



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

Ref.:ISL:CH:2024

Date: 14th November, 2024

The President,
Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai 400 001

The Vice President,
National Stock Exchange of India Limited,
Exchange Plaza, 5th 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

Dear Sir/Ma'am,

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 their meeting held today i.e. Thursday, 14th November, 2024 has inter-alia considered and approved the following: -

1. Standalone and Consolidated Un-audited Financial Results for the Quarter and Half Year ended September 30, 2024. Copy of the said Results is attached herewith as **‘Annexure – I’**
2. Limited Review Reports issued by Statutory Auditors of the Company on the aforesaid Financial Results. Copy of the said Limited Review Reports are attached herewith as **‘Annexure – II’**
3. CS Puneet Khurana (M. No. A43395) has been appointed as Company Secretary and Compliance Officer of the company w.e.f. 14th November, 2024. The Brief Profile of Mr. Puneet Khurana is attached herewith as **‘Annexure-III’**

The details required under SEBI Master Circular issued, vide Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed as Annexures.

The above information will also be available on the website of the Company at www.indswiftd.com.

The Board Meeting commenced at 12.30 P.M. and concluded at 01.15 P.M.

You are requested to kindly take the same on record.

Thanking you,

For IND SWIFT LIMITED

Himanshu Jain

Himanshu Jain
Director
DIN: 00014533

Digitally signed by Himanshu Jain
DN: cn=, o=Personal, st=3025,
 pseudonym=mxsdzdfc4MMW8XWbT
NQ2w96AdWlc,
 2.5.4.20=5782b13d55d13d19becd257a
d2305b5f8c3b31c4d46ad2a099801
f5d29bb, postalCode=160022,
 st=Chandigarh,
 serialNumber=4e5eb1815082c616b7
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ad1edd2b6a21, cn=Himanshu Jain
 Date: 2024.11.34 13:21:12 +05'30'





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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPT.2024

(Rs. In lacs.)

PARTICULARS	UNAUDITED Quarter 30.09.24	UNAUDITED Quarter 30.06.24	UNAUDITED Quarter 30.09.23	UNAUDITED Half Year 30.09.24	UNAUDITED Half Year 30.09.23	AUDITED Year ended 31.03.24
REVENUE FROM OPERATIONS	13634.52	11385.08	11591.80	25019.60	26445.40	50224.77
OTHER INCOME	462.7	3993.12	315.18	4455.82	878.22	5799.30
TOTAL REVENUE	14097.22	15378.20	11906.98	29475.42	27323.62	56024.07
EXPENSES						
COST OF MATERIAL CONSUMED	6086.91	5554.83	4447.06	11641.74	9033.83	19250.61
PURCHASE OF STOCK IN TRADE	1100.93	1211.10	1144.70	2312.03	2515.97	4483.34
CHANGE IN INVENTORIES F.G./W.I./STOCK IN TRADE	-199.27	-395.35	295.28	-594.62	3110.57	2984.63
EMPLOYEES BENEFIT EXPENSES	2111.67	1993.02	1861.35	4104.69	3696.16	7831.72
FINANCE COST	952.57	954.32	1826.48	1906.89	3320.99	6293.60
DEPRECIATION/AMORTISATION	539.45	536.90	673.44	1076.35	1345.54	2710.71
OTHER EXPENSES	3093.76	2699.48	2729.22	5793.24	5134.87	10823.11
TOTAL EXPENSES	13686.02	12554.30	12977.53	26240.32	28157.93	54377.72
PROFIT (LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX	411.20	2823.90	-1070.55	3235.10	-834.31	1646.35
EXCEPTIONAL/EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00		0.00
PROFIT (LOSS) AFTER EXTRAORDINARY ITEMS AND TAX	411.20	2823.90	-1070.55	3235.10	-834.31	1646.35
PROFIT (LOSS) BEFORE TAX	411.20	2823.90	-1070.55	3235.10	-834.31	1646.35
TAX EXPENSES:-						
CURRENT TAX	0.00	0.00	0.00	0.00	0.00	0.00
DEFERRED TAX	0.00	0.00	0.00	0.00	0.00	0.00
MAT CREDIT ENTITLEMENT	0.00	0.00	0.00	0.00	0.00	-227.42
INCOME TAX FOR PREVIOUS YEARS	0.00	0.00	0.00	0.00	0.00	4.20
PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS	411.20	2823.90	-1070.55	3235.10	-834.31	1423.13
PROFIT (LOSS) FROM DISCONTINUING OPERATIONS	0.00	0.00	0.00	0.00	0.00	0.00
PROFIT (LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX)	0.00	0.00	0.00	0.00	0.00	0.00
PROFIT (LOSS) FOR THE PERIOD	411.20	2823.90	-1070.55	3235.10	-834.31	1423.13
OTHER COMPREHENSIVE INCOME						
ITEMS THAT WILL NOT BE CLASSIFIED TO PROFIT & LOSS	0.00	0.00	0.00	0.00	0.00	-17.88
ITEMS THAT WILL BE CLASSIFIED TO PROFIT & LOSS	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL OTHER COMPREHENSIVE INCOME NET OF INCOME TAX	0.00	0.00	0.00	0.00	0.00	-17.88
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	411.20	2823.90	-1070.55	3235.10	-834.31	1405.25
PAID UP EQUITY SHARE CAPITAL Rs. 2/-	1083.29	1083.29	1083.29	1083.29	1083.29	1083.29
RESERVE EXCLUDING REVALUATION RESERVES						-70165.81
EARNING PER SHARE RS. 2/- EACH						
BASIC (In Rs.)	0.76	5.21	-1.98	5.97	-1.54	2.63
DILUTED (In Rs.)	0.76	5.21	-1.98	5.97	-1.54	2.63

