



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

Ref.:ISL:CH:2025

Date: 11<sup>th</sup> February, 2025

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

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 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. Tuesday, 11<sup>th</sup> February, 2025 has inter-alia considered and approved the following: -

1. Standalone as well as Consolidated Un-audited Financial Results for the Quarter and nine months ended December 31, 2024. Copy of the said results are enclosed 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. Appointment of M/s Rattan Kaur & Associates, Chartered Accountants as Internal Auditors of the Company for the financial year 2025-26.

Details as required pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI Listing Regulations and Circular No.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated Jul 13, 2023 and SEBI circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 November 11, 2024 is enclosed as '**Annexure-III**'

4. Appointment of Sh. Vishal Arora, Practicing Company Secretary as the Secretarial Auditor of the company for the Financial Year 2024-25.

The Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, and SEBI circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 November 11, 2024, is enclosed as "**Annexure – IV**".

5. Sale/Disposal of the below mentioned assets which have been non-operational and un-utilized for quite some time, subject to the necessary approvals as may be applicable. The funds raised from the said sale/Disposal of assets shall be utilized for





## Ind-Swift Limited

CIN No. : L24230CH1986PLC006897

Sr. No.	Property Details & Location	Size
1.	Industrial Land & Building, Tehsil Nahan, Distt. Sirmaur	3 Bigha with covered area of 14600 Sq. Feet
2.	Showroom, Sec-3, Panchkula	514 Sq. Meters

PUNEET  
KHURANA

Digitally signed by PUNEET KHURANA  
DN: cn=PUNEET KHURANA, postalCode=122003, st=HARYANA,  
street=120 ASHOK NAGAR PAMPATTEHILL  
CAMP 122 003, in=PANPAT, cn=Personal, title=3366,  
serialNumber=906543146d53d94d49acdc47a257  
c550fa0349bce560ccdc775660a0460,  
pseudonym=9180a4e71060e0f48c578dc9a06002  
2.5.4.20+ed71ee1ae485372e100b0eb3432813b99  
6d3556846eb7973ac95b61693c9d95c,  
email=PUNEETKHURANA78@GMAIL.COM,  
cn=PUNEET KHURANA

**PUNEET KHURANA**  
**COMPANY SECRETARY &**  
**COMPLIANCE OFFICER**



## UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED DEC.2024

(Rs. In lacs.)

PARTICULARS	UNAUDITED Quarter 31.12.24	UNAUDITED Quarter 30.09.24	UNAUDITED Quarter 31.12.23	UNAUDITED Nine Months 31.12.24	UNAUDITED Nine Months 31.12.23	AUDITED Year ended 31.03.24
REVENUE FROM OPERATIONS	12013.41	13634.52	10256.11	37033.01	36701.51	50224.77
OTHER INCOME	264.84	462.70	262.09	4720.66	1140.31	5799.30
TOTAL REVENUE	12278.25	14097.22	10518.20	41753.67	37841.82	56024.07
EXPENSES						
COST OF MATERIAL CONSUMED	5032.40	6086.91	4157.27	16674.14	13191.10	19250.61
PURCHASE OF STOCK IN TRADE	1377.22	1100.93	1142.34	3689.25	3658.31	4483.34
CHANGE IN INVENTORIES F.G./W.I.P./STOCK IN TRADE	-864.33	-199.27	5.07	-1458.95	3115.64	2984.63
EMPLOYEES BENEFIT EXPENSES	2114.98	2111.67	2045.51	6219.67	5741.67	7831.72
FINANCE COST	991.36	952.57	1529.67	2898.25	4850.66	6293.60
DEPRECIATION/AMORTISATION	556.63	539.45	677.67	1632.98	2023.21	2710.71
OTHER EXPENSES	3619.83	3093.76	2457.18	9413.07	7592.05	10823.11
TOTAL EXPENSES	12828.09	13686.02	12014.71	39068.41	40172.64	54377.72
PROFIT (LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX	-549.84	411.20	-1496.51	2685.26	-2330.82	1646.35
EXCEPTIONAL/EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00	0.00	0.00
PROFIT (LOSS) AFTER EXTRAORDINARY ITEMS AND TAX	-549.84	411.20	-1496.51	2685.26	-2330.82	1646.35
PROFIT (LOSS) BEFORE TAX	-549.84	411.20	-1496.51	2685.26	-2330.82	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	-549.84	411.20	-1496.51	2685.26	-2330.82	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	-549.84	411.20	-1496.51	2685.26	-2330.82	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	-549.84	411.20	-1496.51	2685.26	-2330.82	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.)	-1.02	0.76	-2.76	4.96	-4.30	2.63
DILUTED (In Rs.)	-1.02	0.76	-2.76	4.96	-4.30	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 filed first Motion Petition for Amalgamation of Ind Swift Limited with Ind Swift Laboratories Ltd. The Hon'ble NCLT, Chandigarh Bench vide their order dated 03.01.2025 approved the first motion application and directed the company to conduct the meeting of Equity shareholders and Unsecured Creditors which is scheduled to be held on 22nd February, 2025.

