NEWS RELEASE

NYSE MKT to Suspend Trading Immediately in Warrants of India Globalization Capital, Inc. (IGC WS) and Commence Delisting Process

2/24/2016

NEW YORK, February 24, 2016 – NYSE MKT LLC (“NYSE MKT”) announced today that the staff of NYSE Regulation has determined to delist the Warrants (expiring March 6, 2017) (“warrants”) of India Globalization Capital, Inc. (the "Company") — ticker symbol IGC WS — from the NYSE MKT. Trading in the Company’s warrants on the NYSE MKT will be suspended immediately.

NYSE Regulation has determined that the warrants are no longer suitable for listing pursuant to Section 1003 of the NYSE MKT Company Guide, due to their abnormally low trading price.

The Company has a right to a review of this determination by a NYSE MKT Listing Qualifications Panel. The NYSE MKT will apply to the Securities and Exchange Commission to delist the warrants pending completion of all applicable procedures, including any appeal by the Company of the NYSE Regulation staff’s decision.

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