



**IND-SWIFT LIMITED**

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

**CIN: L24230CH1986PLC006897**

**NOTICE OF POSTAL BALLOT**

**(Pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014)**

Notice is hereby given to the Members of Ind Swift Limited ('the Company'), pursuant to Sections 108 and 110 of the Companies Act, 2013 ('the Act') read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014 as amended ('Management and Administration Rules') read with the General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022, 11/2022 dated 28th December 2022 and 9/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs ('MCA Circulars'), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') and other applicable provisions of the Act, Rules, Circulars and Notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), that the Resolutions as set out in this Notice is proposed for consideration by the Members of the Company for passing by means of Postal Ballot by voting through electronic means only ('remote e-voting').

An Explanatory Statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolutions setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice.

As per the MCA Circulars and SEBI circulars issued in this regard, the Company is sending Postal Ballot Notice along with e-voting instructions (the "Notice") only by way of e-mail to all its Members who have registered their email addresses with the Company or depository(ies)/ depository participants and the communication of assent / dissent of the Members on the Resolution proposed in the Notice will only take place through the remote e-voting system.

The remote e-voting period commences from 9.00 A.M. (IST) on Saturday 18<sup>th</sup> May, 2024 and ends at 5.00 P.M. (IST) on Sunday 16<sup>th</sup> June, 2024.

The Company has appointed Sh. Vishal Arora (Membership No. 4566), Practicing Company Secretary to act as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman of the Company, or any other person authorized by the Chairman, and the results of the

voting by Postal Ballot will be announced not later than 48 hours from the conclusion of the e-voting. The results declared along with the Scrutinizer's Report shall be communicated in the manner provided in this Postal Ballot Notice.

Members desiring to exercise their vote through the e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice not later than 5:00 p.m. (IST) on Sunday 16<sup>th</sup> June, 2024. The e-voting facility will be disabled by CDSL immediately thereafter and will not be allowed beyond the said date and time.

The last date of e-voting, i.e. Sunday 16<sup>th</sup> June, 2024, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority. Further, resolution passed by the members through postal ballot shall be deemed to have been passed as if they are passed at a General Meeting of the Members.

The said results along with the Scrutinizer's Report would be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. The results will also be uploaded on the Company's website [www.indswifltd.com](http://www.indswifltd.com).

The Board of Directors of the Company now propose to obtain the consent of the members by way of Postal Ballot (through the e-voting process) for the matters as considered in the Resolutions appended below. The Explanatory Statement pursuant to Section 102, 110 and other applicable provisions, if any, of the Act pertaining to the said Resolutions, is appended to this notice.

## **SPECIAL BUSINESS:**

### **ITEM NO 1.**

#### **TO APPOINT SH. PRABHAT KHURANA (DIN:03289193) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (“Act”) read with the Rules framed thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“LODR Regulations”) (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Sh. Prabhat Khurana (DIN: 03289193), who was appointed as an Additional Director in the capacity of an Independent Director with effect from April 1, 2024, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of five years till March 31, 2029, and that he shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper, or expedient to give effect to this resolution.”

**ITEM NO 2.**

**TO APPOINT SH. SUBODH GUPTA (DIN:01393423) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (“Act”) read with the Rules framed thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“LODR Regulations”) (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Sh. Subodh Gupta (DIN: 01393423), who was appointed as an Additional Director in the capacity of an Independent Director with effect from April 1, 2024, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of five years till March 31, 2029, and that he shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to or any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper, or expedient to give effect to this resolution.”

