



Corporate

Ind-Swift Limited

781, Industrial Area, Phase-II,
Chandigarh - 160 002 INDIA
Ph.: +91 172 - 4680800
E-mail: corporate@indswift.com
CIN No.: L24230CH1986PLC0006897

Ref.: ISL:CH:2024

Date: August 13, 2024

The President,
Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai 400001

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 400051

BSE Scrip Code: 524652

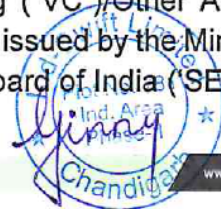
NSE Symbol: INDSWFTLTD

SUB: OUTCOME OF BOARD MEETING

Respected 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 its meeting held on today i.e. August 13, 2024 has inter-alia considered and approved the following: -

1. Standalone as well as Consolidated Un-audited Financial Results for the Quarter ended June 30, 2024. Copy of the said Financial 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 is attached herewith as 'Annexure - II'
3. Took note of the resignation of M/s Avishkar Singhal & Associates as Internal Auditors of the company effective from the conclusion of the Board meeting held on August-13, 2024.
4. On the recommendation of the Audit Committee, appointed M/s Rattan Kaur and Associates as the Internal Auditor of the company w.e.f August 14, 2024.
5. Approval of Board's Report and Corporate Governance Report along with their Annexures for the year ended March 31, 2024.
6. Convening of 38th Annual General Meeting (AGM) of the Company on Monday, September 30, 2024 at 01:30 PM through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM"), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI").



www.indswift.com



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7. The Register of Members and Share transfer Books of Company shall remain closed from Tuesday, September 24, 2024 to Monday, September 30, 2024 (both days inclusive) for 38th Annual General Meeting of the Company.
8. The Board has approved the appointment of Mr. Vishal Arora, Practicing Company Secretary, as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner in connection with the 38th Annual General Meeting.

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

The Board meeting commenced at 5:30 PM and concluded at 6:40 PM.

You are requested to kindly take the same on record.

Thanking You

For IND SWIFT LIMITED


GINNY UPPAL
COMPANY SECRETARY



Ginny
Uppal

Digitally signed by Ginny Uppal
DN: cn=GINNY UPPAL, o=IND SWIFT LIMITED,
ou=IND SWIFT LIMITED, email=ginny@indswift.com,
c=IN
Date: 2024.09.24 11:14:05 +05'30'



Ind-Swift

www.indswift.com



Ind-Swift Limited

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE.2024

(Rs. In lacs.)

PARTICULARS	UNAUDITED Quarter 30.06.24	AUDITED Quarter 31.03.24	UNAUDITED Quarter 30.06.23	AUDITED Year ended 31.03.24
REVENUE FROM OPERATIONS	11385.08	13523.26	14853.60	50224.77
OTHER INCOME	3993.12	4858.99	563.04	5799.30
TOTAL REVENUE	15378.20	18182.25	15416.64	56024.07
EXPENSES				
COST OF MATERIAL CONSUMED	5554.83	6059.51	4586.77	19250.61
PURCHASE OF STOCK IN TRADE	1211.10	825.03	1371.27	4483.34
CHANGE IN INVENTORIES F.G.W.I.P/STOCK IN TRADE	-395.35	-131.01	2815.29	2984.63
EMPLOYEES BENEFIT EXPENSES	1993.02	2090.05	1834.81	7831.72
FINANCE COST	954.32	1442.94	1494.51	6293.60
DEPRECIATION/AMORTISATION	536.90	687.50	672.10	2710.71
OTHER EXPENSES	2699.48	3231.06	2405.65	10823.11
TOTAL EXPENSES	12554.30	14205.08	15180.40	54377.72
PROFIT (LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX	2823.90	3977.17	236.24	1646.35
EXCEPTIONAL/EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
PROFIT (LOSS) AFTER EXTRAORDINARY ITEMS AND TAX	2823.90	3977.17	236.24	1646.35
PROFIT (LOSS) BEFORE TAX	2823.90	3977.17	236.24	1646.35
TAX EXPENSES:-				
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	-227.42	0.00	-227.42
INCOME TAX FOR PREVIOUS YEARS	0.00	4.20	0.00	4.20
PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS	2823.90	3753.95	236.24	1423.13
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
PROFIT (LOSS) FOR THE PERIOD	2823.90	3753.95	236.24	1423.13
OTHER COMPREHENSIVE INCOME				
ITEMS THAT WILL NOT BE CLASSIFIED TO PROFIT & LOSS	0.00	-17.88	0.00	-17.88
ITEMS THAT WILL BE CLASSIFIED TO PROFIT & LOSS	0.00	0.00	0.00	0.00
TOTAL OTHER COMPREHENSIVE INCOME NET OF INCOME TAX	0.00	-17.88	0.00	-17.88
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	2823.90	3736.07	236.24	1405.25
PAID UP EQUITY SHARE CAPITAL Rs. 2/-	1083.29	1083.29	1083.29	1083.29
RESERVE EXCLUDING REVALUATION RESERVES				-70165.81
EARNING PER SHARE RS. 2/- EACH				
BASIC (In Rs.)	5.21	6.93	0.44	2.63
DILUTED (In Rs.)	5.21	6.93	0.44	2.63

