



Corporate //

Ind-Swift Limited

781, Industrial Area, Phase-II,
Chandigarh - 160 002 INDIA
Ph. : 0172- 4680800, 2638781
Fax : 0172-2652242
E-mail : corporate@indswift.com
CIN No. : L24230CH1986PLC006897

Ref.:ISL:CH:2022:

Date: 9th August, 2022

The President,
Corporate Relationship Department,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai 400 001

The Vice President,
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor,
Plot No.C/2, G-Block,
Bandra Kurla Complex, Bandra (E),
Mumbai 400 051

BSE Scrip Code: 524652

NSE Symbol: INDSWFTLTD

SUB: OUTCOME OF BOARD MEETING DATED 9TH AUGUST, 2022

Dear Sir,

Pursuant to the provisions of Regulation 30 and 33 and any other applicable provisions, if any, of the SEBI (LODR) Regulations, 2015, we would like to inform you that the Board of Directors of the Company in its meeting held on today i.e. 9th August, 2022 has inter-alia considered and approved the following:-

1. Standalone as well as Consolidated Un-audited Financial Results for the Quarter ended June 30, 2021. Copy of the said Results is attached herewith as '**Annexure – I**'
2. Limited Review Reports issued by Statutory Auditors of the Company on the aforesaid Financial Results. Copy of the said Limited Review Reports is attached herewith as '**Annexure – II**'
3. This is to inform you that upon the recommendation of Audit Committee and subject to the approval of the shareholders at the ensuing Annual General Meeting, the Board of Directors of the Company at its meeting held today, has recommended the re-appointment of M/s Jain & Associates Chartered Accountants (Registration No. 001361N) as the Statutory Auditors of the Company for a second term of five consecutive years i.e. from the conclusion of 36th Annual General Meeting till the conclusion of the 41st Annual General Meeting of the Company to be held in the year 2027. Further, the details as required to be disclosed in terms of SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015, are given in '**Annexure III**' as enclosed to this letter.
4. Approval of Board's Report and Corporate Governance Report along with their Annexures for the year ended 31st March, 2022.
5. Convening of 36th Annual General Meeting (AGM) of the Company on Wednesday, 21st September, 2022 at 11:30 AM through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs ('MCA') and the Securities and Exchange Board of India ('SEBI').



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6. The Register of Members and Share transfer Books of Company shall remain closed from 15th September, 2022 to 21st September, 2022 (both days inclusive) for 36th Annual General Meeting of the Company.
7. The Board has approved the appointment of Mr. Vishal Arora, Practising Company Secretary as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner in connection with the 36th Annual General Meeting.

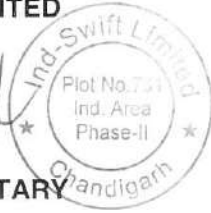
The Board meeting commenced at 4.30 PM and concluded at 5:45 PM.

You are requested to kindly take the same on record.

Thanking You

For IND SWIFT LIMITED


GINNY UPPAL
COMPANY SECRETARY



Ind-Swift

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE.22

(Rs. In lacs.)

