



IND-SWIFT LABORATORIES LIMITED

REGISTERED OFFICE: SCO 850, SHIVALIK ENCLAVE, NAC, MANIMAJRA, CHANDIGARH-160101

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CIN: L24232CH1995PLC015553

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE EXTRA ORDINARY GENERAL MEETING OF IND-SWIFT LABORATORIES LIMITED WILL BE HELD ON SATURDAY, JUNE 09, 2018, AT 10.30 A.M. AT PHD CHAMBER OF COMMERCE, SECTOR 31, CHANDIGARH 160031 TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS:

1. ISSUANCE OF EQUITY SHARES ON PREFERENTIAL BASIS FOR RESTRUCTURING OF EXISTING LOAN

To consider, and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT in accordance with Sections 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and the applicable rules there- under and also including any relevant provisions of the Companies Act, 1956 to the extent that such provisions of the Companies Act, 1956 have not been superseded by the Companies Act, 2013 (the **“Companies Act”**), and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to and in accordance with any other applicable law or regulation, including without limitation, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the **“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the uniform listing agreements entered into with the respective stock exchanges where the shares of the Company are listed (the **“Stock Exchange(s)”**), and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India the Reserve Bank of India (the **“RBI”**), the Securities and Exchange Board of India (the **“SEBI”**), the Ministry of Corporate Affairs the Stock Exchange(s), and / or any other competent regulatory authorities, and subject to any required approvals, consents, permissions and / or sanctions and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and / or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter called the **“Board”**, which term shall be deemed to include any committee which the Board has constituted or may hereinafter constitute to exercise any of its powers including the power conferred by this resolution), the consent, authority and approval of the Company be and is hereby accorded to the Board to create, issue, offer and allot on preferential basis upto 18,00,000(Eighteen Lacs) Equity Shares (**“Equity Shares”**) of face value of Rs. 10/- (Rupees Ten only) per share in one or more tranches, at an issue price of Rs. 65.50/- (Rupees Sixty Five and fifty paisa only) including a premium of Rs. 55.50 (Rupees fifty five and fifty paisa only) (as determined by the Board in accordance with the pricing guidelines prescribed under Chapter VII of the SEBI ICDR Regulations) (the **“Issue Price”**) to **Edelweiss Asset Reconstruction Company Limited (“EARC/Lender on behalf of various EARC trusts”)** an Asset Reconstruction Company registered under Section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and being the Financial Institution within the meaning of sub clauses (ia) of clause (h) of section 2 of the Recovery of Debts due to Banks and Financial Institutions Act, 1993, for restructuring of existing loan to an extent of Rs. 11,79,00,000/- (Eleven Crores and seventy nine lacs only) in such manner and on such terms and conditions, as may be deemed appropriate by the Board at its absolute discretion but subject to applicable laws and regulations, including the provisions of Chapter VII of the SEBI ICDR Regulations and Companies Act.

RESOLVED FURTHER THAT the Relevant Date, as per Chapter VII of the SEBI ICDR Regulations for the determination of Issue Price of Equity Shares is Thursday, May 10, 2018 being the date which is 30 (thirty) days prior to the date of this Extraordinary General Meeting i.e. June 09, 2018.

RESOLVED FURTHER THAT the aforesaid issue of Equity Shares so allotted to the Proposed Equity Allottee under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the Proposed Allottee through private placement offer letter (in the format of PAS-4) immediately after passing of this resolution.

RESOLVED FURTHER THAT in pursuance of the above, the Equity Shares to be issued and allotted:

- (i) shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company; and
- (ii) shall rank *pari passu* with the existing Equity Shares in all respects subject to the provisions of the Memorandum of Association and Articles of Association of the Company and applicable laws and regulations;

