



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

Date: 25th February, 2025

To,

The General Manager,
Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001
BSE Scrip Code: 524652

The General Manager,
Department of Corporate Services,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Mumbai – 400051
Trading Symbol: INDSWFTLTD

SUBJECT: DISCLOSURE OF E-VOTING RESULTS AND SCRUTINIZER'S REPORT PURSUANT TO REGULATION 30 & 44 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Ref: NCLT Convened Meeting of the Equity Shareholders of Ind-Swift Limited held on 22nd February, 2025.

Dear Sir / Ma'am,

This is In continuation to our earlier letter dated February 22, 2025 wherein the Company had submitted the summary of proceedings of the meeting of the Equity Shareholders of the Company convened pursuant to the directions of the NCLT held on Saturday February 22, 2025, through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) to consider and approve the following resolution:

Sr. No.	Descriptions of Resolution
1.	To consider and, if thought fit, approve with or without modification, the arrangement embodied in the Scheme of Arrangement for Amalgamation of Ind-Swift Limited (Transferor Company) with Ind-Swift Laboratories Limited (Transferee Company) and their respective Shareholders and Creditors.

In this regard, we are enclosing herewith the following:



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1. E-voting Results (Remote as well as during the meeting) of the Meeting of the Equity Shareholders of the Company, as required under Regulation 44(3) of the SEBI Listing Regulations enclosed as **Annexure-A**;
2. Consolidated Scrutinizer Report dated **25th February, 2025** on the E-voting results of the Meeting of the Equity Shareholders of the Company enclosed as **Annexure-B**.

The same will also be made available on the Company's website at www.indswiftltd.com.

You are kindly requested to take the same on records.

Yours faithfully,
For & on behalf of Ind-Swift Limited

Puneet Khurana
Company Secretary &
Compliance Officer

Enclosure: As Above

General information about company	
Scrip code	524652
NSE Symbol	INDSWFTLTD
MSEI Symbol	NOTLISTED
ISIN	INE788B01028
Name of the company	IND-SWIFT LIMITED
Type of meeting	Court Convened Meeting
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	22-02-2025
Start time of the meeting	02:30 PM
End time of the meeting	02:42 PM

Scrutinizer Details

Name of the Scrutinizer	CA SALIL YADAV
Firms Name	Salil Yadav, Practicing chartered Accountant
Qualification	CA
Membership Number	F521187
Date of Board Meeting in which appointed	03-01-2025
Date of Issuance of Report to the company	25-02-2025

Voting results	
Record date	15-02-2025
Total number of shareholders on record date	21623
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	25
b) Public	28
No. of resolution passed in the meeting	1
Disclosure of notes on voting results	Textual Information(1)

Text Block

Textual Information(1)

The number of shareholders includes log-in done from multiple demat accounts.

Resolution(1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider and, if thought fit, approve with or without modification, the arrangement embodied in the Scheme of Arrangement for Amalgamation of Ind-Swift Limited (Transferor Company) with Ind-Swift Laboratories Limited (Transferee Company) and their respective Shareholders and Creditors.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	30103343	30103343	100	30103343	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		30103343	30103343	100	30103343	0	100
Public- Institutions	E-Voting	2509	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		2509	0	0	0	0	0
Public- Non Institutions	E-Voting	24058801	4437396	18.444	4058444	378952	91.46	8.54
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		24058801	4437396	18.444	4058444	378952	91.46
Total		54164653	34540739	63.7699	34161787	378952	98.9029	1.0971
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

SCRUTINIZER'S REPORT

Pursuant to order passed by the Hon'ble National Company Law Tribunal, Chandigarh Bench and Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014.

To,

Mr. Amit Chaudhary,

Chairperson of the Meeting of the Equity Shareholders of
Ind-Swift Limited ("Transferor Company"/ "Company")

Sub: Consolidated Scrutinizer's Report on remote e-voting and e-voting at the Hon'ble Tribunal convened meeting of the Equity Shareholders of Ind-Swift Limited held on Saturday, February 22, 2025, at 02:30 P.M. through Video Conferencing/ Other Audio Visual Means ("VC"/ "OAVM") pursuant to the order passed by the Hon'ble National Company Law Tribunal, Chandigarh Bench dated 3rd January, 2025, in Company Application No. CA(CAA) No. 38/Chd/Chd/2024.

