



Corporate

## Ind-Swift Limited

781, Industrial Area, Phase-II,  
Chandigarh - 160 002 INDIA  
Ph. : 0172- 4680800, 2638781  
Fax : 0172-2652242  
E-mail : corporate@indswift.com  
CIN No. : L24230CH1986PLC006897

Ref.: ISL:CH:2021:

Date: 14<sup>th</sup> August, 2021

The President,  
Corporate Relationship Department,  
Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> Floor, Dalal Street,  
Mumbai 400 001

The Vice President,  
National Stock Exchange of India Limited,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No.C/2, G-Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai 400 051

BSE Scrip Code: 524652

NSE Symbol: INDSWFTLTD

**SUB: OUTCOME OF BOARD MEETING DATED 14<sup>TH</sup> AUGUST, 2021**

Dear Sir,

Pursuant to the provisions of Regulation 30 and 33 and any other applicable provisions, if any, of the SEBI (LODR) Regulations, 2015, we would like to inform you that the Board of Directors of the Company in its meeting held on today i.e. 14<sup>th</sup> August, 2021 has inter-alia considered and approved the following:-

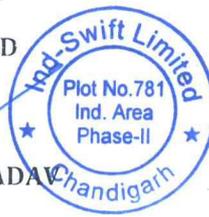
1. Un-Audited Financial Results and Limited Review Report for the quarter ended 30<sup>th</sup> June, 2021. (Un-audited results and Limited review report enclosed as **Annexure-I**)
2. Sale of Manufacturing Unit No. III & IV ("**Undertaking**") of the Company to M/s ANG Lifesciences India Limited. (Information required pursuant to Regulation 30 of the SEBI (LODR) Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed herewith as **Annexure-II**).
3. Approval of Board's Report and Corporate Governance Report along with their Annexures for the year ended 31<sup>st</sup> March, 2021.
4. Approval of Notice of 35<sup>th</sup> Annual General Meeting of the Company to be held on Wednesday 29<sup>th</sup> September, 2021.
5. Register of Members and Share transfer Books of Company shall remain closed from 25<sup>th</sup> September, 2021 to 29<sup>th</sup> September, 2021 (both days inclusive) for 35<sup>th</sup> Annual General Meeting of the Company.
6. The Board has approved the appointment of Mr. Vishal Arora, Practising Company Secretary as Scrutinizer for the process of voting at 35<sup>th</sup> Annual General Meeting.

The Board meeting commenced at 4.30 PM and concluded at 7.00 PM.

You are requested to kindly take the same on record.

Thanking You  
For IND-SWIFT LIMITED

AMRENDER KUMAR YADAV  
COMPANY SECRETARY



Ind-Swift

Unit 3 Ph. 01795-276032, 276033, Unit 4 Ph. : 8264401522

www.indswift.com



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Annexure - I

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE.21

(Rs. In lacs.)