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Sh. N.R.Munjhal , Vice Chairman and Managing Director, Sh. Himanshu Jain, Joint Managing Director and Pardeep Verma, AVP- Corporate Affairs & Company Secretary and Compliance Officer, be and are hereby singly and severally authorized to take all actions and do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, desirable or expedient, including appointment of any institution / bank or any other body or person, to issue and/or allot aforesaid Equity Shares, to execute any documents and/or agreements as may be required in this regard, to do acts and deeds which may be deemed necessary to implement the object of the above issuance of Equity Shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/or such other authorities as may be necessary for the purpose and to resolve and settle all questions and difficulties that may arise in the proposed Preferential Issue offer and allotment of the said Equity Shares, utilization of the issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders and that all or any of the powers conferred on the Company and the Board pursuant to this resolution may be exercised by the Board or committee thereof as the Board has constituted or may constitute in this behalf, to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

2. ISSUANCE OF OPTIONALLY CONVERTIBLE DEBENTURES ON PREFERENTIAL BASIS

To consider, and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT in accordance with Sections 42, 62(1)(c), 71 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and the applicable rules there- under and also including any relevant provisions of the Companies Act, 1956 to the extent that such provisions of the Companies Act, 1956 have not been superseded by the Companies Act, 2013 (the “**Companies Act**”), and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to and in accordance with any other applicable law or regulation, including without limitation, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the “**SEBI ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure

Requirements) Regulations, 2015, the uniform listing agreements entered into with the respective stock exchanges where the shares of the Company are listed (the “**Stock Exchange(s)**”), and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India the Reserve Bank of India (the “**RBI**”), the Securities and Exchange Board of India (the “**SEBI**”), the Ministry of Corporate Affairs, the Stock Exchange(s), and / or any other competent regulatory authorities, and subject to any required approvals, consents, permissions and / or sanctions and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and / or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter called the “**Board**”, which term shall be deemed to include any committee which the Board has constituted or may hereinafter constitute to exercise any of its powers including the power conferred by this resolution), the consent, authority and approval of the Company be and is hereby accorded to the Board to create, issue, offer and allot on preferential basis upto 1,17,00,000 (One Crore Seventeen Lacs only) Optionally Convertible Debentures (“**OCDs**”) of face value of Rs. 10/- (Rupees Ten only) per OCD in one or more tranches, for cash at an issue price of Rs. 65.50 /- (Rupees Sixty Five and fifty paise only) including a premium of Rs. 55.50 (Rupees fifty four and fifty paise only) (as determined by the Board in accordance with the pricing guidelines prescribed under Chapter VII of the SEBI ICDR Regulations) (the “**Issue Price**”) to the following allottees (**Proposed Allottees**):

Name of Allottees	No. of Optionally Convertible Debentures (OCDs)	Amount (In Rs.)
1) EC Special Situations Fund	Upto 41,00,000	Upto Rs. 26,85,50,000
2) Edelweiss India Special Situations Fund II	Upto 76,00,000	Upto Rs. 49,78,00,000

for cash, being payable to the Company on or before allotment, convertible into equivalent number of equity shares of the Company of Rs. 10/- each (Rupees Ten only) (“**Equity Shares**”) at the option of the Proposed Allottees within a time frame not exceeding 18 (Eighteen) months from the date of allotment or subject to redemption by the Company at the end of such time frame, in such manner and on such terms and conditions, as may be deemed appropriate by the Board at its absolute discretion, and as set out in the relevant transaction documents, but subject to applicable laws and regulations, including the provisions of Chapter VII of the SEBI ICDR Regulations and Companies Act.

RESOLVED FURTHER THAT the Relevant Date, as per Chapter VII of the SEBI ICDR Regulations for the determination of Issue Price of Equity Shares post conversion of OCDs is Thursday, May 10, 2018 being the date which is 30 (thirty) days prior to the date of this Extraordinary General Meeting i.e. June 09, 2018

RESOLVED FURTHER THAT the terms and conditions on which the OCDs shall be issued and allotted shall be more particularly set out in the transaction documents and shall include the following terms and conditions:

- (a) The allotment of OCDs shall be subject to successful completion of related transaction documents amongst the Company and the Proposed Allottees and fulfilment of all condition precedents as set out therein.
- (b) The OCDs shall be allotted in dematerialized form and the Equity Shares arising on conversion shall also be allotted in dematerialized form;
- (c) The Proposed Allottees shall be entitled to opt for conversion of all the OCDs into Equity Shares of Rs. 10/- each, within a period of 18 (eighteen) months commencing from the date of allotment of such OCDs.
- (d) OCDs shall carry a coupon of 10% per annum, grossed up of all withholding taxes, payable on a monthly basis, up to the date of conversion into equity shares of the Company. Further, a redemption premium shall be payable by the Company on the OCDs such that the Proposed Allottees make such return on the investment as may be agreed mutually.

