

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

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

|   |  |  |
|---|--|--|
| 1. Name and Address of Reporting Person<br><b>PRINS RICHARD K</b><br><hr/> (Last) (First) (Middle)<br><hr/> <b>10224 FALLS ROAD</b><br>(Street)<br><hr/> <b>POTOMAC MD 20854</b><br>(City) (State) (Zip/Postal Code)<br><hr/> <b>UNITED STATES</b><br>(Country) | 2. Issuer Name and Ticker or Trading Symbol<br><b>IGC Pharma, Inc. [ IGC ]</b><br>2a. Foreign Trading Symbol | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director 10% Owner<br>Officer (give title below) Other (specify below) |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>04/01/2026</b>  |  |
|   | 4. If Amendment, Date of Original Filed (Month/Day/Year)   |  |

| 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   | 04/01/2026                           |  | M                              |   | 100,000 <sup>(1)</sup>  | A          | \$0.0 | 1,471,251   | D  |   |
| Common Stock   | 04/01/2026                           |  | M                              |   | 70,000 <sup>(2)</sup>   | A          | \$0.0 | 1,541,251   | 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   | <sup>(3)</sup>   | 04/01/2026                           |  | M                              |   | 100,000 <sup>(1)</sup>   |     | <sup>(1)</sup>   | <sup>(1)</sup>  | Common Stock  | 100,000                    | \$0.0                                      | 0   | D   |  |
| Restricted Stock Units   | <sup>(3)</sup>   | 04/01/2026                           |  | M                              |   | 70,000 <sup>(2)</sup>  |     | <sup>(2)</sup>   | <sup>(2)</sup>  | Common Stock  | 70,000                     | \$0.0                                      | 70,000  | D   |  |

**Explanation of Responses:**

- On June 20, 2023, the Reporting Person was granted RSUs subject to vesting equally over three years starting on March 31, 2024.
- On March 13, 2024, the Reporting Person was granted RSUs subject to vesting equally over three years starting March 2025.
- Each restricted stock unit represents a right to receive one share of IGC common stock.

/s/ Richard Prins

04/06/2026

\*\* Signature of Reporting Person

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.