



# Ind-Swift LABORATORIES LIMITED

(A Recognised Export House)

Regd. Office : S.C.O. 850, Shivalik Enclave, NAC, Manimajra, Chandigarh - 160 101  
Phones : ++ 91 - 172-2730503, 2730920, Fax + + 91 - 172 - 2730504, 2736294  
E-mail : info@indswiftlabs.com Website : www.indswiftlabs.com  
CIN No. L24232CH1995PLC015553



Ref.:ISLL: CH:2021

Date: 12<sup>th</sup> February, 2021

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

The Vice President,  
Listing Compliance Department,  
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: 532305

NSE Symbol: INDSWFTLAB

**SUB: OUTCOME OF BOARD MEETING**

Dear Sir,

Pursuant to the provisions of Regulation 30 and 33 and any other applicable provisions, if any, of the Securities and Exchange of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter "SEBI Listing Regulations") please note that the Board of Directors in their meeting held on today i.e. 12<sup>th</sup> February, 2021, have considered and approved the Standalone and Consolidated Un-audited Financial Results of Ind-Swift Laboratories Limited for the quarter and nine months ended 31<sup>st</sup> December, 2020.

These Financial results are limited reviewed by the Statutory Auditors of the Company. The Limited Review Report as Submitted by the Statutory Auditors is also enclosed along with the Unaudited Financial Results.

The above information will also be available on the website of the Company i.e. www.indswiftlabs.com.

The Board Meeting commenced at 04:30 P.M and concluded at 06:15 P.M.

You are requested to kindly take the same on record.

Thanking you,  
For IND-SWIFT LABORATORIES LTD.

**PARDEEP VERMA**  
AVP-CORPORATE AFFAIRS &  
COMPANY SECRETARY



Encl: As above

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Ind-Swift

IND -SWIFT LABORATORIES LTD. Regd Office : SCO 850, Shivalik Enclave, NAC Manimajra, Chandigarh-160101 STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTH ENDED 31ST DECEMBER, 2020 CIN L24232CH1995PLC015553						
STANDALONE						(Rs. in Lakhs)
Particulars	Quarter Ended 31.12.2020	Quarter Ended 30.09.2020	Quarter Ended 31.12.2019	Nine month Ended 31.12.2020	Nine month Ended 31.12.2019	Year Ended 31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income from Operations:						
Revenue from operations	21368.31	22119.91	19604.26	63873.68	56679.88	75183.74
Other Income	884.31	579.40	774.44	2056.52	2415.85	3601.98
Total Revenue	22252.62	22699.30	20378.70	65930.20	59095.73	78785.72
EXPENSES:						
a Cost of Materials Consumed	11856.29	12545.28	11448.95	32441.30	29675.23	39128.55
b. Purchase of stock in Trade	0.00	0.00	0.00	0.00	0.00	0.00
c. (Increase) /decrease in FG,WIP & stock in trade	(1653.65)	(2408.85)	(1674.68)	(1512.11)	(750.62)	(1244.06)
d. Employee benefit	2611.17	2914.51	2449.26	7713.33	7327.82	10037.70
e. Finance Costs	2590.50	2495.57	2896.64	7590.31	8637.13	10748.15
f. Depreciation	1983.12	1984.54	2256.40	5936.17	6769.39	9005.93
g. Other expenditure	3742.86	4245.88	3501.96	11299.61	9794.46	13065.50
TOTAL EXPENSES	21130.29	21776.92	20878.54	63468.62	61453.41	80741.77
Profit(loss) before exceptional Items and Tax	1122.34	922.38	(499.84)	2461.59	(2357.68)	(1956.05)
Exceptional Items (Income) /loss	0.00	0.00	0.00	0.00	0.00	0.00
Profit(loss) before Tax (After exceptional items)	1122.34	922.38	(499.84)	2461.59	(2357.68)	(1956.05)
Tax Expenses :-						
(1) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
(2) Income Tax Adjustment of Previous Years	0.00	0.00	0.00	0.00	40.49	40.49
(3) Deferred Tax	0.00	0.00	0.00	0.00	0.00	82.18
Profit (+) / Loss (-) for the period from continuing	1122.34	922.38	(499.84)	2461.59	(2398.17)	(2078.73)
Profit (+) / Loss (-) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
Tax Expense of discounting operations	0.00	0.00	0.00	0.00	0.00	0.00
Profit (+) / Loss (-) from discontinuing operations(after	0.00	0.00	0.00	0.00	0.00	0.00
Net Profit / (Loss) for the period after tax &	1122.34	922.38	(499.84)	2461.59	(2398.17)	(2078.73)
Other Comprehensive Income						
A) Items that will not be reclassified to P/L A/c	0.00	0.00	0.00	0.00	0.00	0.00
B) Items that will be reclassified into P/L A/c	0.00	0.00	0.00	0.00	0.00	(5.22)
Other Comprehensive Income ( Loss) for the period , net of Tax	0.00	0.00	0.00	0.00	0.00	(5.22)
Total Comprehensive Income for the Period	1122.34	922.38	(499.84)	2461.59	(2398.17)	(2073.51)
Paid up Equity Share Capital(Face Value of Rs. 10/- per	5908.69	5908.69	4756.92	5908.69	4756.92	5908.69
Reserve excluding revaluation reserves						35973.13
EPS (of Rs. 10/- each) (Not annualised)						
Basic	1.90	1.56	(1.05)	4.17	(5.04)	(3.75)
Diluted	1.90	1.56	(1.05)	4.17	(5.04)	(3.75)
For IND-SWIFT LABORATORIES LIMITED						
N.R. Munjal						
Chairman and Managing Director						
Place: Chandigarh						
Date : 12.02.2021						