- (e) The said OCDs shall not have any voting right other than on matters relating to rights of the OCDs as available under the Companies Act.
- (f) The OCDs and Equity Shares arising on conversion of OCDs, shall be subject to a mandatory lock-in for the time period prescribed under the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the Proposed Allottees through private placement offer letter (in the format of PAS-4) immediately after passing of this resolution.

RESOLVED FURTHER THAT where Proposed Allottees exercises the conversion option, each OCDs shall be converted into 1 (one) Equity Share of the Company at a conversion price of Rs. 65.50/- (Rupees sixty five and fifty paise only) per Equity Share.

RESOLVED FURTHER THAT in pursuance of the above, the Equity Shares to be issued and allotted pursuant to the conversion of the OCDs:

- i) shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company; and
- ii) shall rank *pari passu* with the existing Equity Shares in all respects subject to the provisions of the Memorandum of Association and Articles of Association of the Company and applicable laws and regulations;

RESOLVED FURTHER THAT in case the Proposed Allottees does not choose to exercise the conversion option before the expiry of 18 (Eighteen) months, the OCDs held by the Proposed Allottees will be compulsorily redeemed by the Company in accordance with the terms as set out in the transaction documents.

RESOLVED FURTHER THAT company be hereby and is authorized to create such security interest on its assets in accordance with the terms set out in the transaction documents.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Sh. N.R.Munjhal , Vice Chairman and Managing Director, Sh. Himanshu Jain, Joint Managing Director and Pardeep Verma, AVP-Corporate Affairs & Company Secretary and Compliance Officer, be and are hereby singly and severally authorized to take all actions and do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, desirable or expedient, including appointment of any institution / bank or any other body or person, to issue and/or allot aforesaid OCDs, to execute any documents and/or agreements as may be required in this regard, to do acts and deeds which may be deemed necessary to implement the object of the above issuance of OCDs, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/or such other authorities as may be necessary for the purpose and to resolve and settle all questions and difficulties that may arise in the proposed Preferential Issue offer and allotment of the said OCDs, utilization of the issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders and that all or any of the powers conferred on the Company and the Board pursuant to this resolution may be exercised by the Board or committee thereof as the Board has constituted or may constitute in this behalf, to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

**By Order of the Board of Directors
For Ind-Swift Laboratories Limited**

Sd/-
Pardeep Verma
AVP-Corporate Affairs & Company Secretary

Place: Chandigarh
Dated: 08.05.2018

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1 & 2

The details of the issue and other particulars as required in terms of Regulation 73 of the SEBI ICDR Regulations are set forth below:

A. The Objects of the Preferential Issue:

For Item No. 1: The Ind-Swift Laboratories Limited” (the Company/ ISLL) had outstanding debts due to various Banks and Financial Institutions (“Assignors”), few of whom have assigned their debts in favour of Edelweiss Asset Reconstruction Company Limited (“EARC”/ “lender”/ “Assignee”) an Asset Reconstruction Company registered under Section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and being the Financial Institution within the meaning of sub clauses (ia) of clause (h) of section 2 of the Recovery of Debts due to Banks and Financial Institutions Act, 1993, in its capacity as trustee of EARC TRUST SC – 131, EARC TRUST SC – 182, EARC TRUST SC – 191, EARC TRUST SC – 208 & EARC TRUST SC - 228.

Accordingly, EARC has become the secured lender and all the rights, title and interest of Assignors have vested in EARC. In reference to the same and restructuring terms and conditions as settled between EARC and the Company, which inter alia provide for the part of the Unsustainable debt portion of Restructured Rupee Loan to be converted into Equity Shares and the Sustainable debt portion of Restructured Rupee Loan to be payable over 9 years tenure and remaining unsustainable portion to be converted into unsecured loan which is payable/waived off subject to the compliance of the terms and conditions as settled between the Company and the EARC.