PARTICULARS	UNAUDITED	AUDITED	UNAUDITED	AUDITED
	Quarter 30.06.21	Quarter 31.03.21	Quarter 30.06.20	Year ended 31.03.21
REVENUE FROM OPERATIONS	9042.15	9401.20	6131.27	35605.93
OTHER INCOME	605.07	275.07	275.39	927.19
<b>TOTAL REVENUE</b>	<b>9647.22</b>	<b>9676.27</b>	<b>6406.66</b>	<b>36533.12</b>
<b>EXPENSES</b>				
COST OF MATERIAL CONSUMED	4739.44	4563.08	2918.81	17366.59
PURCHASE OF STOCK IN TRADE	402.00	314.80	351.43	1732.09
CHANGE IN INVENTORIES F.G./W.I.P./STOCK IN TRADE	-243.94	24.15	-266.38	-446.19
EMPLOYEES BENEFIT EXPENSES	1477.01	1537.05	1153.09	5579.47
FINANCE COST	1201.35	990.36	1323.06	4622.93
DEPRECIATION/AMORTISATION	783.52	829.87	809.62	3270.32
OTHER EXPENSES	1602.76	3011.29	1003.30	7236.50
<b>TOTAL EXPENSES</b>	<b>9962.14</b>	<b>11270.60</b>	<b>7292.93</b>	<b>39361.71</b>
<b>PROFIT (LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX</b>	<b>-314.92</b>	<b>-1594.33</b>	<b>-886.27</b>	<b>-2828.59</b>
EXCEPTIONAL/EXTRAORDINARY ITEMS	0.00	-120.73	0.00	-120.73
<b>PROFIT (LOSS) AFTER EXTRAORDINARY ITEMS AND TAX</b>	<b>-314.92</b>	<b>-1715.06</b>	<b>-886.27</b>	<b>-2949.32</b>
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>-314.92</b>	<b>-1715.06</b>	<b>-886.27</b>	<b>-2949.32</b>
<b>TAX EXPENSES:-</b>				
CURRENT TAX	0.00	0.00	0.00	0.00
DEFERRED TAX	0.00	0.00	0.00	0.00
MAT CREDIT ENTITLEMENT	0.00	0.00	0.00	0.00
INCOME TAX FOR PREVIOUS YEARS	-41.79	-32.28	0.00	-32.28
<b>PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS</b>	<b>-356.71</b>	<b>-1747.34</b>	<b>-886.27</b>	<b>-2981.60</b>
PROFIT (LOSS) FROM DISCONTINUING OPERATIONS	0.00	0.00	0.00	0.00
PROFIT (LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX)	0.00	0.00	0.00	0.00
<b>PROFIT (LOSS) FOR THE PERIOD</b>	<b>-356.71</b>	<b>-1747.34</b>	<b>-886.27</b>	<b>-2981.60</b>
<b>OTHER COMPREHENSIVE INCOME</b>				
ITEMS THAT WILL NOT BE CLASSIFIED TO PROFIT & LOSS	0.00	4782.28	0.00	4782.28
ITEMS THAT WILL BE CLASSIFIED TO PROFIT & LOSS	0.00	0.00	0.00	0.00
<b>TOTAL OTHER COMPREHENSIVE INCOME NET OF INCOME TAX</b>	<b>0.00</b>	<b>4782.28</b>	<b>0.00</b>	<b>4782.28</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>-356.71</b>	<b>3034.94</b>	<b>-886.27</b>	<b>1800.68</b>
PAID UP EQUITY SHARE CAPITAL Rs. 2/-	1083.29	1083.29	1083.29	1083.29
RESERVE EXCLUDING REVALUATION RESERVES				-70599.73
<b>EARNING PER SHARE RS. 2/- EACH</b>				
BASIC	-0.66	-3.23	-1.64	-5.50
DILUTED	-0.66	-3.23	-1.64	-5.50

**Notes:-**

1 The above financial results have been prepared in accordance with IND-AS prescribed under section 133 of Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation 2015.

2. Deferred Tax Asset/Liability will be accounted for at the year end.

3 The Company is exclusively in Pharmaceutical business.

4 Previous period/ year figures have been re-grouped/Re-arranged where ever necessary.

5 The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 14th Aug, 2021.

Place: Chandigarh

Date: 14.08.2021

For Ind Swift Limited

*Sarvesh K. Mehta*  
(S.R. Mehta)  
CHAIRMAN



Ind-Swift

Unit 3 Ph. 01795-276032, 276033, Unit 4 Ph. : 8264401522

www.indswift.com

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**[Spathak44.sp@gmail.com](mailto:Spathak44.sp@gmail.com)**

**LIMITED REVIEW**

The Board of Directors  
Ind-Swift Ltd.  
SCO 781, Industrial Area-II  
Chandigarh

