvement vs placebo in agitation over 6 weeks ($p<0.05$)**
- IGC-AD1 demonstrates a large effect size (Cohen's d = 0.79) and is **more strongly distinguished from placebo at weeks 2 and 6 compared to the current approved therapy during its trial**

[1]Lee D, Slomkowski M, Hefting N, et al. Brexpiprazole for the Treatment of Agitation in Alzheimer Dementia: A Randomized Clinical Trial. *JAMA Neurol.* 2023;80(12):1307–1316. doi:10.1001/jamaneurol.2023.3810
[2]Subject to verification in larger trials

IGC-AD1 Demonstrates Potential as a Disease-Modifying Therapy



The combination of APIs in IGC-AD1 **reduces ptau/tau** and GSK3~ **reduces tangles**



IGC-AD1 preserves Aβ40 Monomers and Inhibits Aggregation as Assessed by ThT Assay which may contribute to **lowering amyloid burden in Alzheimer's disease**

IGC-AD1: Preclinical Evidence Supporting Disease-Modifying Potential in Humans

- Decreases $A\beta_{40}$ production and aggregation in cell models, implicates amyloid pathway modulation. [1]
- Reduces pTau and total Tau in transgenic mouse models.[2]
- Enhances mitochondrial function and restores respiratory capacity in AD models, supports neuronal survival and synaptic health.[1-3]
- Improves spatial memory in APP/PS1 mice, correlating with potential cognitive benefit in human AD patients.[4]
- Crosses the blood-brain barrier (BBB), enabling direct central nervous system activity. [2]
- Supports long-term neuroprotection through modulation of GSK-3β, a kinase involved in tau phosphorylation and apoptosis. [2]

These mechanistic effects provide a rationale for future clinical trials evaluating IGC-AD1 as a disease-modifying therapy with target clinical biomarker, for example, reduction in CSF pTau181 or pTau217, a validated surrogate of Alzheimer's progression

1. J. Alzheimer's disease 2014, 42, 973-984; 2.Biomolecules. 2023;13(2):232 3. J. Pineal. Res. 2011, 51, 75-86; 4. Int. J. Mol. Sci. 2022, 23, 2757;

IGC-AD1 Phase 2 Strategy: Agitation in AD

- Preclinical studies demonstrated disease modifying potential, including reduction in pTau, Aβ aggregation, and mitochondrial dysfunction.
- Phase 1 clinical data showed clinical and statistically significant improvements in results agitation symptoms in patients with AD
- Based on the strength of agitation signal and urgent unmet clinical need, IGC strategically prioritized a Phase 2 trial targeting Agitation in AD dementia.
- Disease modification remains a long-term objective

New AI Diagnostic Platform

Foundation model for Alzheimer’s: MINT-AD

- MINT-AD (Multi-modal Interpretable Transformer for Alzheimer's disease)
- MINT-AD has three aims:
  1. Identify groups of risk factors for Alzheimer’s disease
  2. Predict cognitive decline 2 to 5 years in advance
  3. Deploy MINT-AD with doctors as a tool to help diagnose AD

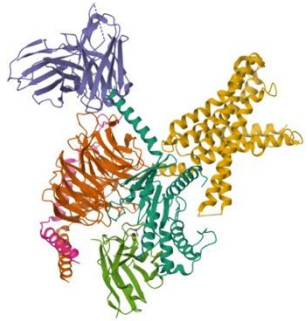
FY 2025 AI-Achievements

- **Recognized by NIH for Innovation -** Selected as a Top 15 finalist in NIA's PREPARE Challenge for early Alzheimer's detection
- **Beta version of MINT-AD** integrating imaging, cognitive, genetic, and clinical data to improve accuracy in detecting and differentiating dementia types
- **Applied AI tools to identify and advance GLP-1 candidates** (IGC-1A and IGC-1C) for Alzheimer's and metabolic disorders
- **Precision medicine focus**

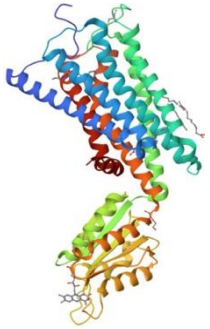
Pipeline Expansion

Asset	Preclinical	Phase I	Phase II	Phase III	Milestones
IGC-AD1	Targets NPS and AD pathology				Interim Phase 2 data available
LMP-platform	Targets NPS and AD pathology				Bio Equivalence to IGC-AD1 2025
TGR-platform	Targets Aβ plaques (Early- Moderate AD)				Tox study 2025
IGCM-platform	Targets Plaques and GLP-1				Tox study 2025
IGCC-platform	Targets Tau, 1A, 1B and 1C target GLP-1 and GIP				Tox study 2025

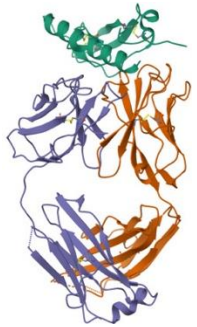
Strategic Expansion into Metabolic Disorders



GLP1r



CB1r



GIPr

- Expansion into GLP-1 therapies targets **multi-billion-dollar global market** for weight management and type-2 diabetes treatments
- Research indicates potential **synergies between neuroprotection and metabolic regulation via GLP-1** mechanisms
- Diversifying the pipeline with GLP-1 candidates complements ongoing AD trials and capitalizes on emerging markets and create **substantial long-term value for shareholders**

Financial Summary

1. Focused on **minimizing dilution** and maintaining a **clean cap table**
2. **Renewed $12 million line of credit**
3. Funding business through **selective capital raises**
4. Focusing capital deployment on efficiently **advancing drugs through clinic** at a **low cost per patient**
5. **Multiple pending clinical milestones** to reduce cost of capital
6. **Management aligned with investors**: performance-based stock options and bonuses

Upcoming Milestones

1. **Initiate IND-enabling studies** for expanded pipeline in 2025

2. **Complete Phase 2 trial** as a treatment for Agitation in AD

3. **Expand IGC-AD1 as a disease-modifying treatment with Phase 2 trial targeted for late 2025**

Q&A

THANK YOU.

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