| PARTICULARS | | | | |
|--|----------------------------------|--------------------------------|----------------------------------|-----------------------------------|
| | UNAUDITED Quarter 30.06.22 | AUDITED Quarter 31.03.22 | UNAUDITED Quarter 30.06.21 | AUDITED Year ended 31.03.22 |
| REVENUE FROM OPERATIONS | 9467.48 | 10556.62 | 9042.15 | 39771.38 |
| OTHER INCOME | 150.70 | 707.73 | 677.08 | 2354.53 |
| TOTAL REVENUE | 9618.18 | 11264.35 | 9719.23 | 42125.91 |
| EXPENSES | | | | |
| COST OF MATERIAL CONSUMED | 4392.05 | 4950.03 | 4739.44 | 19228.35 |
| PURCHASE OF STOCK IN TRADE | 683.89 | 604.97 | 402.00 | 2015.21 |
| CHANGE IN INVENTORIES F.G./W.I.P/STOCK IN TRADE | 209.85 | -78.25 | -243.94 | -141.22 |
| EMPLOYEES BENEFIT EXPENSES | 1644.61 | 1681.23 | 1477.01 | 6315.16 |
| FINANCE COST | 1506.34 | 1423.65 | 1273.36 | 5715.88 |
| DEPRECIATION/AMORTISATION | 700.61 | 830.23 | 783.52 | 3207.31 |
| OTHER EXPENSES | 2024.47 | 2400.72 | 1602.76 | 7818.86 |
| TOTAL EXPENSES | 11161.82 | 11812.58 | 10034.15 | 44159.55 |
| PROFIT (LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX | -1543.64 | -548.23 | -314.92 | -2033.64 |
| EXCEPTIONAL/EXTRAORDINARY ITEMS | 0.00 | 0.00 | 0.00 | 73.42 |
| PROFIT (LOSS) AFTER EXTRAORDINARY ITEMS AND TAX | -1543.64 | -548.23 | -314.92 | -1960.22 |
| PROFIT (LOSS) BEFORE TAX | -1543.64 | -548.23 | -314.92 | -1960.22 |
| TAX EXPENSES:- | | | | |
| CURRENT TAX | 0.00 | 0.00 | 0.00 | 0.00 |
| DEFERRED TAX | 0.00 | 0.00 | 0.00 | 0.00 |
| MAT CREDIT ENTITLEMENT | 0.00 | 0.00 | 0.00 | 0.00 |
| INCOME TAX FOR PREVIOUS YEARS | 0.00 | 0.00 | -41.79 | -41.79 |
| PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS | -1543.64 | -548.23 | -356.71 | -2002.01 |
| PROFIT (LOSS) FROM DISCONTINUING OPERATIONS | 0.00 | 0.00 | 0.00 | 0.00 |
| PROFIT (LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX) | 0.00 | 0.00 | 0.00 | 0.00 |
| PROFIT (LOSS) FOR THE PERIOD | -1543.64 | -548.23 | -356.71 | -2002.01 |
| OTHER COMPREHENSIVE INCOME | | | | |
| ITEMS THAT WILL NOT BE CLASSIFIED TO PROFIT & LOSS | 0.00 | -508.28 | 0.00 | -508.28 |
| ITEMS THAT WILL BE CLASSIFIED TO PROFIT & LOSS | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL OTHER COMPREHENSIVE INCOME NET OF INCOME TAX | 0.00 | -508.28 | 0.00 | -508.28 |
| TOTAL COMPREHENSIVE INCOME FOR THE PERIOD | -1543.64 | -1056.51 | -356.71 | -2510.29 |
| PAID UP EQUITY SHARE CAPITAL Rs. 2/- | 1083.29 | 1083.29 | 1083.29 | 1083.29 |
| RESERVE EXCLUDING REVALUATION RESERVES | | | | -73115.40 |
| EARNING PER SHARE RS. 2/- EACH | | | | |
| BASIC (In Rs.) | -2.85 | -1.01 | -0.66 | -3.70 |
| DILUTED (In Rs.) | -2.85 | -1.01 | -0.66 | -3.70 |

Notes:-

- The above financial results have been prepared in accordance with IND-AS prescribed under section 133 of Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation 2015.
- Deferred Tax Asset/Liability will be accounted for the year end.
- The Company is exclusively in Pharmaceutical business.
- Previous period/ year figures have been re-grouped/Re-arranged where ever necessary.
- The above Unaudited Standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 09th, Aug., 2022.