Sir,

Pursuant to the order dated 3rd January, 2025 of the Hon'ble National Company Law Tribunal, Chandigarh Bench ("Tribunal" or "NCLT") passed in Company Application No. CA(CAA) No. 38/Chd/Chd/2024, it was directed to hold meeting of the Equity Shareholders of Ind-Swift Limited for seeking their approval to the Scheme of Amalgamation between Ind-Swift Limited ("Transferor Company") and Ind-Swift Laboratories Limited ("Transferee Company") and their respective Shareholders and Creditors ("Scheme"/ "Scheme of Amalgamation"), under Section 230 to 232 of the Companies Act, 2013.

I, Salil Yadav, Chartered Accountant, was appointed as the Scrutinizer by the Hon'ble NCLT pursuant to Order dated 03rd January, 2025 passed in Company Application No. CA(CAA) No. 38/Chd/Chd/2024, for the purpose of scrutinizing the remote e-voting process prior to the meeting and e-voting during the NCLT convened meeting of the Equity Shareholders of the Company held on Saturday, 22nd February, 2025 at 02:30 PM IST through Video Conferencing / Other Audio Visual Means ("VC"/ "OAVM") ("Meeting"), and pursuant to the provisions of the Sections 230-232 read with Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, read with the applicable general circulars issued by the MCA, and SS-2, on the resolution seeking approval of the Equity Shareholders to the Scheme of Amalgamation between Ind-Swift Limited ("Transferor Company") and Ind-Swift Laboratories Limited ("Transferee Company") and their respective shareholders ("Scheme" / "Scheme of Amalgamation") in terms of the Notice dated January 11, 2025 ("Notice"), convening the said Meeting.

At 02:30 PM (IST), as communicated to the undersigned by Central Depository Services (India) Limited (“CDSL”), at that time 42 equity shareholders holding 33568875 equity shares, representing 61.98 % of the total issued shares attended the meeting. As specified in the order of the Hon’ble NCLT dated 03.01.2025 the required quorum was 7094 Equity Shareholders in number or 51% in value of the Equity Share Capital of Transferor Company. As the value of equity shares present were being more than 51% in value so the quorum of the meeting was present. The requisite quorum being present, the Chairperson called the Meeting to order and conducted the proceedings.

General Circular No. 14/2020 dated 08.04.2020, 17/2020 dated 13.04.2020, 09/2023 dated 25.09.2023, and subsequent circulars issued by the Ministry of Corporate Affairs (“MCA”) the latest being 09/2024 dated 19.09.2024 and other relevant circulars issued from time to time (collectively referred to as “MCA Circulars”) and Circulars issued by the Securities and Exchange Board of India (SEBI) and the directions issued by NCLT vide its order dated 3rd January, 2025 were followed in conducting the said meeting.

Subject to the above, I hereby submit my report as under:

1. Pursuant to the aforesaid order of the Hon’ble NCLT dated 3rd January, 2025, the Notice of the meeting along with the Explanatory Statement, copy of Scheme and other annexures referred to in the notice were sent through electronic mode by CDSL via e-mail to those equity shareholders whose emails addresses were registered with the Company/ Depositories and whose names were appearing in the register of members /list of beneficial owners as received from Alankit Assignments Limited, Registrar and Transfer Agent (“RTA”) as on Friday, January 10, 2025. Further, equity shareholders whose email addresses were not registered, the notice together with the documents accompanying the same, were sent through physical mode. The Company also published the notice on its website <http://https://www.indswifltd.com>.

In addition, as directed by the Order, the Company has on January 21, 2025, published a notice by way of joint advertisement intimating, the convening and holding of the Meeting of Equity Shareholders and Unsecured Creditors of the Company, in “Financial Express” (English Language, Chandigarh Edition) and “Dainik Bhaskar” (Hindi Language, Chandigarh Edition).