# Avishkar Singhal & Associates

CHARTERED ACCOUNTANTS

## LIMITED REVIEW

The Board of Directors  
Ind-Swift Laboratories Ltd  
SCO 850, NAC Manimajra  
Chandigarh

We have reviewed the accompanying statement of unaudited standalone financial results of Ind-Swift Laboratories Ltd. for the Quarter ended 31.12.2020. 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.

For Avishkar Singhal & Associates

Chartered Accountants

FRN: 017362

(CA Avishkar Singhal)

Partner

Mem. No. 098689

Place: Chandigarh

Date: 12.02.2021

UDIN: 21098689AAAA CW1660

S.C.O. 2413-14, IInd Floor, Sector – 22 C, Chandigarh-160022

Phone: 0172-5088885, E-mail: [avishkarsmail@gmail.com](mailto:avishkarsmail@gmail.com)

Mobile: 98146-02890, 98880-04461, 98146-12817

**Works :** Barwala Road, Vill. Bhagwanpur, Near Dera Bassi, Distt. Mohali (Punjab)  
Tel. : + + 91-1762-281072, Telefax : ++91-1762-281073

# Avishkar Singhal & Associates

CHARTERED ACCOUNTANTS

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**Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to date Financial Results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.**

The Board of Directors  
Ind-Swift Laboratories Ltd  
SCO 850, NAC Manimajra  
Chandigarh

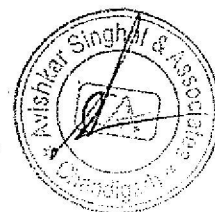
- 1) We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Ind -Swift Laboratories Ltd. ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit before tax for the quarter ended 31.12.2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2) This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matter, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

S.C.O. 2413-14, IIInd Floor, Sector – 22 C, Chandigarh-160022

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Mobile: 98146-02890, 98880-04461, 98146-12817



- 4) The Statement includes the results of:

Particulars	Name
Subsidiary Company	Ind Swift Laboratories Inc. USA Ind-Swift Middle East FZE (UAE) Meteoric Life Science Pte Ltd., Singapore
Associate Company	Fortune (India) Constructions Ltd