Under the proposed resolution set out in Item No. 1, a part of the Unsustainable debt portion of Restructured Rupee Loan is to be converted into Equity Shares of the Company to an extent of INR 11.79 crores, by issuing upto 18,00,000 Equity Shares of Rs. 10/- each of the Company at a premium Rs. 55.50/- to EARC.

For Item No. 2: The object of the proposed preferential allotment of upto INR 76.64 crores (allotment of upto 41,00,000 and upto 76,00,000) 10% Optionally Convertible Debentures (OCDs) to EC Special Situations Fund and Edelweiss India Special Situations Fund II, respectively, is to raise funds to settle/discharge the secured debt through infusion of fresh funds for meeting the cash flow requirement of Company and strengthening the Capital structure.

B. The proposal of the promoters, directors or key management personnel of the issuer to subscribe to the offer:

None of the promoters, directors or key management personnel of the Company have any intention to subscribe to the offer. The offer is limited to the Proposed Allottees / Lenders.

C. The shareholding pattern of the issuer Company before and after the preferential issue:

The pre issue and post issue shareholding pattern of the Company is as under:

Particulars	Pre Issue Shareholding		No. Of Equity Shares to be Allotted	Post Issue Shareholding after allotment of Equity Shares		No. Of OCDs Allotted	Post Issue Shareholding (Presuming full conversion of OCD)#	
	No of Shares	%		No of Shares	%		No of Shares	%
Promoter & Promoter Group								
(1) Indian								
(a) Individuals /HUF	2486510	5.49		2486510	5.28		2486510	4.23
(b) Central Govt. /State Govt.	-	-	-	-	-	-	-	-
© Bodies Corporate	22327507	49.31		22327507	47.43		22327507	37.99
(d) Financial Institutions /Banks	-	-	-	-	-	-	-	-
Sub Total (A)(1)	24814017	54.8		24814017	52.71		24814017	42.22
(2) Foreign								
(a) Individuals NRIs	-	-	-	-	-	-	-	-
Foreign Individuals)	-	-	-	-	-	-	-	-
(b) Bodies Corporate	-	-	-	-	-	-	-	-
(c) Institutions	-	-	-	-	-	-	-	-
Sub Total (A)(2)	-	-	-	-	-	-	-	-
Total shareholding of Promoter & Promoter Group (A) = (A)(1) + (A)(2)	24814017	54.8		24814017	52.71		24814017	42.22
Public								
B1) Institutions				0	0.00		0	0.00
Mutual Funds/AIFs	0	0		0	0.00	11700000	11700000	19.91
Foreign Portfolio Investors	346782	0.77		346782	0.74		346782	0.59
Financial Institutions/ Banks	100	0	1800000	1800100	3.82		1800100	3.06
Foreign Venture Capital Investors	-	-	-	-	-	-	-	-
Insurance Companies	-	-	-	-	-	-	-	-
Any other	23500	0.05		23500	0.05		23500	0.04
Sub Total B1	370382	0.82		2170382	4.61		13870382	23.59
B2) Central Government/ State Government(s)/ President of India	-	-	-	-	-	-	-	-
B3) Non-Institutions								

