



IND-SWIFT LIMITED

**Regd. Off: 781, Industrial Area, Phase-II, Chandigarh, 160002
CIN: L24230CH1986PLC006897**

NOTICE

NOTICE is hereby given that the **1/23-24 Extra-ordinary General Meeting** of the Members of Ind-Swift Limited will be held on Friday, the 6th Day of October, 2023 at 1.00 P.M. at PHD Chamber, Sector 31 A, Chandigarh, 160030, to transact the following business:

SPECIAL BUSINESS

ITEM NO. 1

TO CONSIDER AND APPROVE INCREASING THE BORROWING LIMITS OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT in supersession to the resolution passed by the Shareholders of the Company in their Annual General Meeting held on 30th September 2014 and pursuant to the applicable provisions of Section 180(1)(c) and all other applicable provisions if any, of the Companies Act, 2013 (including statutory modifications amendments or variations or re-enactments thereof, for the time being in force) read with Article of Association of the Company, the consent of the members of the Company be and is hereby accorded to authorize the Board of Directors of the Company (which term shall be deemed to include any Committee which the Board may have constituted ,or herein after constitute to exercise its powers including the powers conferred by this resolution), subject to the necessary approvals required, if any in this regard from appropriate authorities, to borrow, from time to time, such sum or sums of monies as the Board may deem necessary for the purpose of the business of the Company which together with the monies already ‘borrowed by the Company’(apart from the temporary loans obtained or to be obtained from the ‘Company’s bankers in the ordinary course of business) may exceed the aggregate paid up capital of the Company and its free reserves, provided that the aggregate amount so borrowed at any point of time shall not exceed Rs. 2,000 Crore (Rupees Two Thousand Crore only) together with the interest, additional interest, compound interest, liquidated damages, all other cost, charges, expenses, including any increase as a result of devaluation/ revaluation/ fluctuation in the rate of foreign exchange and all other monies payable by the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, consent of the shareholders of the company be and is hereby accorded, to the Board of Directors of the Company to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of banks, financial institutions, investors and any other lenders to secure the amount borrowed by the

Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed a sum of Rs. 2,000 crores (Rupees Two Thousand Crore only) the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

ITEM NO. 2

TO APPROVE MATERIAL RELATED PARTY TRANSACTION

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company’s Policy on Related Party Transactions, and pursuant to the approval of the Audit Committee and the recommendation of the Board of Directors, the approval of the Members be and is hereby accorded to the Board of Directors of the Company to avail Loans/advances/Inter Corporate Deposit to the extent of Rs. 600 Crores (Rupees Six Hundred Crores Only) including Loans/advances/Inter Corporate Deposit already availed from M/s Ind Swift Laboratories Limited, an entity falling within the definition of ‘Related Party’ under Regulation 2(1)(zb) of the Listing Regulations, in or more tranches, during the financial year 2023-24.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any committee thereof) be and is hereby authorized to negotiate, finalize and agree the terms and conditions of the aforesaid loan/ guarantee/ security, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.”