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 The Company has announced the merger of the Company with Ind Swift Laboratories Ltd and the Company has received the observation letters from both the stock exchanges. A first motion petition has been filed with the Hon'ble National Company Law Tribunal, Chandigarh Bench, for which order has been reserved by the Tribunal.

3 Provision for Current and Deferred Tax will be made at the year end.

4 The Company is exclusively in Pharmaceutical business.

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

6 The above Standalone 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, Nov, 2024.

Place: Chandigarh

Date: 14.11.2024

For Ind Swift Limited

Sanjiv Kumar Mehta
(S.R. Mehta)
CHAIRMAN

**Ind-Swift**

www.indswift.com



Corporate

Ind-Swift Limited

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E-mail: corporate@indswift.com

CIN No.: L24230CH1986PLC0006897

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

	PARTICULARS	UNAUDITED	AUDITED
		HALF YEAR ENDED 30.09.2024	YEAR ENDED 31.03.2024
A	ASSETS		
	1 Non-Current Assets		
	(a) Property, Plant and Equipment	15486.89	17231.11
	(b) Right of Use- Land	121.41	121.41
	(c) Other Intangible assets	1041.71	1052.17
	(d) Capital work in Progress	5634.39	5124.49
	(d) Financial Assets		
	(i) Investments	126.07	126.07
	(ii) Other non-Current Financial assets	7513.73	7539.71
	(ii) Other non-current assets	251.47	72.88
	2 Current assets		
	(a) Inventories	8845.76	6409.15
	(b) Financial Assets		
	(i) Trade receivables	16162.36	15214.25
	(ii) Cash and Cash equivalents	6884.54	6313.68
	(iii) Other Current assets	6488.18	6242.21
	Total Assets	68556.51	65447.13
B	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Share Capital	1083.29	1083.29
	(b) Other Equity	(66930.71)	(70165.81)
	LIABILITIES		
	1 Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	102057.09	100950.35
	(ii) Provisions	929.77	865.98
	(iii) Other non-current liabilities	661.70	676.63
	Defferred Tax Liability (Net)	-	-
	2 Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	290.35	449.22
	(ii) Trade Payables	23097.52	20189.10
	(iii) Other Current Financial Liabilites	779.99	788.69
	(b) Other current liabilities		
	Provisions	6404.97	10427.14
		182.54	182.54
	TOTAL-EQUITY AND LIABILITIES	68556.51	65447.13

Place: Chandigarh

Date: 14.11.2024

For Ind Swift Limited

Saurav Mehta
(S.R. Mehta)

CHAIRMAN



www.indswift.com



Corporate

Ind-Swift Limited

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STANDALONE CASH FLOW STATEMENT**For the Period ended on****A. CASH FLOW FROM OPERATING ACTIVITIES**

Profit/Loss before Tax and Exceptional item

(Rs. in lacs)

30.09.2024

(Rs. in lacs)

30.09.2023**3235.10****(834.31)****Adjustment for Non Cash & Non Operating Items**

i) Depreciation/Amortisation

1076.35

1345.54

ii) Interest Income

(134.58)

(71.61)

iii) Sundry Balance W/off/ WrittenBack (Net)

(805.08)

(414.74)

iv) Profit/Loss on Sale of Assets (Net)

(2872.81)

(36.70)

v) Provision for Leave Encashment/Gratuity

63.79

46.98

vi) Interest Paid

1906.89

3320.99

Operating Profit before Working Capital Changes**2469.66****3356.15****Adjustment for**

i) Increase/ (Decrease) in current Liabilities

(309.86)

