



Corporate

Ind-Swift Limited

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED DEC'2017

PARTICULARS	(Rs. in lacs.)				
	UNAUDITED Quarter 31.12.17	UNAUDITED Quarter 30.09.17	UNAUDITED Quarter 31.12.16	UNAUDITED NINE MONTHS 31.12.17	UNAUDITED NINE MONTHS 31.12.16
REVENUE FROM OPERATIONS	7679.74	7131.38	7152.55	20071.93	20495.08
OTHER INCOME	20.59	20.80	14.78	145.56	85.61
TOTAL REVENUE	7700.33	7152.18	7167.33	20217.49	20580.69
EXPENSES					
COST OF MATERIALS CONSUMED	3126.64	2943.35	2638.57	8799.19	7405.51
PURCHASE OF STOCK IN TRADE	1169.72	827.10	1874.26	2856.57	5255.07
CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE	121.21	514.23	196.59	121.51	34.28
EMPLOYEES BENEFIT EXPENSES	1150.49	1109.63	1054.89	3368.07	3057.43
FINANCE COST	240.89	174.16	343.66	718.63	1348.90
DEPRECIATION/AMORTISATION	862.28	861.33	890.24	2583.20	2666.04
OTHER EXPENSES	2428.57	2146.91	18724.38	6050.33	28922.32
TOTAL EXPENSES	9099.80	8576.71	25722.59	24497.50	48689.55
PROFIT (LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX	-1399.47	-1424.53	-18555.26	-4280.01	-28108.86
EXCEPTIONAL ITEMS	0.00	0	0.00	0.00	0.00
PROFIT (LOSS) BEFORE EXTRAORDINARY ITEMS AND TAX	0.00	0	0.00	0.00	0.00
EXTRAORDINARY ITEM	0.00	0	0.00	0.00	0.00
PROFIT (LOSS) BEFORE TAX	-1399.47	-1424.53	-18555.26	-4280.01	-28108.86
TAX EXPENSES:-					
CURRENT TAX	0.00	0	0.00	0.00	0.00
DEFERRED TAX	0.00	0	0.00	0.00	0.00
MAT CREDIT ENTITLEMENT	0	0	0.00	0	0.00
PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS	-1399.47	-1424.53	-18555.26	-4280.01	-28108.86
PROFIT (LOSS) FROM DISCONTINUING OPERATIONS	0.00	0	0.00	0.00	0.00
TAX EXPENSES OF DISCONTINUING OPERATIONS	0.00	0	0.00	0.00	0.00
PROFIT (LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX)	0.00	0	0.00	0.00	0.00
PROFIT (LOSS) FOR THE PERIOD	-1399.47	-1424.53	-18555.26	-4280.01	-28108.86
OTHER COMPREHENSIVE INCOME					
ITEMS THAT WILL NOT BE CLASSIFIED TO PROFIT & LOSS	0.00	0	2.03	0.00	14.08
ITEMS THAT WILL BE CLASSIFIED TO PROFIT & LOSS	0.00	0	0.00	0.00	0.00
TOTAL OTHER COMPREHENSIVE INCOME NET OF INCOME TAX	0.00	0	-18557.29	0.00	-28122.94
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	-1399.47	-1424.53	-18557.29	-4280.01	-28122.94
PAID UP EQUITY SHARE CAPITAL Rs. 2/-	1083.29	1083.29	1006.94	1083.29	1006.94
EARNING PER SHARE RS. 2/- EACH (Not Annulized)					
BASIC	-2.58	-2.63	-36.86	-7.90	-55.86
DILUTED	-2.58	-2.63	-36.86	-7.90	-55.86

Notes:-

1 During this quarter some banks/ Assets Reconstruction Companies (ARC's) have not charged interest due to NPA status of account on cash credit, Term Loans, Working Capital Term Loans and Funded Interest Term Loans accounts. Also some banks/ARC's have not provided bank statements due to which interest charged figures are not available, Hence the accrued liability on account of the same amounting to Rs. 3725.30 lacs, has not been provided in books of accounts.

2 Other expenses for this quarter include Provision for Doubtful Debts/Debts Written off for Rs. 1250.00 lacs which has been made in accounts on proportionate basis in respect of debts considered to be doubtful of recovery.

3 The Company has First time adopted IND-AS with effect from 1st April 2017, with the transition date of 1st April 2016, The unaudited financial results have been prepared by the company in accordance with the Companies (Indian Accounting Standard) Rules 2015 (IND-AS) prescribed under section 133 of the companies act 2013 and other recognised accounting practices and policies to the extent applicable.

4 The statement does not include Ind-AS compliant results for the previous year ended 31st March 2017 as the same is not mandatory as per SEBI circular dated 5th July 2016.

**Ind-Swift**

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5 Impairment Loss, if any, will be accounted for at the year end.

6 Deferred Tax Asset/Liability will be accounted for at the year end.

7 Reconciliation of Net Profit/Loss for the quarter/Nine Months ended Dec 31,2016 under India GAAP (Previous GAAP) and Ind AS is as under:

	Quarter ended Dec.16 (Rs. In Lacs)	Nine Months ended Dec.16 (Rs. In Lacs)
Net Profit/Loss for the quarter as per Previous GAAP	-18555.26	-27986.82
Fare Value Adjustment of Investments through Profit & Loss	0	-122.04
Net Profit/Loss for the quarter as per Ind AS	-18555.26	-28108.86
Adjustment of other expenses in other comprehensive Income	2.03	14.08
Total Comprehensive Income for the Period	-18557.29	-28122.94

8 The Company is exclusively in Pharmaceutical business.

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

10 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th Feb 2018.

Place: Chabndigarh

Date: 13.02.2018

For Ind Swift Limited



(S.R. Mehta)

CHAIRMAN