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 11th, Feb, 2025.

Place: Chandigarh

Date: 11.02.2025

For Ind Swift Limited

Plot No. 781

Ind. Area

Phase-II

(Himanshu Jain)

DIRECTOR

Chandigarh





## UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED DEC.2024

(Rs. In lacs.)

PARTICULARS	UNAUDITED Quarter 31.12.24	UNAUDITED Quarter 30.09.24	UNAUDITED Quarter 31.12.23	UNAUDITED Nine Months 31.12.24	UNAUDITED Nine Months 31.12.23	AUDITED Year ended 31.03.24
REVENUE FROM OPERATIONS	12013.41	13634.52	10256.11	37033.01	36701.51	50224.77
OTHER INCOME	264.84	462.70	262.09	4720.66	1140.31	5799.30
<b>TOTAL REVENUE</b>	<b>12278.25</b>	<b>14097.22</b>	<b>10518.20</b>	<b>41753.67</b>	<b>37841.82</b>	<b>56024.07</b>
EXPENSES						
COST OF MATERIAL CONSUMED	5032.40	6086.91	4157.27	16674.14	13191.10	19250.61
PURCHASE OF STOCK IN TRADE	1377.22	1100.93	1142.34	3689.25	3658.31	4483.34
CHANGE IN INVENTORIES F.G./W.I.P/STOCK IN TRADE	-864.33	-199.27	5.07	-1458.95	3115.64	2984.63
EMPLOYEES BENEFIT EXPENSES	2114.98	2111.67	2045.51	6219.67	5741.67	7831.72
FINANCE COST	991.36	952.57	1529.67	2898.25	4850.66	6293.60
DEPRECIATION/AMORTISATION	556.63	539.45	677.67	1632.98	2023.21	2710.71
OTHER EXPENSES	3619.83	3093.76	2457.18	9413.07	7592.05	10823.11
<b>TOTAL EXPENSES</b>	<b>12828.09</b>	<b>13686.02</b>	<b>12014.71</b>	<b>39068.41</b>	<b>40172.64</b>	<b>54377.72</b>
PROFIT (LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX	-549.84	411.20	-1496.51	2685.26	-2330.82	1646.35
EXCEPTIONAL/EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00	0.00	0.00
PROFIT (LOSS) AFTER EXTRAORDINARY ITEMS AND TAX	-549.84	411.20	-1496.51	2685.26	-2330.82	1646.35
PROFIT (LOSS) BEFORE TAX	-549.84	411.20	-1496.51	2685.26	-2330.82	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	-549.84	411.20	-1496.51	2685.26	-2330.82	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	-549.84	411.20	-1496.51	2685.26	-2330.82	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
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>-549.84</b>	<b>411.20</b>	<b>-1496.51</b>	<b>2685.26</b>	<b>-2330.82</b>	<b>1405.25</b>
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.)	-1.02	0.76	-2.76	4.96	-4.30	2.63
DILUTED (In Rs.)	-1.02	0.76	-2.76	4.96	-4.30	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 filed first Motion Petition for Amalgamation of Ind Swift Limited with Ind Swift Laboratories Ltd. The Hon'ble NCLT, Chandigarh Bench vide their order dated 03.01.2025 approved the first motion application and directed the company to conduct the meeting of Equity shareholders and Unsecured Creditors which is scheduled to be held on 22nd February, 2025.
- 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 11th, Feb, 2025.