1527.61

ii) (Increase)/Decrease in Trade Receivable

(948.11)

(2150.51)

iii) (Increase)/Decrease in Inventory

(2436.61)

3000.20

iv) (Increase)/Decrease in other current Assets

(245.97)

427.88

v) (Increase)/Decrease in Non Current Assets

(152.61)

(385.39)

Cash Flow from Operating Activities before Taxes**(1623.50)****5775.94****Net Operating Activities****(A)****(1623.50)****5775.94****B. Cash Flow from Investing Activities**

i) Interest Received

134.58

71.61

ii) Net Purchase of Fixed Assets (Including Capital WIP)

(812.77)

(700.55)

iii) sale of assets

3854.01

38.46

Net Cash used in Investing activities**(B)****3175.82****(590.48)****C. Cash Flow from Financing Activities**

i) Interest Paid

(1914.40)

(3333.58)

ii) Increase/Decrease in Long Term Borrowings

(6.87)

61.35

iii) Increase/Decrease in Short Term Borrowings

(158.87)

(2768.50)

iv) Increase/Decrease in loan from Related Parties

1113.61

1021.30

v) Increase/Decrease in Security Deposit/Lease Liability

(14.93)

(3.45)

Net Cash Flow from Financing Activities**(C)****(981.46)****-5022.88****Net increase in Cash or Cash Equivalents (A+B+C)****570.86****162.58****Add : Opening Balance of Cash & Equivalents****6313.68****1332.78****Closing Balance of Cash & Cash Equivalents****6884.54****1495.36**

Place: Chandigarh
Date: 14.11.2024

For Ind Swift Limited
Saurabh Mehta
(S.R. Mehta)
CHAIRMAN

**Ind-Swift**

www.indswift.com



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CIN No. : L24230CH1986PLC006897

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPT.2024

(Rs. In lacs.)

PARTICULARS	UNAUDITED Quarter 30.09.24	UNAUDITED Quarter 30.06.24	UNAUDITED Quarter 30.09.23	UNAUDITED Half Year 30.09.24	UNAUDITED Half Year 30.09.23	AUDITED Year ended 31.03.24
REVENUE FROM OPERATIONS	13634.52	11385.08	11591.80	25019.60	26445.40	50224.77
OTHER INCOME	462.70	3993.12	315.18	4455.82	878.22	5799.30
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EXPENSES						
COST OF MATERIAL CONSUMED	6086.91	5554.83	4447.06	11641.74	9033.83	19250.61
PURCHASE OF STOCK IN TRADE	1100.93	1211.10	1144.70	2312.03	2515.97	4483.34
CHANGE IN INVENTORIES F.G./W.I.P./STOCK IN TRADE	-199.27	-395.35	295.28	-594.62	3110.57	2984.63
EMPLOYEES BENEFIT EXPENSES	2111.67	1993.02	1851.35	4104.69	3696.16	7831.72
FINANCE COST	952.57	954.32	1826.48	1906.89	3320.99	6293.60
DEPRECIATION/AMORTISATION	539.45	536.90	673.44	1076.35	1345.54	2710.71
OTHER EXPENSES	3093.76	2699.48	2729.22	5793.24	5134.87	10823.11
TOTAL EXPENSES	13686.02	12554.30	12977.53	26240.32	28157.93	54377.72
PROFIT (LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX	411.20	2823.90	-1070.55	3235.10	-834.31	1646.35
EXCEPTIONAL/EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00		0.00
PROFIT (LOSS) AFTER EXTRAORDINARY ITEMS AND TAX	411.20	2823.90	-1070.55	3235.10	-834.31	1646.35
PROFIT (LOSS) BEFORE TAX	411.20	2823.90	-1070.55	3235.10	-834.31	1646.35
TAX EXPENSES:-						
CURRENT TAX	0.00	0.00	0.00	0.00	0.00	0.00
DEFERRED TAX	0.00	0.00	0.00	0.00	0.00	0.00
MAT CREDIT ENTITLEMENT	0.00	0.00	0.00	0.00	0.00	-227.42
INCOME TAX FOR PREVIOUS YEARS	0.00	0.00	0.00	0.00	0.00	4.20
PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS	411.20	2823.90	-1070.55	3235.10	-834.31	1423.13
PROFIT (LOSS) FROM DISCONTINUING OPERATIONS	0.00	0.00	0.00	0.00	0.00	0.00
PROFIT (LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX)	0.00	0.00	0.00	0.00	0.00	0.00
PROFIT (LOSS) FOR THE PERIOD	411.20	2823.90	-1070.55	3235.10	-834.31	1423.13
OTHER COMPREHENSIVE INCOME						
ITEMS THAT WILL NOT BE CLASSIFIED TO PROFIT & LOSS	0.00	0.00	0.00	0.00	0.00	-17.88
ITEMS THAT WILL BE CLASSIFIED TO PROFIT & LOSS	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL OTHER COMPREHENSIVE INCOME NET OF INCOME TAX	0.00	0.00	0.00	0.00	0.00	-17.88
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	411.20	2823.90	-1070.55	3235.10	-834.31	1405.25
PAID UP EQUITY SHARE CAPITAL Rs. 2/-	1083.29	1083.29	1083.29	1083.29	1083.29	1083.29
RESERVE EXCLUDING REVALUATION RESERVES						-70165.81
EARNING PER SHARE RS. 2/- EACH						
BASIC (In Rs.)	0.76	5.21	-1.98	5.97	-1.54	2.63
DILUTED (In Rs.)	0.76	5.21	-1.98	5.97	-1.54	2.63

