



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:2023

Date: 30th May, 2023

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: Submission of Annual Secretarial Compliance Report for the year ended 31st March, 2023 pursuant to Regulation 24A of SEBI (LODR) Regulations, 2015

Dear Sir,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019; please find enclosed herewith the Annual Secretarial Compliance Report of the Company for the financial year ended 31st March, 2023 issued by Mr. Vishal Arora, Practicing Company Secretary.

You are requested to kindly take the same on record.

Thanking You

For IND SWIFT LIMITED

**GINNY UPPAL
COMPANY SECRETARY**

Encl.- As above

SECRETARIAL COMPLIANCE REPORT
OF
IND SWIFT LIMITED
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2023

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Ind Swift Limited (CIN. L24230CH1986PLC006897) having its Registered Office at Plot No 781, Industrial Area, Phase II, Chandigarh- 160002 Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on 31st March, 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

I have examined:

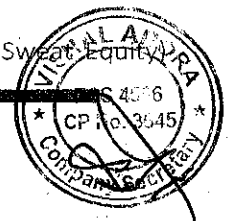
- (a) all the documents and records made available to us and explanation provided by Ind Swift Limited,
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make is report,

for the financial year ended 31st March, 2023 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the Company during the Review Period);
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the Review Period);
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2017;



VISHAL ARORA
COMPANY SECRETARY

Regulations,2021;

(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations,2021; (Not applicable to the Company during the Review Period);

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(h) (other regulations as applicable)

and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:

I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ CircularNo.	Deviations	Action Takenby	Type of Action	Details of Violation	Fine Amount	Observations/ Re- marks of the Prac- ticing Compa- ny Sec- retary	Man- age- ment Re- sponse	Re- marks
1	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	23 (9)	Late submission of related party details	Penalty Levied By Bombay Stock Exchange and National Stock Exchange	Penalty	Late submission of documents	Rs. 5900/-	The Company was levied a penalty and the same was deposited by the Company	The Manage- ment though represen- ted the matter before the authoriti- es but the submissi- ons were not accepted by the Board and a penalty was levied which was deposite- d by the Compa- ny	NA



VISHAL ARORA
COMPANY SECRETARY

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

As the format is new the previous report did not have any such reference to be taken up in the next Compliance Report.

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
NONE										

II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	NA	NA
2.	Other conditions relating to resignation of statutory auditor		
1	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:	NA	NA
2	a. In case of any concern with the management of the listed entity/material subsidiary such as non-	NA	NA

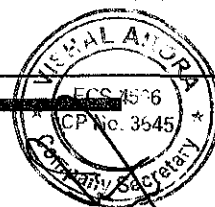


VISHAL ARORA
COMPANY SECRETARY

	<p>availability of information / non- cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	NA	NA

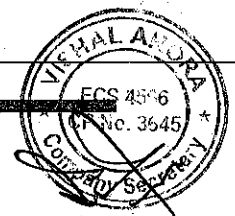
III. I hereby report that, during the review period the compliance status of the listed entity is appended as below :

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).</p>	YES	NA
2	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities 	YES	NA




VISHAL ARORA
COMPANY SECRETARY

	<ul style="list-style-type: none"> All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI 		
3	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website Timely dissemination of the documents/information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website 	YES	NA
4	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	NO	Dr. Gopal Munjal (DIN 00005196), Mr. Sanjeev Rai Mehta (DIN 00005668) and Dr. Vikrant Rai Mehta (DIN 00010756) stand disqualified under section 164(2) of the Companies Act, 2013.
5	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	YES	NA
6	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	YES	NA
7	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in</p>	YES	NA



VISHAL ARORA
COMPANY SECRETARY

	SEBI Regulations.		
8	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	YES	NA
9	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	YES	NA
10	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	YES	NA
11	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).</p>	YES	BSE and NSE had levied a penalty on the Company which was paid by the Company during the year. A reference to the default has been made in the report above.
12	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	NO	NA


VISHAL ARORA
 COMPANY SECRETARY
 FCS NO. 4566
 CP NO. 3645
 PEER REVIEW NUMBER: 1219/2021
 UDIN: F004566E000430134

PLACE: CHANDIGARH
 DATE: 30.05.2023