Individual share capital upto Rs. 2 Lacs	6953623	15.36		6953623	14.77		6953623	11.83
Individual share capital in excess of Rs. 2 Lacs	6556351	14.48		6556351	13.93		6556351	11.15
NBFCs registered with RBI	21000	0.05		21000	0.04		21000	0.04
Any Other (specify)								
Trusts	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-
Hindu Undivided Family	937343	2.07		937343	1.99		937343	1.59
Foreign Companies	-	-	-	-	-	-	-	-
Non Resident Indians (Non Repat)	-	-	-	-	-	-	-	-
Non Resident Indians (Repat)	170991	0.38		170991	0.36		170991	0.29
Clearing Member	7639	0.02		7639	0.02		7639	0.01
Bodies Corporate	5373824	11.87		5373824	11.41		5373824	9.14
IEPF	72082	0.16		72082	0.15		72082	0.12
Sub Total B3	20092853	44.38		20092853	42.68		20092853	34.18
Total Public Shareholding B=B1+B2+B3	20463235	45.2		22263235	47.29		33963235	57.78
C) Non Promoter – Non Public	-	-	-	-	-	-	-	-
C1) Shares Underlying DRs	-	-	-	-	-	-	-	-
C2) Shares Held By Employee Trust	-	-	-	-	-	-	-	-
TOTAL (A+B+C)	45277252	100	1800000	47077252	100.00	11700000	58777252	100.00

The Post issue shareholding of other shareholders shall remain the same. The post shareholding structure may change depending upon any other corporate action in between

D. The time within which the Preferential Issue shall be completed:

In terms of Regulation 74(1) of the SEBI ICDR Regulations, preferential allotment to the Proposed Allottees pursuant to the special resolution will be completed within a period of 15 (fifteen) days from the date of passing of special resolution at Item No. 1.

Provided that where the allotment is pending on account of pendency of any approval or permission by any regulatory authority, if applicable, the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval or within such period as may be prescribed or allowed by SEBI, Stock Exchanges(s) or other concerned authorities.

E. Securities to be issued, particulars of the proposed allottees, the identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the proposed allottees and the percentage of post preferential issue capital that may be held by them:

Name of proposed allottee	Pre-issue share holding	Maximum No. of OCDs proposed to be allotted	Maximum No. of Equity Shares proposed to be allotted	Post Issue Shareholding (Assuming allotment of Equity Shares)#		Post Issue Shareholding (Assuming allotment of Equity Shares and full conversion of OCDs)#		Ultimate Beneficial Owners
				No. of Shares	%	No. of Shares	%	
EC Special Situations Fund	Nil	Upto 41,00,000	Nil	Nil	Nil	41,00,000	6.98	The proposed allottee namely EC Special Situations Fund is a SEBI registered alternative investment Fund with registration No. IN/AIF2/17-18/0509, which is owned by a Singapore based global pension fund, EC Holdings Pte Ltd. Thus, and there is no natural persons who are the ultimate beneficial owners who holds more than 25% beneficial interest (directly or indirectly) in the Proposed Allottee.
Edelweiss India Special Situations Fund II	Nil	Upto 76,00,000	Nil	Nil	Nil	76,00,000	12.93	The proposed allottee namely EC Special Situations Fund is a SEBI registered alternative investment Fund with registration No. IN/AIF2/17-18/0330, which is owned by a Singapore based global pension fund, EW India Special Assets Fund II Pte Ltd. Thus, and there is no natural persons who are the ultimate beneficial owners who holds more than 25% beneficial interest (directly or indirectly) in the Proposed Allottee.
Edelweiss Asset Reconstruction Company Limited	Nil	Nil	18,00,000	18,00,000	3.82	18,00,000	3.06	Edelweiss Asset Reconstruction Company Limited an Asset Reconstruction Company registered under Section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and is an Financial Institution within the meaning of sub clauses (ia) of clause (h) of section 2 of the Recovery of Debts due to Banks and Financial Institutions Act,1993. It is managed and controlled by its Managing Director Mr. Siby Antony.

The Post issue shareholding of other shareholders shall remain the same. The post shareholding structure may change depending upon any other corporate action in between

F. Consequential Changes in the Voting Rights and Change in Management

As a result of the proposed Preferential Issue of Equity Shares and OCDs, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

G. Lock In Requirement

The Equity Shares, OCDs and the Equity Shares on the conversion of the OCDs shall be subject to applicable lock-in and transfer restrictions stipulated under the SEBI ICDR Regulations.

H. Issue Price and Relevant Date

The issue price for allotment of Equity Shares and price of allotment of fresh Equity Shares upon conversion of the OCDs is Rs. 65.50 /- (Rupees Sixty Five and fifty paise only), which is being computed in accordance with the price determined as per Regulation 76 under Chapter VII of the SEBI ICDR Regulations considering 30 (thirty) days prior to the date of the Extraordinary General Meeting to be the 'Relevant Date'.