- 5) Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 6) The consolidated unaudited financial results includes the interim financial statements/financial information/financial results of three subsidiaries which have not been reviewed/audited by their auditors, whose interim financial statements/financial information/financial results reflect total revenue of Rs 12.57 Crores, total net profit before tax of Rs 0.33 crores and total comprehensive income of Rs 0.33 Crores, for the quarter ended 31.12.2020 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit/(loss) after tax of Rs NIL and total comprehensive income/(loss) of Rs NIL for the quarter ended 31.12.2020 as considered in the consolidated unaudited financial results, in respect of an associate based on its interim financial statements/financial information/financial results which have not been reviewed/audited by their auditors. According to the information and explanations given to us by the Management, these interim financial statements/financial information/financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

**For Avishkar Singhal & Associates**

Chartered Accountants

FRN: 0173628

Place: Chandigarh

Date: 12.02.2021

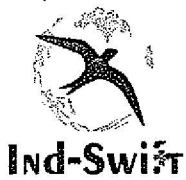
UDIN: 21098689AAAACX8610

(CA Avishkar Singhal)

Partner

Mem. No. 098689





# Ind-Swift Laboratories Limited

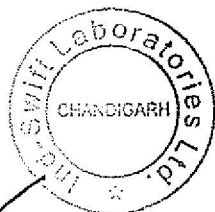
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## Notes: -

1. During this quarter, Company has earned Standalone EBITDA of Rs 5444.20 lakhs against EBITDA of Rs. 4622.94 lakhs for quarter ended on December, 2019 and Standalone Net profit for the current quarter is Rs 1122.34 lakhs as compared to Net loss of Rs. 499.84 Lakhs for corresponding quarter of previous year.
2. The un-audited standalone and consolidated financial results for the quarter and nine months ended December 31, 2020 in respect of Ind-Swift Laboratories Limited ('the Company') have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on February 12, 2021. The above results have been subjected to limited review by the statutory auditors of the Company. The reports of the statutory auditors are unqualified.
3. The above is an extract of the detailed format of the standalone and consolidated un-audited financial results for the quarter and nine months ended 31<sup>st</sup> December 2020 filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the full format of the standalone and consolidated Financial Results for the quarter and nine months ended 31<sup>st</sup> December 2020 are available on the Stock Exchange websites, www.bseindia.com and www.nseindia.com and on the Company's website www.indswiftlabs.com.
4. These financial results have been prepared in accordance with Indian Accounting Standards ('IND AS') prescribed under Section 133 of the 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) Regulations, 2015.
5. The consolidated financial results include the financial results of the parent company Ind-Swift Laboratories Limited and the financial results of the following subsidiaries:
  - a) Ind-Swift Laboratories Inc., USA
  - b) Meteoric Life Sciences Pte. Ltd., Singapore
  - c) Ind-Swift Middle East FZ-LLC, UAEInd-Swift Laboratories Limited and its subsidiaries are collectively referred to as 'the Group'.
6. No adjustment has been made in respect of Deferred Taxes & current Tax as per Ind-AS 12, as the same would be provided at year end.
7. In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. The Group has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption.





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The Group has considered internal and external information while finalizing various estimates in relation to its financial statement captions upto the date of approval of the financial statements by the Board of Directors. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID -19 situation evolves in India and globally. The Group will continue to closely monitor any material changes to future economic conditions.

8. Company has not classified any amount in Exceptional Items during the quarter ended 31<sup>st</sup> December, 2020.
9. The previous period figures have been re-grouped and re-arranged wherever necessary.
10. The Company is exclusively in the Pharmaceutical Business segment.

Place : Chandigarh  
Date: 12.02.2021

For IND-SWIFT LABORATORIES LTD

  
N.R. Munjal  
Chairman and Managing Director