Place: Chandigarh

Date: September 6, 2023

By Order of the Board

**Sd/-
GINNY UPPAL
COMPANY SECRETARY**

NOTES: -

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts in respect Item No. 1 to 2 is annexed hereto and forms part of this notice.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. A blank Proxy Form is enclosed with this notice and if intended to be used, the form duly completed should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the Meeting. Proxies submitted on behalf of Companies, Societies etc. must be supported by appropriate resolution/ authority as applicable.
4. The Members/ Proxies attending the meeting are requested to bring the enclosed Attendance Slip and deliver the same after filling in their folio number at the entrance of the meeting hall. Admission to the Meeting venue will be allowed only on verification of the signature(s) on the Attendance Slip.
5. Duplicate attendance slip shall not be issued at the Meeting venue. The same shall be issued at the Registered Office of the Company up to a day preceding the day of the Meeting.
6. Corporate Members are requested to send a duly certified copy of the Board resolution/ Power of Attorney authorizing their representative to attend and vote at the Meeting.
7. In case of joint holders attending the meeting, only such joint holders who are higher in the order of names will be entitled to vote.
8. As a measure of economy, copies of the Notice of the Extra Ordinary General Meeting will not be distributed at the venue of the Meeting. The Members are, therefore requested to bring their copies of the Notice to the meeting. Those members who have not received copies of Notice can collect their copies from the Corporate/ Registered Office of the Company.
9. The members are requested to inform changes, if any, in their Registered Address along with PIN Code Number to the Company Secretary at the registered office address.
10. All documents referred to in the accompanying notice and the Explanatory Statement are available for inspection at the Registered Office of the Company during working hours between 10.00 A.M. to 1.00 P.M. except holidays up to the date of the Meeting.
11. Attention of members is hereby invited towards provisions of Section 188 (1) of the Companies Act 2013 wherein under second proviso thereto, no member of the Company shall vote on such special resolution, to approve any contract or arrangement which may be entered into by the Company, if such member is a related party.
12. Electronic copy of the Notice of the Extra Ordinary General Meeting of the Company along with Attendance Slip and Proxy Form and instructions for e-voting is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of Notice of the Extra

Ordinary General Meeting of the Company along with Attendance Slip, Proxy Form and instructions for e-voting is being sent in the permitted mode.

13. In terms of section 107 and 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 the Company is providing the facility to its Members holding shares in physical and dematerialized form as on the cut-off date 29th September, 2023 to exercise their right to vote by electronic means on any or all of the business specified in the accompanying notice. Necessary information and instructions for e-voting is also enclosed.

The instructions for members for voting electronically are as under:

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Extra Ordinary General Meeting (EGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system will be provided by Central Depository Services Limited (CDSL).

The e-voting facilities will be provided in the following manners:-

- (i) The voting period begins on Tuesday, 3rd October, 2023 at 9.00 AM and ends on Thursday, 5th October, 2023 at 5.00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, 29th September, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.




Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

To increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their de-mat accounts to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at- https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>3) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>

<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4) Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>  <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> </div>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

(v) Login method for e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - a. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - b. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 2) Next enter the Image Verification as displayed and Click on Login.
- 3) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 4) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach

'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the **EVSN (230909005) for IND SWIFT LIMITED** to vote on the resolutions.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Shareholders can also cast their vote using CDSL's mobile app m-Voting. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; companysec@indswift.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

a. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.

b. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory for e-Voting through Depository.

c. If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai- 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

- II. A member may participate in the EGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the EGM.
- III. Mr. Vishal Arora, Company Secretary (Membership No. 4566) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the entire e-voting process in a fair and transparent manner.
- IV. The Scrutinizer shall after the conclusion of EGM, shall unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days of the conclusion of the EGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

- V. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.indswiftd.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing.

The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited.

Place: Chandigarh
Date: September 6, 2023

On behalf of the board of Directors

Sd/-
GINNY UPPAL
COMPANY SECRETARY

Registered Office Address: -
IND-SWIFT LIMITED
Plot No. 781, Industrial Area
Phase II, Chandigarh- 160002
companysec@indswift.com
www.indswiftd.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ TOGETHER WITH REGULATION 17(11) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

For Item No. 1

In terms of provisions of section 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the consent of the Shareholders in a general meeting, borrow monies (together with the monies already borrowed by the Company) apart from temporary loans obtained from the Company's bankers in the ordinary course of business, in excess of the aggregate of the paid-up capital and its free reserves, i.e. to say, reserves not set apart for any specific purpose.