**ITEM NO 3.**

**TO APPROVE MATERIAL MODIFICATION TO THE APPROVED 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 Regulation(s) 23(4), 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), the applicable provisions of the Companies Act 2013 (‘Act’) read with related rules, if any, each as amended from time to time, and the Policy on Related Party Transaction(s) of Ind-Swift Limited (‘Company’), and in partial modification to the resolution passed by the Members of the Company at its Extra-Ordinary General Meeting held on October 6, 2023, approving the related party transaction(s) of availing of the Loans and advances

from the Group Company – Ind-Swift Laboratories Limited ('ISLL') a related party in terms of the SEBI Listing Regulations, the in-principle approval of the Members be and is hereby accorded to the Board of Directors of Company ('Board', which term shall be deemed to include any Committee constituted/empowered/to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to amend/modify the terms of the said related party contract(s)/ arrangement(s)/transaction(s) with ISLL and to increase of the loan transaction value from 600 crores to Rs. 900 crores including the loans/advances/inter corporate deposits already availed from ISLL subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company and ISLL.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of the Company 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.

**RESOLVED FURTHER THAT** all actions taken or yet to be taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified, and confirmed in all respects."

**Place: Chandigarh**

**Date: May 14, 2024**

**By Order of the Board**

**Sd/-**

**GINNY UPPAL  
COMPANY SECRETARY**

## **NOTES:**

1. The relevant explanatory statement pursuant to Section 102 read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, setting out the material facts and reasons thereof for the proposed Resolutions are appended hereto and form a part of this Postal Ballot Notice.
2. The Company has appointed CS Vishal Arora, Practising Company Secretary (Membership No. 4566) to act as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner.
3. In compliance with the MCA Circulars, the Notice is being sent to all the Members, whose names appear in the Register of Members / List of Beneficial Owners as received by the Company from the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) on Friday 10<sup>th</sup> May, 2024 (Cut-Off Date) and whose e-mail addresses are registered with the Company/ the Company's Registrar and Transfer Agent/ Depositories/ Depository Participants or who will register their e-mail address in accordance with the process outlined in this Postal Ballot Notice. For Members who have not registered their e-mail IDs, please follow the instructions given under Note No. 11.
4. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday 10<sup>th</sup> May, 2024 i.e. the Cut-Off Date, are entitled to vote on the Resolution set forth in this Notice. A person who is not a member as on the Cut-Off Date should treat this Notice of Postal Ballot for information purpose only.

It is however clarified that, all Members of the Company as on Cut-Off Date (including those Members who may not have received this Postal Ballot Notice due to non-registration of their email addresses with the Company / the Company's Registrar and Transfer Agent / Depositories / Depository Participants) shall be entitled to vote in relation to the aforementioned resolutions in accordance with the process specified in this Postal Ballot Notice.

5. Further, as per the MCA Circulars, physical copies of the Notice, postal ballot forms and pre-paid Business Reply Envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through e-voting only.
6. In compliance with provisions of Section 108 and Section 110 read with Rules 20 and 22 of the Rules, and other applicable provisions of the Act, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read together with the MCA Circulars, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has entered into an agreement with M/s. CDSL for facilitating e-voting to enable the Members to cast their votes electronically.
7. Members may please note that the Postal Ballot Notice will also be available on the Company's website at [www.indswiftltd.com](http://www.indswiftltd.com), websites of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.
8. All the material documents referred in the Explanatory Statement, shall be available for inspection through electronic mode, basis the request being sent on [companysec@indswift.com](mailto:companysec@indswift.com). Members who wish to inspect the documents are requested to send an email to [companysec@indswift.com](mailto:companysec@indswift.com) mentioning their name, Folio

no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.

9. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on Friday 10<sup>th</sup> May, 2024 being the cut-off date fixed for the purpose.
10. The voting period will commence at 9.00 A.M. (IST) Saturday 18<sup>th</sup> May, 2024 and ends at 5.00 P.M. (IST) on Sunday 16<sup>th</sup> June, 2024. The e-voting module shall be thereafter disabled.
11. The members holding shares in Demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and Members holding shares in physical mode are requested to update their email addresses with the Company's RTA at [info@alankit.com](mailto:info@alankit.com) Members may follow the process detailed below for registration of email ID:

Type of Holder	Process	
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, Alankit Assignments Limited either by email to <a href="mailto:info@alankit.com">info@alankit.com</a> or by post to 4E/2 Jhandewalan Extension New Delhi -110 055.	
	To register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR - 1
	Update of signature of securities holder	Form ISR - 2
	For nomination as provided in the Rules 19 (1) of Companies (Share capital and debenture) Rules, 2014	Form SH-13
	Declaration to opt out	Form ISR - 3
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee	Form SH-14
	Form for requesting issue of Duplicate Certificate and other service requests for shares held in physical form	ISR 4
	The forms for updating the above details are available at <a href="http://www.indswiftltd.com/IFS/Information-Physical-Shareholders.pdf">http://www.indswiftltd.com/IFS/Information-Physical-Shareholders.pdf</a>	
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.	