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 The Consolidated Financial Results includes the financial results of the parent Company Ind Swift Ltd and the financial results of subsidiary Company Indswift India Ltd. Kenya.

3 The Company's first Wholly owned Subsidiary in Kenya " IndSwift India Limited " has been incorporated during the Year 2022-23 and it has not commenced any operations yet.

4 The Company has announced the merger of the Company with Ind Swift Laboratories Ltd and the Company has received the observation letters from both the stock exchanges. A first motion petition has been filed with the Hon'ble National Company Law Tribunal, Chandigarh Bench, for which order has been reserved by the Tribunal.

5 Provision for Current and Deferred Tax will be made at the year end.

6 The Company is exclusively in Pharmaceutical business.

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

8 The above audited Standalone 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, Nov, 2024.

Place: Chandigarh

Date: 14.11.2024

For Ind Swift Limited

Sanjay K. Mehta
(S.R. Mehta)
CHAIRMAN



www.indswift.com



Corporate

Ind-Swift Limited

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E-mail: corporate@indswift.com

CIN No.: L24230CH1986PLC0006897

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

	PARTICULARS	UNAUDITED HALF YEAR ENDED 30.09.2024	AUDITED YEAR ENDED 31.03.2024
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	15486.89	17231.11
	(b) Right of Use- Land	121.41	121.41
	(c) Other Intangible assets	1041.71	1052.17
	(d) Capital work in Progress	5634.39	5124.49
	(d) Financial Assets		
	(i) Investments	126.07	126.07
	(ii) Other non-Current Financial assets	7513.73	7539.71
	(ii) Other non-current assets	251.47	72.88
2	Current assets		
	(a) Inventories	8845.76	6409.15
	(b) Financial Assets		
	(i) Trade receivables	16162.36	15214.25
	(ii) Cash and Cash equivalents	6884.54	6313.68
	(iii) Other Current assets	6488.18	6242.21
	Total Assets	68556.51	65447.13
B	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Share Capital	1083.29	1083.29
	(b) Other Equity	(66930.71)	(70165.81)
	LIABILITIES		
1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	102057.09	100950.35
	(ii) Provisions	929.77	865.98
	(iii) Other non-current liabilities	661.70	676.63
	Deferred Tax Liability (Net)	-	-
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	290.35	449.22
	(ii) Trade Payables	23097.52	20189.10
	(iii) Other Current Financial Liabilities	779.99	788.69
	(b) Other current liabilities		
	Provisions	6404.97	10427.14
	Provisions	182.54	182.54
	TOTAL-EQUITY AND LIABILITIES	68556.51	65447.13

Place: Chandigarh
Date: 14.11.2024

For Ind Swift Limited

(S.R. Mehta)

CHAIRMAN

**Ind-Swift**

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CIN No.: L24230CH1986PLC0006897

CONSOLIDATED CASH FLOW STATEMENT**For the Period ended on****A. CASH FLOW FROM OPERATING ACTIVITIES**