Place: Chandigarh

Date: 09.08.2022

For Ind Swift Limited

(S.R. Mehta)
CHAIRMAN



Ind-Swift

Unit 3 Ph.: 01795-662800 - Unit 4 Ph.: 01795-645431

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CIN NO : L24230CH1986PLC006897

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE.2022

(Rs. In lacs.)

| PARTICULARS | UNAUDITED | AUDITED | UNAUDITED | AUDITED |
|--|---------------------|---------------------|---------------------|------------------------|
| | Quarter 30.06.22 | Quarter 31.03.22 | Quarter 30.06.21 | Year ended 31.03.22 |
| REVENUE FROM OPERATIONS | 9467.48 | 10556.62 | 9042.15 | 39771.38 |
| OTHER INCOME | 150.70 | 707.73 | 677.08 | 2354.53 |
| TOTAL REVENUE | 9618.18 | 11264.35 | 9719.23 | 42125.91 |
| EXPENSES | | | | |
| COST OF MATERIAL CONSUMED | 4392.05 | 4950.03 | 4739.44 | 19228.35 |
| PURCHASE OF STOCK IN TRADE | 683.89 | 604.97 | 402.00 | 2015.21 |
| CHANGE IN INVENTORIES F.G./W.I.P/STOCK IN TRADE | 209.85 | -78.25 | -243.94 | -141.22 |
| EMPLOYEES BENEFIT EXPENSES | 1644.61 | 1681.23 | 1477.01 | 6315.16 |
| FINANCE COST | 1506.34 | 1423.65 | 1273.36 | 5715.88 |
| DEPRECIATION/AMORTISATION | 700.61 | 830.23 | 783.52 | 3207.31 |
| OTHER EXPENSES | 2024.47 | 2400.72 | 1602.76 | 7818.86 |
| TOTAL EXPENSES | 11161.82 | 11812.58 | 10034.15 | 44159.55 |
| PROFIT (LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX | -1543.64 | -548.23 | -314.92 | -2033.64 |
| EXCEPTIONAL/EXTRAORDINARY ITEMS | 0.00 | 0.00 | 0.00 | 73.42 |
| PROFIT (LOSS) AFTER EXTRAORDINARY ITEMS AND TAX | -1543.64 | -548.23 | -314.92 | -1960.22 |
| PROFIT (LOSS) BEFORE TAX | -1543.64 | -548.23 | -314.92 | -1960.22 |
| TAX EXPENSES:- | | | | |
| CURRENT TAX | 0.00 | 0.00 | 0.00 | 0.00 |
| DEFERRED TAX | 0.00 | 0.00 | 0.00 | 0.00 |
| MAT CREDIT ENTITLEMENT | 0.00 | 0.00 | 0.00 | 0.00 |
| INCOME TAX FOR PREVIOUS YEARS | 0.00 | 0.00 | -41.79 | -41.79 |
| PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS | -1543.64 | -548.23 | -356.71 | -2002.01 |
| PROFIT (LOSS) FROM DISCONTINUING OPERATIONS | 0.00 | 0.00 | 0.00 | 0.00 |
| PROFIT (LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX) | 0.00 | 0.00 | 0.00 | 0.00 |
| PROFIT (LOSS) FOR THE PERIOD | -1543.64 | -548.23 | -356.71 | -2002.01 |
| OTHER COMPREHENSIVE INCOME | | | | |
| ITEMS THAT WILL NOT BE CLASSIFIED TO PROFIT & LOSS | 0.00 | -508.28 | 0.00 | -508.28 |
| ITEMS THAT WILL BE CLASSIFIED TO PROFIT & LOSS | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL OTHER COMPREHENSIVE INCOME NET OF INCOME TAX | 0.00 | -508.28 | 0.00 | -508.28 |
| TOTAL COMPREHENSIVE INCOME FOR THE PERIOD | -1543.64 | -1056.51 | -356.71 | -2510.29 |
| PAID UP EQUITY SHARE CAPITAL Rs. 2/- | 1083.29 | 1083.29 | 1083.29 | 1083.29 |
| RESERVE EXCLUDING REVALUATION RESERVES | | | | -73115.40 |
| EARNING PER SHARE RS. 2/- EACH | | | | |
| BASIC (In Rs.) | -2.85 | -1.01 | -0.66 | -3.70 |
| DILUTED (In Rs.) | -2.85 | -1.01 | -0.66 | -3.70 |

