



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. : L24230CH1986PLC006697

Ref.:ISL:CH:2023

Date: 10th August, 2023

The President,
Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai 400001

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 400051

BSE Scrip Code: 524652

NSE Symbol: INDSWFTLTD

SUB: OUTCOME OF BOARD MEETING

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 30 and 33 and any other applicable provisions, if any, of the SEBI (LODR) Regulations, 2015, we would like to inform you that the Board of Directors of the Company in its meeting held on today i.e. 10th August, 2023 has inter-alia considered and approved the following: -

1. Standalone as well as Consolidated Un-audited Financial Results for the Quarter ended June 30, 2023. Copy of the said Financial 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'


The above information will also be available on the website of the Company at www.indswifttd.com.

The Board meeting commenced at 4.30 PM and concluded at 6:30 PM.

You are requested to kindly take the same on record.

Thanking You

For IND SWIFT LIMITED


GINNY UPPAL
COMPANY SECRETARY



**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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE.23

(Rs. in lacs.)

| PARTICULARS | UNAUDITED | AUDITED | UNAUDITED | AUDITED |
|---|---------------------|---------------------|---------------------|------------------------|
| | Quarter 30.06.23 | Quarter 31.03.23 | Quarter 30.06.22 | Year ended 31.03.23 |
| REVENUE FROM OPERATIONS | 14853.60 | 10587.94 | 9467.48 | 41095.84 |
| OTHER INCOME | 563.04 | 627.87 | 150.70 | 1185.41 |
| TOTAL REVENUE | 15416.64 | 11215.81 | 9618.18 | 42281.25 |
| EXPENSES | | | | |
| COST OF MATERIAL CONSUMED | 4881.04 | 5281.69 | 4392.05 | 19497.40 |
| PURCHASE OF STOCK IN TRADE | 1371.27 | 1011.30 | 683.89 | 3849.65 |
| CHANGE IN INVENTORIES F.G./W.I.P./STOCK IN TRADE | 2815.29 | -494.93 | 209.85 | -1542.94 |
| EMPLOYEES BENEFIT EXPENSES | 1834.81 | 1822.78 | 1644.61 | 6914.67 |
| FINANCE COST | 1494.51 | 1447.63 | 1506.34 | 5976.16 |
| DEPRECIATION/AMORTISATION | 672.10 | 723.62 | 700.61 | 2856.78 |
| OTHER EXPENSES | 2111.38 | 2171.61 | 2024.47 | 8173.73 |
| TOTAL EXPENSES | 15180.40 | 11964.10 | 11161.82 | 45735.45 |
| PROFIT (LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX | 236.24 | -748.29 | -1543.64 | -3454.20 |
| EXCEPTIONAL/EXTRAORDINARY ITEMS | 0.00 | 6057.87 | 0.00 | 6057.87 |
| PROFIT (LOSS) AFTER EXTRAORDINARY ITEMS AND TAX | 236.24 | 5309.58 | -1543.64 | 2603.67 |
| PROFIT (LOSS) BEFORE TAX | 236.24 | 5309.58 | -1543.64 | 2603.67 |
| 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 | 0.00 | 0.00 |
| PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS | 236.24 | 5309.58 | -1543.64 | 2603.67 |
| 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 | 236.24 | 5309.58 | -1543.64 | 2603.67 |
| OTHER COMPREHENSIVE INCOME | | | | |
| ITEMS THAT WILL NOT BE CLASSIFIED TO PROFIT & LOSS | 0.00 | -1036.06 | 0.00 | -1036.06 |
| 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 | -1036.06 | 0.00 | -1036.06 |
| TOTAL COMPREHENSIVE INCOME FOR THE PERIOD | 236.24 | 4273.52 | -1543.64 | 1567.61 |
| PAID UP EQUITY SHARE CAPITAL Rs. 2/- | 1083.29 | 1083.29 | 1083.29 | 1083.29 |
| RESERVE EXCLUDING REVALUATION RESERVES | | | | -71553.17 |
| EARNING PER SHARE RS. 2/- EACH | | | | |
| BASIC (In Rs.) | 0.44 | 9.80 | -2.85 | 4.81 |
| DILUTED (In Rs.) | 0.44 | 9.80 | -2.85 | 4.81 |

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 Exceptional/Extraordinary items for the qtr ended 31st March, 2023 includes waiver of principle and interest on Loan for Rs. 6057.87 lacs.