Profit/Loss before Tax and Exceptional item

Adjustment for Non Cash & Non Operating Items

i) Depreciation/Amortisation

ii) Interest Income

iii) Sundry Balance W/off/ WrittenBack (Net)

iv) Profit/Loss on Sale of Assets (Net)

v) Provision for Leave Encashment/Gratuity

vi) Interest Paid

Operating Profit before Working Capital Changes**Adjustment for**

i) Increase/ (Decrease) in current Liabilities

ii) (Increase)/Decrease in Trade Receivable

iii) (Increase)/Decrease in Inventory

iv) (Increase)/Decrease in other current Assets

v) (Increase)/Decrease in Non Current Assets

Cash Flow from Operating Activities before Taxes**Net Operating Activities****(A)****B. Cash Flow from Investing Activities**

i) Interest Received

ii) Net Purchase of Fixed Assets (Including Capital WIP)

iii) sale of assets

Net Cash used in Investing activities**(B)****C. Cash Flow from Financing Activities**

i) Interest Paid

ii) Increase/Decrease in Long Term Borrowings

iii) Increase/Decrease in Short Term Borrowings

iv) Increase/Decrease in loan from Related Parties

v) Increase/Decrease in Security Deposit/Lease Liability

Net Cash Flow from Financing Activities**(C)****Net increase in Cash or Cash Equivalents (A+B+C)****Add : Opening Balance of Cash & Equivalents****Closing Balance of Cash & Cash Equivalents****(Rs. in lacs)****30.09.2024****3235.10**

1076.35

(134.58)

(805.08)

(2872.81)

63.79

1906.89

2469.66

(309.86)

(948.11)

(2436.61)

(245.97)

(152.61)

(1623.50)**(1623.50)****(Rs. in lacs)****30.09.2023****(834.31)**

1345.54

(71.61)

(414.74)

(36.70)

46.98

3320.99

3356.15

1527.61

(2150.51)

3000.20

427.88

(385.39)

5775.94**5775.94**

Place: Chandigarh

Date: 14.11.2024

For Ind Swift Limited

S. R. Menta
(S.R. Menta)
CHAIRMAN

www.indswift.com

S.C.O. 178, Sector-5, Panchkula, Haryana - 134109

Phone: 0172-2575761, 2575762

Email: jainassociatesca@gmail.com

LIMITED REVIEW

Independent Auditor's review Report on the Standalone Unaudited Financial Results of Ind-Swift Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Board of Directors
Ind-Swift Ltd.
PLOT NO. 781, Industrial Area -II
Chandigarh

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Ind-Swift Ltd. for the Quarter and half year ended 30.09.2024, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 as amended (the 'Listing Regulation').
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on these financial statements 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. 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.



4. 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Panchkula

Date: 14.11.2024

UDIN: 24513236BKANDI2027

For Jain & Associates
Chartered Accountants
(Regd No: 001360N)



Krishan Mangawa
(Partner)
M. No. 513236

Limited review

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and year to date results of Ind-Swift Ltd. pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, (as amended).

The Board of Directors
Ind-Swift Ltd.
PLOT NO.781, Industrial Area-II
Chandigarh

- 1) We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results ("the Statement") of **IND-SWIFT LIMITED** (the "Holding Company"), its subsidiaries (the Holding company and its subsidiaries together referred to as "the Group") for the quarter ended 30th September, 2024 and the consolidated year to date results for the period 01 April 2024 to 30 September 2024, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulations").
- 2) This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company'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 ("the Act"), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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 specified under section 143(10) of the Act, 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 no. CIR/CFD/CMD1/44/2019 date March 29, 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



- 4) The Statement includes the results of:

Particulars	Name
Subsidiary Companies	IndSwift India Ltd (Kenya)

- 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 one Wholly owned Subsidiary (IndSwift India Ltd, Kenya) which have not been reviewed/audited by their auditors, and has been incorporated during the year 2022-23 but, the subsidiary has not commenced any operations as on 30th September, 2024. 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.

Place: Panchkula
Date :14.11.2024
UDIN: 24513236BKANDJ7462

For Jain & Associates
Chartered Accountants
FRN: 001361N



Krishan Mangawa
(Partner)
M. No. 513236



Corporate

Ind-Swift Limited

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E-mail : corporate@indswift.com
CIN No. : L24230CH1986PLC006897

Annexure III**BRIEF PROFILE OF COMPANY SECRETARY**

Name of the Company Secretary	Mr. Puneet Khurana
Membership No.	A43395
Qualification	Company Secretary
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment as the Company Secretary and Compliance Officer of the Company.
Date of Appointment	14 th November, 2024
Brief profile (in case of appointment);	CS Puneet Khurana is an associate member of ICSI, having deep insight in the areas of Corporate Laws, Corporate Governance and SEBI related Matters. He has an overall experience of more than 8 years as a Company Secretary.
Terms of Appointment	Terms of Appointment of CS Puneet Khurana is as approved and recommended by the Nomination and Remuneration Committee and the policies of the Company.
Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

Himanshu Jain

Digitally signed by Himanshu Jain
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2.5.4.20=1795276032, 2.5.4.20=276033, 2.5.4.20=8264401522
indswift.com, email=corporate@indswift.com, ou=Ind-Swift Limited, o=Ind-Swift Limited, c=IN
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