Place: Chandigarh

Date: 11.02.2025

For Ind Swift Limited

Plot No. 781

Ind. Area

(Himanshu Jain)

DIRECTOR

Phase-II

Chandigarh



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

Phone: 0172-2575761, 2575762

Email: jainassociatesca@gmail.com

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review Report to**

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.** ("the Company") for the Quarter and Nine Months ended 31<sup>st</sup> December 2024 ("the Statement"), 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 Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 11<sup>th</sup> February, 2025 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"), read with relevant rules, as amended, read with Circular, issued there under 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 issue a report 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 of Interim Financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters, 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.



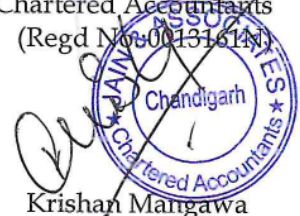
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under section 133 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: 11.02.2025

UDIN: 25513236BMJPF62335

For Jain & Associates  
Chartered Accountants  
(Regd No: 00131614)



Krishan Mangawa  
(Partner)

M. No. 513236



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

Review Report to

The Board of Directors

Ind-Swift Ltd.

Plot No. 781, Industrial Area-II, Chandigarh

1. We have reviewed the accompanying Statement of Unaudited Consolidated 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 & nine months ended 31<sup>st</sup> December, 2024 (the "Statement") attached herewith, 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 (the "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") as amended, read with the relevant rules issued thereunder 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 matters, 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 of the Company
Subsidiary Companies	Ind Swift 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. 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: Panchkula

Date: 11.02.2025

UDIN: 25513236MJPFH6824

For Jain & Associates  
Chartered Accountants  
FRN: 0013161N

  
Krishan Mangawa  
(Partner)  
M. No. 513236





**Details under Regulation 30 of Listing Regulations read with SEBI circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 November 11, 2024**

S No	Particulars	Details
1	<b>Reason for change viz. appointment, resignation, removal, death or otherwise</b>	Re-appointment of Internal Auditors under the provisions of Section 138 of the Companies Act, 2013 and the requirements under SEBI (LODR) Regulations, 2015
2	<b>Date of appointment</b>	On the recommendation of Audit Committee, the Board of Directors in their meeting held on 11 <sup>th</sup> February 2025 have re-appointed M/s Rattan Kaur & Associates, Chartered Accountants, as the internal auditors of the company for the Financial year 2025-26.
3	<b>Term of appointment</b>	One year starting from 01.04.2025 and ending on 31.03.2026 on such terms and conditions as may be agreed.
4	<b>Brief profile (in case of appointment)</b>	M/s. Rattan Kaur & Associates, Chartered Accountancy Firm is registered with The Institute of Chartered Accountants of India (Firm Registration No. 022513N). It provides an integrated range of services in Audit, Advisory, Direct & Indirect Taxation, Technology and Forensics. The firm has varied sectoral experience, and they provide their services to Banks, NBFCs, Corporates, Government Companies etc. Its Peer Review Certificate Number is 014929 and is valid till 31.01.2027

PUNEET  
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Digitally signed by PUNEET KHURAN  
DN: cn=PUNEET KHURAN, o=Ind-Swift Limited,  
email=puneet.khuran@indswift.com, c=IN  
Date: 2025.02.11 16:18:42 +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

**Annexure - IV****Details under Regulation 30 of Listing Regulations read with SEBI circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 November 11, 2024**

S No	Particulars	Details
1	<b>Reason for change viz. appointment, resignation, removal, death or otherwise</b>	Re-appointment of Secretarial Auditor under the provisions of Section 204 of the Companies Act, 2013 and the requirements under SEBI (LODR) Regulations, 2015
2	<b>Date of appointment</b>	On the recommendation of Audit Committee, the Board of Directors in their meeting held on 11 <sup>th</sup> February, 2025 have re-appointed Sh. Vishal Arora, Practising Company Secretary as the Secretarial Auditor of the company for the Financial year 2024-25.
3	<b>Term of appointment</b>	One year starting from 01.04.2024 and ending on 31.03.2025 on such terms and conditions as may be agreed.
4	<b>Brief profile (in case of appointment)</b>	Sh. Vishal Arora is Practising Company Secretary with membership no 4566 and COP no 3645. He specialises in Company Law, Securities Laws, Secretarial Audit, FEMA etc. along with other specializations. Sh. Vishal Arora has been conducting secretarial audits of various listed entities and unlisted companies.

**PUNEET  
KHURA  
NA**

Digitally signed by PUNEET KHURANA  
DN: c=IN, postalCode=132103, o=HARYANA,  
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