4 The Company is exclusively in Pharmaceutical business.

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

6 The above audited Standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 10th, Aug. 2023.

Place: Chandigarh

Date: 10.08.2023

**Ind-Swift**For Ind Swift Limited
Sampalhi Mehta
(S.R. Mehta)
CHAIRMAN



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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE,2023

(Rs. In lacs.)

| PARTICULARS | UNAUDITED | AUDITED | UNAUDITED | AUDITED |
|---|-----------------------|-----------------------|-----------------------|------------------------|
| | Quarter 30.06.2023 | Quarter 31.03.2023 | Quarter 30.06.2022 | Year ended 31.03.23 |
| REVENUE FROM OPERATIONS | 14853.80 | 10587.94 | 9487.48 | 41095.84 |
| OTHER INCOME | 563.04 | 627.87 | 150.70 | 1185.41 |
| TOTAL REVENUE | 15416.84 | 11215.81 | 9638.18 | 42281.25 |
| EXPENSES | | | | |
| COST OF MATERIAL CONSUMED | 4881.04 | 5281.89 | 4392.06 | 19497.40 |
| PURCHASE OF STOCK IN TRADE | 1371.27 | 1011.30 | 683.89 | 3349.65 |
| CHANGE IN INVENTORIES F.G./W.I.P./STOCK IN TRADE | 2815.29 | -494.93 | 209.85 | -1542.94 |
| EMPLOYEES BENEFIT EXPENSES | 1834.81 | 1822.78 | 1644.81 | 6914.67 |
| FINANCE COST | 1494.51 | 1447.83 | 1506.34 | 5976.16 |
| DEPRECIATION/AMORTISATION | 672.10 | 723.82 | 700.61 | 2806.78 |
| OTHER EXPENSES | 2111.38 | 2171.81 | 2024.47 | 8173.73 |
| TOTAL EXPENSES | 15180.40 | 11964.10 | 11161.82 | 45735.45 |
| PROFIT (LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX | 236.24 | -748.29 | -1643.64 | -3454.20 |
| EXCEPTIONAL/EXTRAORDINARY ITEMS | 0.00 | 6057.87 | 0.00 | 6057.87 |
| PROFIT (LOSS) AFTER EXTRAORDINARY ITEMS AND TAX | 236.24 | 5309.58 | -1643.64 | 2603.67 |
| PROFIT (LOSS) BEFORE TAX | 236.24 | 5309.58 | -1643.64 | 2603.67 |
| 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 | 0.00 | 0.00 |
| PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS | 236.24 | 5309.58 | -1643.64 | 2603.67 |
| 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 | 236.24 | 5309.58 | -1643.64 | 2603.67 |
| OTHER COMPREHENSIVE INCOME | | | | |
| ITEMS THAT WILL NOT BE CLASSIFIED TO PROFIT & LOSS | 0.00 | -1036.06 | 0.00 | -1036.06 |
| 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 | -1036.06 | 0.00 | -1036.06 |
| TOTAL COMPREHENSIVE INCOME FOR THE PERIOD | 236.24 | 4273.52 | -1643.64 | 1567.61 |
| PAID UP EQUITY SHARE CAPITAL Rs. 2/- | 1083.29 | 1083.29 | 1083.29 | 1083.29 |
| RESERVE EXCLUDING REVALUATION RESERVES | | | | -71653.17 |
| EARNING PER SHARE RS. 2/- EACH | | | | |
| BASIC (In Rs.) | 0.44 | 9.80 | -2.85 | 4.81 |
| DILUTED (In Rs.) | 0.44 | 9.80 | -2.85 | 4.81 |

Notes:-

1 The above financial results have been prepared in accordance with IND-AS prescribed under section 133 of Companies Act,2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation 2015.

2 The Consolidated Financial Results includes the financial results of the parent Company Ind Swift Ltd and the financial results of subsidiary Company Indswift India Ltd Kenya.

3 The Company's first Wholly owned Subsidiary in Kenya " IndSwift India Limited " was incorporated during the Financial Year 2022-23 and it has not commenced any operations yet.

4 Exceptional/Extraordinary items for the qtr ended 31st March,2023 includes waiver of principle and interest on Loan for Rs. 6057.87 lacs.

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

6 The Company is exclusively in Pharmaceutical business.

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

8 The above 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 10th, Aug, 2023.

Place: Chandigarh

Date: 10.08.2023

For Ind Swift Limited

Sanjay Kishore(S.R. Mehta)
CHAIRMAN

#2848, Ground Floor, Sector 38 C, Chandigarh 160 012
Phone: 2575761, 2575762 MobNo.9316112404
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 30.06.2023. 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: Chandigarh
Date: 10.08.2023
UDIN: 23010194B6YOWR8581

For Jain & Associates
Chartered Accountants
(Regd No.: 001361N)

(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 30.06.2023 ("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 2023. The subsidiary has not commenced any operations yet. According to the information and explanations given to us by the Management, these interim financial statements/financial information/financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

Place: Chandigarh
Date: 10.08.2023
UDIN: 23010194B6Y0WR5450

For Jain & Associates
Chartered Accountants
FRN: 001361N



(SC Pathak)
Partner

Mem. No. 010194