2. The Company had provided to its equity shareholders the facility to exercise their right to vote on the resolution included in the notice of the Meeting by remote e-voting and by e-voting at the meeting through the platform of Central Depository Services (India) Limited (“CDSL”).
3. The remote e-voting commenced on Wednesday, February 19, 2025, at 09:00 AM (IST) and was closed for voting on Friday, February 21, 2025, at 05:00 PM (IST).

4. The equity shareholders of the Company as on the Cut-off Date, as set out in the Notice, i.e. Saturday, February 15, 2025 were entitled to vote on the proposed resolution as set-out in the Notice and their voting rights were in proportion to their shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
5. I have scrutinized and reviewed the remote e-voting and e-voting during the Meeting based on the data downloaded from the website of CDSL. The downloaded data was reconciled with the records maintained by the RTA.
6. The meeting concluded at 2:42 P.M. on 22nd February, 2025. A total of 53 Shareholders holding 3,46,02,211 equity shares (63.88% equity shares) attended the meeting. The e-voting facility was kept open till 2:57 P.M. on 22nd February, 2025 to enable the equity shareholders to cast their vote. After the closure of time provided for e-voting facility, the e-voting platform was unblocked in the presence of 2 (Two) independent witnesses whose details are given below, and, the combined report had been generated based on the data downloaded from CDSL e-voting system.



ANUJ SACHDEVA



ANKIT ROY

The copy of the combined report generated from CDSL e-voting system and the identification documents of the abovementioned witnesses duly self-attested are annexed herewith and marked as **Annexure – 1 (Colly.)**.

7. In terms of Sections 230 to 232 of the Companies Act, 2013, the Scheme shall be considered approved by the equity shareholders of the Company, if the resolution mentioned in the Notice is approved at the Meeting by a majority in number representing three fourths in value of the equity shareholders of the Company, through electronic voting. Further, in accordance with the SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2024, the Scheme shall be acted upon only if the number of votes cast by the Public Shareholders in favour of the aforesaid resolution for approval of Scheme is more than the number of votes cast by the Public Shareholders against it.
8. The Management of the Company is responsible to ensure the compliance with the requirements of the Act and Rules framed there under and the SEBI Listing Regulations as applicable relating to voting through remote e-voting, and e-voting during the Meeting on the resolution mentioned in the Notice and SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023.

9. The company also filed the affidavit of service in NCLT on 12th February, 2025 vide diary No. 03197/01 i.e. ten days before the meeting.
10. The undersigned submits that the above report contains the findings on the compliance to the directions given in Para 16 (VII) to 16 (XIII) of the order dated 03.01.2025 passed by Hon'ble NCLT, Chandigarh.
11. Copy of the attendance of the equity shareholders of Company extracted from the website of CDSL is enclosed as per **Annexure - 2**.
12. My responsibility as a Scrutinizer is to ensure that the voting process is conducted in a fair and transparent manner and to prepare a Consolidated Scrutinizer's report on the votes cast "in favour" or "against" the Resolution and "invalid" votes cast by the Equity Shareholders based on the reports generated from the electronic voting system provided by CDSL (the agency engaged by the Company to provide facility to the members to cast their votes by way of Remote E-voting and E-voting facility made available during the meeting)
13. The resolution placed before the shareholders and the consolidated result of the remote e-voting prior to the meeting and e-voting during the meeting seeking approval of the Equity Shareholders of the Company on the resolution, is given below:

***“RESOLVED THAT** pursuant to the provisions of Sections 230 – 232 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the rules, circulars and notifications made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or reenactment thereof for the time being in force) as may be applicable and the enabling provisions of the Memorandum and Articles of Association of the Company and subject to the sanction of Hon'ble National Company Law Tribunal, Chandigarh Bench (“NCLT”) and subject to such other approval(s), permission(s) and sanction(s) of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which term shall be deemed to mean and include one or more Committee(s) constituted/ to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the arrangement embodied in the Scheme of Arrangement for Amalgamation of Ind-Swift Limited (**‘Transferor Company’**) with Ind-Swift Laboratories Limited (**‘Transferee Company’**) and their respective Shareholders and Creditors (**“Scheme”**), be and is hereby approved.*

***RESOLVED FURTHER THAT** any one of the Whole-Time Directors, Chief Financial Officer and the Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as it may, in its*

absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as any one of the Whole-time Directors, Chief Financial Officer and the Company Secretary and Compliance Officer may deem fit and proper.”