12. The Scrutinizer will submit his report to the Chairman & Managing Director /Executive Director after completion of the scrutiny and the results of the e-voting by Postal Ballot will be announced in compliance with the timelines stipulated in the applicable laws, at the registered office of the Company. The Scrutinizer's decision on the validity of votes cast will be final.

The Resolutions, if passed by requisite majority shall be deemed to have been passed on Sunday 16<sup>th</sup> June, 2024 being the last date specified by the Company for e-voting.

13. The declared results along with the report of the scrutinizer shall be communicated to the BSE and NSE and shall be uploaded on the website of the Company i.e. [www.indswiftltd.com](http://www.indswiftltd.com). The results so declared shall also be displayed on the notice board at the registered office of the Company.
14. The instructions for Members for e-voting are as under:

**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 by means of postal ballot 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 (India) Limited (CDSL).

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

- (i) The voting period begins on Saturday, 18<sup>th</sup> May, 2024 at 9.00 AM and ends on Sunday, 16<sup>th</sup> June, 2024 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, 10<sup>th</sup> May, 2024 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 <b>CDSL</b>	<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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> 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 &amp; 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-  <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; 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 <b>NSDL</b></p>	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" "Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 &amp; voting during the meeting.</li> <li>4) Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div data-bbox="491 1317 807 1554" data-label="Image"> <p>The image shows a promotional banner for the NSDL Mobile App. At the top, it says "NSDL Mobile App is available on". Below this, there are two logos: the Apple App Store logo and the Google Play logo. Underneath the logos are two square QR codes, one for the App Store and one for Google Play.</p> </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 &amp; 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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](http://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](http://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:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
<b>PAN</b>	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"> <li>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.</li> </ul>
<b>Dividend Bank Details</b> <b>OR Date of Birth (DOB)</b>	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"> <li>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.</li> </ul>

- (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 (240514008)** 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](http://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](mailto: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](mailto: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](mailto: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.
- II. 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](mailto: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](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.
- 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 postal ballot process, 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 postal ballot process, 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.indswiftltd.com](http://www.indswiftltd.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: May 14, 2024**

**By Order of the Board**

**Sd/-**

**GINNY UPPAL  
COMPANY SECRETARY**

**Registered Office Address: -**

**IND-SWIFT LIMITED**

**Plot No. 781, Industrial Area**

**Phase II, Chandigarh- 160002**

**Email- [companysec@indswift.com](mailto:companysec@indswift.com)**

**Website- [www.indswiftltd.com](http://www.indswiftltd.com)**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (the Act)**

**For Item No. 1**

On the recommendation of the Nomination and Remuneration Committee, the Board in their meeting held on March 30, 2024 had appointed Sh. Prabhat Khurana (DIN: 03289193) as an Additional Director (in the capacity of Independent Director) of the Company w.e.f. April 1, 2024 not liable to retire by rotation, subject to approval of the Shareholders.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act"), Sh. Prabhat Khurana holds office as an Additional Director till the date of the ensuing Annual General Meeting (AGM) of the company. Further, pursuant to the provisions of Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company is required to obtain approval of shareholders for the appointment of an Independent Director at the next general meeting or within a period of 3 (three) months from the date of appointment, whichever is earlier.

The Company has received a notice under Section 160 of the Act from a member, proposing the appointment of Sh. Prabhat Khurana as an Independent Director of the Company. Sh. Prabhat Khurana has confirmed that (i) he meets the criteria of independence prescribed under Section 149(6) of the Act and Regulation 16(1) of the SEBI Listing Regulations; (ii) he is not disqualified from being appointed as an Independent Director.

