



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. : L24230CH1986PLC006697

**Ref.:ISL:CH:2023**

**Date: 10<sup>th</sup> August, 2023**

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

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 400051

**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 its meeting held on today i.e. 10<sup>th</sup> August, 2023 has inter-alia considered and approved the following: -

1. Standalone as well as Consolidated Un-audited Financial Results for the Quarter ended June 30, 2023. 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'

The above information will also be available on the website of the Company at [www.indswifttd.com](http://www.indswifttd.com).

The Board meeting commenced at 4.30 PM and concluded at 6:30 PM.

You are requested to kindly take the same on record.

**Thanking You**

**For IND SWIFT LIMITED**

*Ginny Uppal*  
**GINNY UPPAL**  
**COMPANY SECRETARY**



**Ind-Swift**

[www.indswift.com](http://www.indswift.com)

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**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE.23**

(Rs. in lacs.)

PARTICULARS	UNAUDITED	AUDITED	UNAUDITED	AUDITED
	Quarter 30.06.23	Quarter 31.03.23	Quarter 30.06.22	Year ended 31.03.23
REVENUE FROM OPERATIONS	14853.60	10587.94	9467.48	41095.84
OTHER INCOME	563.04	627.87	150.70	1185.41
<b>TOTAL REVENUE</b>	<b>15416.64</b>	<b>11215.81</b>	<b>9618.18</b>	<b>42281.25</b>
<b>EXPENSES</b>				
COST OF MATERIAL CONSUMED	4881.04	5281.69	4392.05	19497.40
PURCHASE OF STOCK IN TRADE	1371.27	1011.30	683.89	3849.65
CHANGE IN INVENTORIES F.G./W.I.P./STOCK IN TRADE	2815.29	-494.93	209.85	-1542.94
EMPLOYEES BENEFIT EXPENSES	1834.81	1822.78	1644.61	6914.67
FINANCE COST	1494.51	1447.63	1506.34	5976.16
DEPRECIATION/AMORTISATION	672.10	723.62	700.61	2856.78
OTHER EXPENSES	2111.38	2171.61	2024.47	8173.73
<b>TOTAL EXPENSES</b>	<b>15180.40</b>	<b>11964.10</b>	<b>11161.82</b>	<b>45735.45</b>
PROFIT (LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX	236.24	-748.29	-1543.64	-3454.20
EXCEPTIONAL/EXTRAORDINARY ITEMS	0.00	6057.87	0.00	6057.87
PROFIT (LOSS) AFTER EXTRAORDINARY ITEMS AND TAX	236.24	5309.58	-1543.64	2603.67
PROFIT (LOSS) BEFORE TAX	236.24	5309.58	-1543.64	2603.67
<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	0.00	0.00	0.00	0.00
PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS	236.24	5309.58	-1543.64	2603.67
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	236.24	5309.58	-1543.64	2603.67
<b>OTHER COMPREHENSIVE INCOME</b>				
ITEMS THAT WILL NOT BE CLASSIFIED TO PROFIT & LOSS	0.00	-1036.06	0.00	-1036.06
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	-1036.06	0.00	-1036.06
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	236.24	4273.52	-1543.64	1567.61
PAID UP EQUITY SHARE CAPITAL Rs. 2/-	1083.29	1083.29	1083.29	1083.29
RESERVE EXCLUDING REVALUATION RESERVES				-71553.17
EARNING PER SHARE RS. 2/- EACH				
BASIC (In Rs.)	0.44	9.80	-2.85	4.81
DILUTED (In Rs.)	0.44	9.80	-2.85	4.81

**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 the year end.

3 Exceptional/Extraordinary items for the qtr ended 31st March, 2023 includes waiver of principle and interest on Loan for Rs. 6057.87 lacs.

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 audited Standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Ind-Swift Limited Company at their respective meetings held on 10th, Aug. 2023.

Place: Chandigarh

Date: 10.08.2023

**Ind-Swift**For Ind-Swift Limited  
*Sampalhi Mehta*  
(S.R. Mehta)  
CHAIRMAN



Corporate

**Ind-Swift Limited**

781, Industrial Area, Phase-II,

Chandigarh - 160 002 INDIA

Ph. : 0172- 4680800, 2638781

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E-mail : corporate@indswift.com

CIN No. : L24230CH1986PLC006897

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE,2023**

(Rs. In lacs.)

