

PROXY CARD

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS OF IGC PHARMA, INC.

for the October 10, 2025, Annual Meeting of Stockholders and any postponement(s) or adjournment(s) thereof.

The undersigned hereby: (a) acknowledges receipt of the Notice of the Annual Stockholders' Meeting of IGC Pharma, Inc. to be held on October 10, 2025, (the "Annual Meeting"), and the associated Proxy Statement; (b) appoint Mr. Ram Mukunda, as a proxy, with the power to appoint a substitute; (c) authorizes each proxy to represent and vote, as designated below, all of the shares of common stock of the Company, par value \$0.0001 per share, held of record by the undersigned at the close of business on July 28, 2025, at the Annual Meeting and at any postponement(s) or adjournment(s) thereof; and (d) revokes any proxies previously given.

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON OCTOBER 10, 2025:

This Proxy Statement, the Notice of Annual Meeting of Stockholders, and Our Annual Report to Stockholders are available at <http://www.igcpharma.com>.

1. To elect Mr. Ram Mukunda and Mr. James Moran to the Company's Board of Directors to serve as Class C directors until the 2028 Annual Meeting of Stockholders and until such director's respective successor shall be duly elected and qualified, or until such director's earlier death, resignation, or removal from office;

MR. RAM MUKUNDA

FOR ☐

WITHHOLD ☐

MR. JAMES MORAN

FOR ☐

WITHHOLD ☐

2. To ratify the appointment of Manohar Chowdhry & Associates, as the Company's independent registered public accounting firm for the 2026 fiscal year;

FOR ☐

AGAINST ☐

ABSTAIN ☐

3. To approve the grant of 5,000,000 shares of common stock, governed by the Company's 2018 Omnibus Incentive Plan, to be granted from time to time to the Company's current and new employees, advisors, directors, and consultants by the Board of Directors, pursuant to certain metrics including performance, vesting, and incentive as set by the Board of Directors and or the CEO;

FOR ☐

AGAINST ☐

ABSTAIN ☐

4. To effect an amendment to our Amended and Restated Articles of Incorporation to increase the authorized number of shares of our common stock from 150,000,000 shares to 600,000,000 shares of common stock.

FOR ☐

AGAINST ☐

ABSTAIN ☐

5. To act upon such other matters as may properly come before the Annual Meeting, including any proposal to adjourn or postpone of the Annual Meeting to a later date or dates, if necessary, to permit further solicitation and vote of proxies (the "Adjournment Proposal").

FOR ☐

AGAINST ☐

ABSTAIN ☐

This Proxy Card, when properly executed, will be voted in the manner directed herein by the undersigned stockholder(s). If no direction is made, this Proxy will be voted FOR proposals set forth above. Please sign, date, and return this Proxy as promptly as possible in the envelope provided.

Dated: _____, 2025

X _____
Signature(s) of Stockholders

X _____

Joint owners should each sign. Signature(s) should correspond with the name(s) printed on your stock certificates. Attorneys, executors, administrators, and guardians should give full title. If a corporation, please sign in full corporate name by the president or other authorized officer. If there is a partnership, please sign with the authorized person's name in the partnership name.