Further, for creation of security through mortgage or pledge or hypothecation or otherwise or through a combination of the same for securing the limits / credit / debt / financing facilities as may be availed by the Company, or funds raised by issuance of debentures / debt instruments, the Company would be required to secure all or any of the movable and immovable assets of the Company, present and future in favour of the Banks/financial institutions registered with Reserve Bank of India, investment institutions and their subsidiaries, its bankers and other banks, mutual funds, trusts and bodies corporate or trustees for the holders of debentures/bonds and/or other instruments, or any other person Section 180(1)(a) of the Companies Act, 2013, provides that the Board of Directors of a Company shall not, without the consent of members in general meeting, sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company. Hence, it is necessary for the members to pass a resolution under section 180(1)(a) of the Companies Act, 2013 authorizing the Board of Directors (which term shall be deemed to include the Business & Resource Committee and any such Committee which the Board may constitute/authorize for this purpose) to mortgage/ charge/ hypothecate / assign the assets, properties and/ or the whole or substantially the whole of the undertaking of the Company.

The shareholders in their meeting held on 30th September 2014 had approved the limit of Rs. 1,500 Crore under section 180(1)(c) and 180(1)(a). However, the future growth plans of the Company would necessitate the Company to avail additional financial assistance from Banks, Financial Institutions, Bodies Corporates, other Entities or Person for meeting the financial requirements of the Company. Therefore, the Board of Directors at its meeting held on 6th September, 2023, recommended seeking an enabling approval of the shareholders for increasing the borrowing limits from the existing Rs. 1,500 Crores to Rs. 2,000 Crores.

Accordingly, the Board recommends the Special Resolution at Item No. 1 of this Notice for the approval of the Members.

None of the Directors, Key Managerial Persons of the Company and their relatives are concerned or interested financially or otherwise in the above resolution.

For Item No. 2

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective 1st April, 2022, mandates prior approval of members by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the audit committee, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Effective from 1st April, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) Rs. 1,000 crore, or

10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The Company works closely with its related parties (including group companies, subsidiaries, and joint ventures) to achieve its business objectives and enters into various operational and financial transactions with its related parties, from time to time, in the ordinary course of business and on arm's length basis. The Company, along with its subsidiary(ies), propose to enter into certain related party transaction(s), on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds as mentioned above with Ind Swift Laboratories Limited (Group Company) and a related party under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, by way of availing Loans/advances/Inter Corporate Deposit up to a maximum sum of Rs. 600 crores including Loans already availed.

Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company, either directly or along with its subsidiary(ies). All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

The Audit Committee has, based on relevant details provided by the management, as required by the law, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

The details of transactions as required under Regulation 23(4) of the Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 ("SEBI Master Circular") are set forth below:

Transactions between Ind Swift Limited (ISL) and Ind Swift Laboratories Limited (ISLL) – Additional Loans and Advances

S No	Particulars	Details
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Name- Ind-Swift Laboratories Limited Nature of relationship- Group Company promoted by Ind-Swift Limited
2	Name of Director(s) or Key Managerial Personnel who is related, if any	Dr. Gopal Munjal, Sh. N R Munjal, Sh. S R Mehta, Dr. V R Mehta, Sh. Himanshu Jain and Sh. Rishav Mehta.
3	Type, tenure, material terms and particulars of the proposed transaction	The company seeks an enabling approval of the shareholders for availing of Loan/advance/Inter corporate deposit in terms of Section 180(1)(c) of Companies Act, 2013. Material Terms: The amount to be borrowed shall not exceed Rs. 600 Crores to be availed for a maximum tenure of 10 years and at a rate of interest at the minimum of the prevailing interest rate as prescribed in the Companies Act as applicable on the Government securities closest to the tenure of the Loan.
4	Value of the transaction	Not exceeding Rs. 600 Crores including the loans already availed
5	Percentage of the Company's	146%

	annual consolidated turnover for the immediately preceding financial year that is represented by the value of the proposed transaction	
6	Percentage of the Counter Party's annual consolidated turnover for the immediately preceding financial year that is represented by the value of the proposed RPT	49.70%
7	Details of the transaction relating to any loans, inter-corporate deposits, advances, or investments made or given by the listed entity or its subsidiary.	Not Applicable
8	Justification as to why the RPT is in the interest of the listed entity	The timely receipt of loan/ advance from the Group Company (ISLL) is extremely in interest of the Company as the same will ease out the financial pressure being faced by the Company to meet its working capital requirements on one end and meet the high financial cost of the existing debt. The availability of the funds will also enable the company to meet its funds requirement for expanding the business operations, to the mutual benefit of the related party advancing the loan, with which the Company proposes to merge in the future.
9	Any valuation or other external report relied upon by the listed entity in relation to the transactions.	Not Applicable
10	Any other information that may be relevant	All relevant information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

The Board recommends the Ordinary Resolution set out at Item No. 2 for the approval of Members.