PARTICULARS	UNAUDITED	AUDITED	UNAUDITED	AUDITED
	Quarter 30.06.2023	Quarter 31.03.2023	Quarter 30.06.2022	Year ended 31.03.23
REVENUE FROM OPERATIONS	14853.80	10587.94	9487.48	41095.84
OTHER INCOME	563.04	627.87	150.70	1185.41
<b>TOTAL REVENUE</b>	<b>15416.84</b>	<b>11215.81</b>	<b>9638.18</b>	<b>42281.25</b>
<b>EXPENSES</b>				
COST OF MATERIAL CONSUMED	4881.04	5281.89	4392.06	19497.40
PURCHASE OF STOCK IN TRADE	1371.27	1011.30	683.89	3349.65
CHANGE IN INVENTORIES F.G./W.I.P./STOCK IN TRADE	2815.29	-494.93	209.85	-1542.94
EMPLOYEES BENEFIT EXPENSES	1834.81	1822.78	1644.81	6914.67
FINANCE COST	1494.51	1447.83	1506.34	5976.16
DEPRECIATION/AMORTISATION	672.10	723.82	700.61	2806.78
OTHER EXPENSES	2111.38	2171.81	2024.47	8173.73
<b>TOTAL EXPENSES</b>	<b>15180.40</b>	<b>11964.10</b>	<b>11161.82</b>	<b>45735.45</b>
PROFIT (LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX	236.24	-748.29	-1643.64	-3454.20
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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	0.00	0.00	0.00
INCOME TAX FOR PREVIOUS YEARS	0.00	0.00	0.00	0.00
PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS	236.24	5309.58	-1643.64	2603.67
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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	-1036.06	0.00	-1036.06
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	236.24	4273.52	-1643.64	1567.61
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RESERVE EXCLUDING REVALUATION RESERVES				-71653.17
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BASIC (In Rs.)	0.44	9.80	-2.85	4.81
DILUTED (In Rs.)	0.44	9.80	-2.85	4.81

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 " was incorporated during the Financial Year 2022-23 and it has not commenced any operations yet.

4 Exceptional/Extraordinary items for the qtr ended 31st March,2023 includes waiver of principle and interest on Loan for Rs. 6057.87 lacs.

5 Deferred Tax Asset/Liability will be accounted for 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 Unaudited 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 10th, Aug, 2023.

Place: Chandigarh

Date: 10.08.2023

For Ind Swift Limited

*Sanjay Kishore*(S.R. Mehta)  
CHAIRMAN

#2848, Ground Floor, Sector 38 C, Chandigarh 160 012  
Phone: 2575761, 2575762 MobNo.9316112404  
Email: [jainassociates1968@gmail.com](mailto:jainassociates1968@gmail.com)  
[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 30.06.2023. 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: 10.08.2023  
UDIN: 23010194BGYOWR8581

For Jain & Associates  
Chartered Accountants  
(Regd No.: 001361N)  
  
(S.C Pathak)  
Partner  
Membership No.: 010194

#2848, Ground Floor, Sector 38 C, Chandigarh 160 012  
Phone: 2575761, 2575762 MobNo.9316112404  
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[Spathak44.sp@gmail.com](mailto:Spathak44.sp@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.  
SCO 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 ended 30.06.2023 ("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)



**JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS**

**#2848, Ground Floor, Sector 38 C, Chandigarh 160 012  
Phone: 2575761, 2575762 MobNo.9316112404  
Email: [jainassociates1968@gmail.com](mailto:jainassociates1968@gmail.com)  
[Spathak44.sp@gmail.com](mailto:Spathak44.sp@gmail.com)**

- 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 quarter ended 30 June 2023. 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: 10.08.2023  
UDIN: 23010194B6Y0WR5450

**For Jain & Associates  
Chartered Accountants  
FRN: 001361N**



**(SC Pathak)  
Partner**

**Mem. No. 010194**