A. Consolidated Voting Results of the Equity Shareholders (including Public Shareholders)

Total valid votes casted

Number of members voted	108*
Number of valid votes casted	34540739

(i) Voted in favour of the resolution:

Mode	No. of Members Voted	Number of valid votes cast in favour of resolution	% of total number of valid votes cast in favour
Remote e-voting prior to the Meeting	103	34161777	98.9028 %
E-voting at the Meeting	1	10	0.0001 %
Total	104	34161787	98.9029 %

(ii) Voted Against the resolution:

Mode	No. of Members Voted	Number of valid votes cast against the resolution	% of total number of valid votes cast
Remote e-voting prior to the Meeting	4	378952	1.0971 %
E-voting at the Meeting	NIL	NIL	NIL
Total	4	378952	1.0971 %

(iii) Invalid Votes

No. of Members whose votes were declared invalid	No. of Invalid Votes cast by them
NIL	NIL

* The number includes the e-voting done from multiple demat accounts by the shareholders.

B. Consolidated Voting Results of the Public Equity Shareholders**Total valid votes casted by Public Equity Shareholders**

Number of Public Equity Shareholders voted	80*
Number of valid votes casted by Public Equity Shareholders	4437396

(i) Voted in favour of the resolution:

Mode	No. of Public Members Voted	Number of valid votes cast in favour of resolution	% of total number of valid votes cast in favour
Remote e-voting prior to the Meeting	75	4058434	91.4598 %
E-voting at the Meeting	1	10	0.0002 %
Total	76	4058444	91.4600

(ii) Voted Against the resolution:

Mode	No. of Public Members Voted	Number of valid votes cast against the resolution	% of total number of valid votes cast
Remote e-voting prior to the Meeting	4	378952	8.5400 %
E-voting at the Meeting	NIL	NIL	NIL
Total	4	378952	8.5400 %

(iii) Invalid Votes

No. of Public Members whose votes were declared invalid	No. of Invalid Votes cast by them
NIL	NIL

** The number includes the e-voting done from multiple demat accounts by the shareholders*

Since majority of the equity shareholders, have voted for the resolution, and the votes cast by the public shareholders in favour of the proposed resolution are more than the number of votes cast by the public shareholders against it, as required under SEBI circular, the proposed resolution as stated is declared as passed with requisite majority.

14. Based on the foregoing, I report that:

- (a) Shareholders Holding 63.77 % of the total equity shareholding of the Company cast their vote.
- (b) The Resolution as proposed in the Notice of the NCLT convened meeting is passed with requisite majority i.e. 104 out of 108 equity shareholders present/ voting constituting 98.9029 % of the equity shareholding held by them.
- (c) Scheme of Amalgamation between Ind-Swift Limited (“Transferor Company”) and Ind-Swift Laboratories Limited (“Transferee Company”) and their respective Shareholders and Creditors (“Scheme”), under Sections 230 to 232 of the Companies Act, 2013, is approved.
- (d) The resolution shall be deemed to have been passed on the date of NCLT convened meeting of Equity Shareholders of the Company i.e. Saturday, February 22, 2025.

15. All the registers, relevant records and other incidental papers related to remote e-voting prior to and during the meeting were handed over to the Company Secretary of the company for safe keeping.

Thanking You,
SALIL
YADAV
Salil Yadav

Digitally signed
by SALIL YADAV
Date: 2025.02.25
17:20:13 +05'30'

Chartered Accountant

FCA No. 521187

UDIN:25521187BMJNAQ7854

Place: Chandigarh

Date: 25th February, 2025