Notes:-

- 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.
- During the Quarter, the Company has completed the transfer of Unit No III to ANG Lifescience Ltd and profit on Sale of the same of Rs. 2872.81 lacs is reflected under the head 'Other Income' in the above Quarterly Results.
- The Company has announced the merger of the Company with Ind Swift Laboratories Ltd and the application seeking no objection of the Stock Exchange has been filed under regulation 37 of SEBI (LODR) Regulation 2015 with the NSE and BSE and same are pending for approval.
- Provision for Current and Deferred Tax will be made at the year end.
- The Company is exclusively in Pharmaceutical business.
- Previous period/ year figures have been re-grouped/Re-arranged where ever necessary.
- 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 13th, Aug, 2024.

Place: Chandigarh

Date: 13.08.2024

For Ind Swift Limited

Sanjay Mehta
(S.R. Mehta)
CHAIRMAN



Ind-Swift



Corporate

Ind-Swift Limited

781, Industrial Area, Phase-II,

Chandigarh - 160 002 INDIA

Ph.: 0172- 4680800, 2638781

Fax : 0172-2652242

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CIN No. : L24230CH1986PLC006897

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE.2024

(Rs. In lacs.)

PARTICULARS	UNAUDITED Quarter 30.06.24	AUDITED Quarter 31.03.24	UNAUDITED Quarter 30.06.23	AUDITED Year ended 31.03.24
REVENUE FROM OPERATIONS	11385.08	13523.26	14853.60	50224.77
OTHER INCOME	3993.12	4658.99	563.04	5799.30
TOTAL REVENUE	15378.20	18182.25	15416.64	56024.07
EXPENSES				
COST OF MATERIAL CONSUMED	6554.83	6059.51	4566.77	19250.61
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TOTAL EXPENSES	12554.30	14205.08	15180.40	54377.72
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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	-227.42	0.00	-227.42
INCOME TAX FOR PREVIOUS YEARS	0.00	4.20	0.00	4.20
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BASIC (In Rs.)	5.21	6.93	0.44	2.63
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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 During the Quarter, the Company has completed the transfer of Unit No III to ANG Lifescience Ltd and profit on Sale of the same of Rs. 2872.81 lacs is reflected under the head 'Other Income' in the above Quarterly Results.

3 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.

4 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.

5 The Company has announced the merger of the Company with Ind Swift Laboratories Ltd and the application seeking no objection of the Stock Exchange has been filed under regulation 37 of SEBI (LODR) Regulation 2015 with the NSE and BSE and same are pending for approval

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

7 The Company is exclusively in Pharmaceutical business.

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

9 The above Consolidated 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 13th, Aug, 2024.

Place: Chandigarh

Date: 13.08.2024

For Ind Swift Limited

 (S.R. Mehta)
 CHAIRMAN

**Ind-Swift**

www.indswift.com

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E-mail: jainassociatesca@gmail.com

LIMITED REVIEW

The Board of Directors
Ind-Swift Ltd.
Plot No.781, Industrial Area-II
Chandigarh

We have reviewed the accompanying statement of unaudited standalone financial results of Ind-Swift Ltd. for the Quarter and three months ended 30.06.2024. 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: Chandigarh
Date: 13.08.2024
UDIN:24513236BKAMXS1469

For Jain & Associates
Chartered Accountants
(Regd No. 0012690)


(Krishan Mangawa)
Partner
M. No. 513236

Admn. Office: SCO 178, Sector-5, Panchkula- 131409

Phone: 0172-2575761, 2575762

Email: jainassociatesca@gmail.com

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 Ltd.
Plot No.781, Industrial Area-II
Chandigarh

- 1) We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Ind-Swift Ltd. ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/loss before tax for the quarter and three months ended 30.06.2024 ("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.

- 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



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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 quarter and three months ended 30 June 2024. The subsidiary has not commenced any operations yet. 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: Chandigarh

Date: 13.08.2024

UDIN: 24513236BKAMXR1181

For Jain & Associates
Chartered Accountants

FRN: 0018618



(Krishan Mangaraj)
Partner

M. No. 513236