Pursuant to Regulation 23 of the Listing Regulations, Members may also note that no related party of the Company shall vote to approve the Ordinary Resolutions set out at Item No 2 whether the entity is a related party to the particular transaction or not.

Except Dr. Gopal Munjal, Sh. N R Munjal, Sh. S R Mehta, Sh. V R Mehta, Sh. Himanshu Jain and Sh. Rishav Mehta, and relatives of these directors, none of the other Directors or Key Managerial Personnel are concerned or interested in this Resolution.

On behalf of the board of Directors

**Place: Chandigarh
Date: September 6, 2023**

**Sd/-
GINNY UPPAL
COMPANY SECRETARY**

ATTENDANCE SLIP



IND-SWIFT LIMITED

Regd Off: 781, INDUSTRIAL AREA, PHASE II, CHANDIGARH-160002
CIN: L24230CH1986PLC006897

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL
Joint Shareholders may obtain additional Slip at the Venue of the meeting.

DP Id*	
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Folio No.	
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Client Id*	
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No. of Shares	
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*Applicable for investor holding shares in electronic form

NAME AND ADDRESS OF THE SHAREHOLDER-

Please register/ update my/ our under mentioned E-mail ID for sending all future Company's correspondence:

E-mail ID.....

Shareholder(s) Signature.....

I hereby record my presence at the **EXTRA-ORDINARY GENERAL MEETING** of the Company held on **Friday, October 6, 2023 at 1:00 PM at PHD Chambers, Sector 31 A, Chandigarh.**

Signature of Shareholder / Proxy

ADMISSION AT THE EXTRA-ORDINARY GENERAL MEETING VENUE WILL BE ALLOWED ONLY ON VERIFICATION OF THE MEMBERSHIP DETAILS AND SIGNATURES ON THE ATTENDANCE SLIP.

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]



IND-SWIFT LIMITED

Regd Off: 781, INDUSTRIAL AREA, PHASE II, CHANDIGARH-160002
CIN: L24230CH1986PLC006897

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL
Joint Shareholders may obtain additional Slip at the Venue of the meeting.

Name of the member(s): Registered address:		e-mail Id: Folio No/*Client Id: *DP Id:	
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*Applicable for investor holding shares in electronic form

I/We, being the member(s) of ----- shares of Ind Swift Limited, hereby appoint:

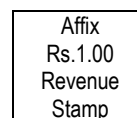
- 1).....of.....having e-mail id.....or failing him
- 2).....of.....having e-mail id.....or failing him
- 3).....of.....having e-mail id.....or failing him

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **EXTRA ORDINARY GENERAL MEETING** of the Company, to be held on **Friday, October 6, 2023 at 1:00 PM at PHD Chambers, Sector 31 A, Chandigarh** and at any adjournment thereof in respect of such resolutions as are indicated below:

S. NO	RESOLUTION
	Special Business
1.	TO CONSIDER AND APPROVE INCREASING THE BORROWING LIMITS OF THE COMPANY
2.	TO APPROVE MATERIAL RELATED PARTY TRANSACTION

Signed this.....day of2023

Signature of shareholder



.....
Signature of first proxy holder

.....
Signature of second proxy holder

.....
Signature of third proxy holder

- Note:**
1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
 2. Admission to proxy Holders will be allowed at the meeting only on submission of a Valid ID Proof.

Route Map for the Extra-Ordinary General Meeting of Ind-Swift Limited to be held on Friday, 6th Day of October, 2023 at 1:00 P.M. at PHD Chamber, Sector- 31 A, Chandigarh-160030