Sh. Prabhat Khurana possesses the requisite skills and capabilities required for the role of Independent Director of the Company and in the opinion of the Board, fulfils the conditions of independence as specified in the Act, the rules made thereunder and the SEBI Listing Regulations to the extent applicable to the Company and is independent of the management of the Company.

Details as required under Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standard – 2 and other provisions of the applicable laws are provided in **Annexure 1** to the explanatory statement. A copy of the letter of appointment setting out the terms and conditions of the appointment is available to the members for electronic inspection without any fee.

Considering his expertise and knowledge, the Board considers that the appointment of Sh. Prabhat Khurana as an Independent Director of the Company will be in the interest of the Company, and hence, it recommends appointment of Sh. Prabhat Khurana as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 consecutive years commencing from April 1, 2024 till March 31, 2029.

Except Sh. Prabhat Khurana and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution.

**For Item No. 2**

On the recommendation of the Nomination and Remuneration Committee, the Board in their meeting held on March 30, 2024 had appointed Sh. Subodh Gupta (DIN: 01393423) as an Additional Director (in the capacity of Independent Director) of the Company w.e.f. April 1, 2024 not liable to retire by rotation, subject to approval of the Shareholders.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act"), Sh. Subodh Gupta holds office as an Additional Director till the date of the ensuing Annual General

Meeting (AGM) of the company. Further, pursuant to the provisions of Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company is required to obtain approval of shareholders for the appointment of an Independent Director at the next general meeting or within a period of 3 (three) months from the date of appointment, whichever is earlier.

The Company has received a notice under Section 160 of the Act from a member, proposing the appointment of Sh. Subodh Gupta as an Independent Director of the Company. Sh. Subodh Gupta has confirmed that (i) he meets the criteria of independence prescribed under Section 149(6) of the Act and Regulation 16(1) of the SEBI Listing Regulations; (ii) he is not disqualified from being appointed as an Independent Director.

Sh. Subodh Gupta possesses the requisite skills and capabilities required for the role of Independent Director of the Company and in the opinion of the Board, fulfils the conditions of independence as specified in the Act, the rules made thereunder and the SEBI Listing Regulations to the extent applicable to the Company and is independent of the management of the Company.

Details as required under Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standard – 2 and other provisions of the applicable laws are provided in **Annexure 1** to the explanatory statement. A copy of the letter of appointment setting out the terms and conditions of the appointment is available to the members for electronic inspection without any fee.

Considering his expertise and knowledge, the Board considers that the appointment of Sh. Subodh Gupta as an Independent Director of the Company will be in the interest of the Company, and hence, it recommends appointment of Sh. Subodh Gupta as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 consecutive years commencing from April 1, 2024 till March 31, 2029.

Except Sh. Subodh Gupta and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution.

### **For Item No. 3**

The shareholders had in their Extra Ordinary General Meeting held on October 6, 2023 already approved the material related party transaction of availing of Loan by the company from its group company, Ind Swift Laboratories Limited, to redress its debt obligations.

Pursuant to the said approval the company has already availed the loan facility from Ind Swift Laboratories Limited after executing necessary loan agreement/documents. In terms of the Loan agreement dated March 30, 2024, Ind Swift Laboratories Limited has taken over the entire debt of Edelweiss Asset Reconstruction Company Limited (EARC) of Rs. 815.68 Crores and has structured the sustainable part into the term loan facility of Rs. 353 crores (approx.) payable in 9 years at 10% rate of interest (including 15 months moratorium on principal and interest payment, however, interest will accrue monthly) and the unsustainable part of Rs. 463.17 as a zero-coupon debt (payable fully in case of default in repayment of the term loan facility and to be waived off on the successful repayment of the term loan facility).

Since the company has availed the term loan facility and has also granted additional rights to Ind Swift Laboratories Limited to recover the unsustainable debt, so, in the event of default in repayment of the term loan, the total outstanding towards Ind Swift Laboratories Limited may

exceed the earlier approved limit of Rs. 600 Crores. Hence, the Board recommends the enabling resolution at item no 3 for in-principle approval of the members, to increase the limit from Rs. 600 Crores to Rs. 900 Crores.