We have reviewed the accompanying statement of unaudited standalone financial results of Ind-Swift Ltd. for the Quarter ended 30.06.2021. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place of Signature: Chandigarh  
Date: 14.08.2021  
UDIN: 21010194AAAACY6464



**For Jain & Associates**  
Chartered Accountants  
(Regd No.: 001361N)

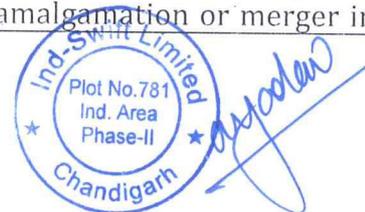
**(S.C Pathak)**  
Partner

Membership No.: 010194

## Annexure-II

**Disclosure of information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI circular No. CIR/CFO/CMD/4/2015 dated 9 September 2015**

Sr. No.	Particulars	Description
1	Manufacturing Unit(s) being sold	Manufacturing Unit No. III & IV of the Company both located at Village Malkumajra, Tehsil Nalagarh, Baddi, Himachal Pradesh.
2	Amount and percentage of the turnover or revenue or income and net worth contributed by such manufacturing unit or division of the listed entity during the last financial year	(i) Turnover/revenue contributed by Unit No. III & IV during the previous financial year was Rs. 36.75 Crores.  (ii) Net worth of Unit No. III & IV was Rs. (392.04) Crores as on 31 <sup>st</sup> March, 2021.
3	Date on which the agreement for sale has been entered into	14 <sup>th</sup> August, 2021
4	The expected date of completion of sale/disposal	The sale of Unit No. III & IV is expected to be completed by 30.06.2024 ('Closing Date'), subject to receipt of requisite approvals and fulfilment of customary closing conditions. The Company will intimate the stock exchanges once the sale is completed.
5	Consideration received/to be received from such sale/disposal	At an agreed price of Rs. 60 crores (Rupees sixty Crores):
6	Brief details of buyers and whether any of the buyers belong to the promoter / promoter group/group companies. If yes, details thereof	The Buyer is ANG Lifesciences India Limited, a public Listed Company having shares listed on BSE SME segment. The Registered Office of the buyer is situated at Darbara Complex, SCO 113, First Floor District Shopping Centre, B-Block Ranjit Avenue, Amritsar.  The Buyer does not belong to the promoter/ promoter group/group companies of the Company.
7	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"?	No, the transaction is not a related party transaction.
8	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;	The transfer is being undertaken through a Sale Agreement to be executed between the Company and Buyer. Since, there is no underlying amalgamation or merger in the



		transaction, this disclosure under point (8) is not applicable.
9	Rationale for the sale	<ol style="list-style-type: none"> <li>1. To raise funds by sale of Unit No. III &amp; IV</li> <li>2. To facilitate repayment of existing debt exposure of the Company.</li> <li>3. For general corporate purposes.</li> </ol>
10	Area of business of the entity(ies);	<p><b><u>Ind Swift Limited:</u></b>  Ind-Swift Ltd is an ISO 9001-2008, WHO GMP Certified Company. It has 6 units in India which include multi-purpose, multi location facilities spread across northern India. The Company has world class expertise in finished dosage form. The Company facilities are built according to the current guidelines of <b>MHRA, EU, WHO</b> and accreditations with <b>ISO 14000</b> series standards.</p> <p><b><u>ANG Lifesciences India Limited :</u></b>  ANG Lifesciences is a fast growing organization with an ultra modern, fully integrated, dedicated injectable Manufacturing Facility located in state of Himachal Pradesh, ANG Lifesciences is a dedicated Injectable unit &amp; has installed world class facilities. The facilities are built according to current guidelines adhering to standards of WHO G.M.P. &amp; Schedule (M) revised. ANG Lifesciences Formulations Complex has facilities for manufacturing various types of dosage forms of sterile dry powder vials.</p>
11	Brief details of change in shareholding pattern (if any) of listed entity	Since it is a sale of units only, there would be no change in the shareholding of the Company.