Notes:-

- 1 The above financial results have been prepared in accordance with IND-AS prescribed under section 133 of Companies Act,2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation 2015.
- 2 Deferred Tax Asset/Liability will be accounted for the year end.
- 3 The Consolidated Financial Results includes the financial results of the parent Company Ind Swift Ltd and the financial results of subsidiary Company Indswift India Ltd Kenya.
- 4 The Company's first Wholly owned Subsidiary in Kenya " IndSwift India Limited " has been incorporated during the Quarter ended 30th June,2022 and it has not commenced any operations yet.
- 5 The Company is exclusively in Pharmaceutical business.
- 6 Previous period/ year figures have been re-grouped/Re-arranged where ever necessary.
- 7 The above Unaudited Consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 09th, Aug., 2022.

Place: Chandigarh

Date: 09.08.2022

For Ind Swift Limited

(S.R. Mehta)
CHAIRMAN

**Ind-Swift**

Unit 3 Ph.: 01795-662800 - Unit 4 Ph.: 01795-645431

www.indswift.com

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Email: jainassociates1968@gmail.com
Spathak44.sp@gmail.com

LIMITED REVIEW

The Board of Directors
Ind-Swift Ltd.
SCO 781, Industrial Area-II
Chandigarh

We have reviewed the accompanying statement of unaudited standalone financial results of Ind-Swift Ltd. for the Quarter ended 30.06.2022. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place of Signature: Chandigarh
Date: 09.08.2022
UDIN: 22010194AOQR5Q6646

For Jain & Associates
Chartered Accountants
(Regd No. 1001361N)

(S.C Pathak)
Partner
Membership No.: 010194

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

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to date Financial Results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

The Board of Directors
Ind-Swift Ltd.
SCO 781, Industrial Area-II
Chandigarh

- 1) We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Ind-Swift Ltd. ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/loss before tax for the quarter ended 30.06.2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2) This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"); prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matter, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

- 4) The Statement includes the results of:

| Particulars | Name |
|----------------------|----------------------------|
| Subsidiary Companies | IndSwift India Ltd (Kenya) |



**JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS**

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

- 5) Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 6) The consolidated unaudited financial results includes the interim financial statements/financial information/financial results of one Wholly owned Subsidiary (IndSwift India Ltd, Kenya) which have not been reviewed/audited by their auditors, and has been incorporated during the quarter ended 30 June 2022. The subsidiary has not commenced any operations yet. According to the information and explanations given to us by the Management, these interim financial statements/financial information/financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

For Jain & Associates
Chartered Accountants
FRN: 001361N



(SC Pathak)
Partner

Mem. No. 010194

Place: Chandigarh

Date: 09-08-2022

UDIN: 22010194AOQRYTS201



Corporate //

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CIN No. : L24230CH1986PLC006897

Annexure- III

Details under Regulation 30 of Listing Regulations read with clause 7 of Annexure I of SEBI
Circular dated September 9, 2015

| S No | Particulars | Details |
|------|--|--|
| 1 | Reason for change viz. appointment, resignation, removal, death or otherwise | The first term of office of M/s Jain & Associates, Chartered Accountants, Statutory Auditors of the company is valid upto the ensuing Annual General Meeting of the Company. The Board of Directors of the Company at their meeting held today have approved the re-appointment of M/s Jain & Associates, as the statutory Auditors for a second term of 5 (Five) years. |
| 2 | Date of appointment | At the ensuing Annual General Meeting of the Company |
| | Term of appointment | Subject to the approval of the Shareholders, re-appointed for the second term of five consecutive years commencing from the conclusion of ensuing 36 th Annual General Meeting of the Company, till the conclusion of the 41 st Annual General Meeting of the Company to be held in the year 2027. |
| 3 | Brief profile (in case of appointment) | M/s Jain & Associates (Firm Registration No.:001361N) registered with the Institute of Chartered Accountants of India (ICAI) has more than 50 years of experience in Accounting Services, Tax Advisory & Management, Financial Management & Valuation, Company Law matters. The firm has been carrying out statutory audit of reputed listed Companies and carries a good professional track-record. |



Ind-Swift

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