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 April 1, 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.

Accordingly, as per the SEBI Listing Regulations, in principle approval of the Members is being sought for the modification to the already approved material related party transactions proposed to be undertaken by the Company, either directly or along with its subsidiary(ies) with M/s Ind Swift Laboratories Limited. All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

The Management has provided the Audit Committee with the relevant details of the proposed transaction including rationale, material terms and basis of pricing. Post discussions and deliberations, the Audit Committee granted approval for modifying the value of approved RPT between the company and Ind Swift Laboratories Limited, from Rs. 600 Crores to Rs. 900 Crores. The Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business of the Company, subject to approval of the Members.

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)-**

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 (ISLL) Nature of relationship- Group Company
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	<u>Material Terms:</u> a. The amount to be borrowed at any time shall not exceed Rs. 900 Crores The

		<p>arrangement entered at present is as under-</p> <ul style="list-style-type: none"> <li>• Term Loan- Rs. 353 Cr (approx.)</li> <li>• Zero Coupon Debt- Rs. 463.17 Cr recoverable only in case of default in repayment of term loan, to be waived in case of successful repayment of the term loan.</li> </ul> <p>b. to be availed for a maximum tenure of 9 years (including 15 months moratorium on principal and interest payment.</p> <p>c. rate of interest- 10% p.a.p.m</p> <p>d. Security- All existing security as was with EARC</p>
4	Value of the transaction	Not exceeding Rs. 900 Crores including the loans already availed.
5	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year that is represented by the value of the proposed transaction	179.19%
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	70.26%
7	<p>Details of the transaction relating to any loans, inter-corporate deposits, advances, or investments made or given by the listed entity or its subsidiary.</p> <p><i>details of the source of funds in connection with the proposed transaction;</i></p> <p><i>where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,</i></p> <ul style="list-style-type: none"> <li>• <i>nature of indebtedness;</i></li> <li>• <i>cost of funds; and</i></li> <li>• <i>tenure</i></li> </ul> <p><i>applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</i></p>	Not Applicable

	<i>the purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the RPT</i>	
8	Justification as to why the RPT is in the interest of the listed entity	The Related party transaction is beneficial and in the interest of the company as the same had enabled the company to repay its outstanding debt to the EARC in full and has simultaneously provided some relief to the Company as to the time period for re-payment of interest and principal amount.
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. 3 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 3 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.

**Place: Chandigarh**

**Date: May 14, 2024**

**By Order of the Board**

**Sd/-  
GINNY UPPAL  
COMPANY SECRETARY**

**ANNEXURE-1**

**INFORMATION REGARDING DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/ REAPPOINTMENT IN ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36 (3) OF THE LISTING REGULATIONS, 2015 AND SECRETARIAL STANDARDS-2 FOR ITEM NO. 1 AND 2 IS AS FOLLOWS -**

<b>S NO</b>	<b>PARTICULARS</b>		
1	<b>Name of Director</b>	Sh. Prabhat Khurana	Sh. Subodh Gupta
2	<b>DIN</b>	03289193	01393423
3	<b>Date of First (Original) Appointment on the Board</b>	April 1, 2024	April 1, 2024
4	<b>Date of Birth, Age</b>	03/09/1970 (Aged about 54)	07/10/1957 (Aged about 67)
5	<b>Designation</b>	Independent Director	Independent Director
6	<b>Qualification</b>	Bachelor's in Science (B.Sc.) and MBA (Finance)	BE chemical engineering
7	<b>Experience</b>	More than 25 years	More than 30 Years
8	<b>Nature of Expertise in Specific Functional Area and experience</b>	Experience of working in the field of Finance and Accounts with an extensive experience and expertise in Finance, Accounts, Administration, Purchase, and Liaisoning with various Government Department, Fund Management, Taxation, and Auditing & MIS Development	Expert in designing & setting up Green Field API projects, Expansions, Debottlenecking of Existing API units.
9	<b>Terms and Conditions of Appointment and Remuneration if any</b>		
	<b>Term</b>	Appointed as Independent Director for a term of 5 years (commencing from April 1, 2024 and ending on March 31, 2029), not liable to retire by rotation.	Appointed as Independent Director for a term of 5 years (commencing from April 1, 2024 and ending on March 31, 2029), not liable to retire by rotation.
	<b>Remuneration last drawn, if applicable</b>	Nil	Nil
	<b>Remuneration sought to be paid</b>	He will be paid sitting fees for attending meetings of the Board and committees thereof (if he is a member), and reimbursement of actual travelling and other expenses,	He will be paid sitting fees for attending meetings of the Board and committees thereof (if he is a member), and reimbursement of actual travelling and other expenses,

		if any will be made to him for attending meetings of the Board and Committees.	if any will be made to him for attending meetings of the Board and Committees.
10	<b>List of other directorships</b>	Nil	Nil
	<b>Names of Listed Entities in which the person also holds the directorship</b>	No company other than Ind Swift Limited.	No company other than Ind Swift Limited.
	<b>Chairmanship/Membership of the Committees of the Board of Directors of Ind Swift Limited</b>	Nil	Nil
	<b>Chairmanship/Membership of the Committees of the Board of Directors of other Companies</b>	1. <u>Essix Biosciences Limited</u> <i>a. Audit Committee- Chairman</i> <i>b. Nomination and Remuneration Committee- Chairman</i>	Nil
	<b>Names of listed entities from which the person has resigned in the past three years</b>	Nil	Nil
11	<b>Shareholding in the Company</b>	Nil	Nil
12	<b>The skills and capabilities required for the role</b>	Sh. Prabhat Khurana meets the following skills and capabilities required for the role of Independent Director, as have been identified by the Board of Directors of the Company: <ul style="list-style-type: none"> <li>• General Management</li> <li>• Finance and risk management.</li> <li>• Behavioural Skills:</li> <li>• Technological Skills.</li> <li>• Professional skills and specialized knowledge in relation to Company's business</li> </ul>	Sh. Subodh Gupta meets the following skills and capabilities required for the role of Independent Director, as have been identified by the Board of Directors of the Company: <ul style="list-style-type: none"> <li>• Research and innovation Skills.</li> <li>• Behavioural Skills:</li> <li>• Technological Skills.</li> <li>• Technical/Professional skills and specialized knowledge in relation to Company's business</li> </ul>
13	<b>The manner in which the proposed person meets above mentioned requirements</b>	In the opinion of the Nomination and Remuneration committee Sh. Prabhat Khurana has the requisite skill and capabilities for the role and his appointment on the Board will be advantageous to the company.	In the opinion of the Nomination and Remuneration committee Sh. Subodh Gupta has the requisite skill and capabilities for the role and his appointment on the Board will be advantageous to the company.

14	<b>Relationship between directors inter-se and relationship with Manager and other Key Managerial Personnel of the Company</b>	Sh. Prabhat Khurana is not related to any Director, Manager or Key Managerial Personnel of the Company.	Sh. Subodh Gupta is not related to any Director, Manager or Key Managerial Personnel of the Company.
15	<b>No. of Meetings of Board attended during the FY 2024-25</b>	Nil	Nil
16	<b>Justification for Appointment and Remuneration</b>	In the opinion of the Nomination and Remuneration committee Sh. Prabhat Khurana has the requisite skill and capabilities for the role and his appointment on the Board will be advantageous to the company. Further, he has experience of working in the field of Finance and Accounts with an extensive experience and expertise in Finance, Accounts, Administration, Purchase, and Liaisoning with various Government Department, Fund Management, Taxation, and Auditing & MIS Development.	In the opinion of the Nomination and Remuneration committee Sh. Subodh Gupta has the requisite skill and capabilities for the role and his appointment on the Board will be advantageous to the company. He is an expert in designing & setting up Green Field API projects, Expansions, Debottlenecking of Existing API units.