I. Re-computation of Issue Price

Since the Company's Equity Shares are frequently traded and have been listed on a recognized Stock Exchange for a period of twenty six weeks or more as on the Relevant Date, there is no need for the Company to re-compute the Issue Price and therefore, the Company is not required to submit the undertaking specified under Regulation 73(1)(f) and Regulation 73(1)(g) of the SEBI ICDR Regulations.

J. Auditor's Certificate

A copy of the certificate from the Statutory Auditors of the Company certifying that the Preferential Issue is being made in accordance with the requirements of Chapter VII of the SEBI ICDR Regulations shall be placed before the Members of the Company at the Extraordinary General Meeting and the same shall be open for inspection at the registered office of the Company between 11:00 A.M. and 4.00 P.M. on all working days, other than Saturday, up to the date of the Extraordinary General Meeting.

K. Disclosure with regard to the names of issuer, its promoter or any of its directors not appearing in the list of willful defaulter as issued by RBI

The Company, its promoters and its directors are not categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India.

L. Report of registered valuer

No report of registered valuer is required for the offer, issue and allotment of the Equity Shares, OCDs and Equity Shares arising on conversion of the OCDs under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debenture) Rules, 2014, as amended.

M.Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution, except to the extent of their interest as nominee directors and to the extent of their respective shareholding in the Company.

The Board of Directors recommends the resolutions as set out in Item No. 1 & 2 of the Notice for the approval of the members by way of special resolution.

**By Order of the Board of Directors
For Ind-Swift Laboratories Limited**

Sd/-

**Pardeep Verma
AVP-Corporate Affairs & Company Secretary**

**Place: Chandigarh
Dated: 08.05.2018**

NOTES: -

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. A blank Proxy Form is enclosed with this notice and if intended to be used, the form duly completed should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the Meeting. Proxies submitted on behalf of Companies, Societies etc. must be supported by appropriate resolution/ authority as applicable.

3. The Members/ Proxies attending the meeting are requested to bring the enclosed Attendance Slip and deliver the same after filling in their folio number at the entrance of the meeting hall. Admission to the Meeting venue will be allowed only on verification of the signature(s) on the Attendance Slip.

4. Duplicate attendance slip shall not be issued at the Meeting venue. The same shall be issued at the Registered Office of the Company up to a day preceding the day of the Meeting.

5. Corporate Members are requested to send a duly certified copy of the Board resolution/ Power of Attorney authorizing their representative to attend and vote at the Meeting.

6. In case of joint holders attending the meeting, only such joint holders who are higher in the order of names will be entitled to vote.

7. As a measure of economy, copies of the Notice of the Extra Ordinary General Meeting will not be distributed at the venue of the Meeting. The Members are, therefore requested to bring their copies of the Notice to the meeting. Those members who have not received copies of Notice can collect their copies from the Corporate/ Registered Office of the Company.

8. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item No. 1 to 2 is annexed hereto.

9. The members are requested to inform changes, if any, in their Registered Address along with Pin Code Number to the Company Secretary at the registered office address.

10. All documents referred to in the accompanying notice and the Explanatory Statement are available for inspection at the Registered Office of the Company during working hours between 10.00 A.M. to 1.00 P.M. except holidays up to the date of the Meeting.

11. Attention of members is hereby invited towards provisions of Section 188 (1) of the Companies Act 2013 wherein under second proviso thereto, no member of the Company shall vote on such special resolution, to approve any contract or arrangement which may be entered into by the Company, if such member is a related party.

12. Electronic copy of the Notice of the Extra Ordinary General Meeting of the Company along with Attendance Slip and Proxy Form and instructions for e-voting is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies Notice of the Extra Ordinary General Meeting of the Company along with Attendance Slip, Proxy Form and instructions for e-voting is being sent in the permitted mode.

13. In terms of section 107 and 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 the Company is providing the facility to its Members holding shares in physical and dematerialized form as on the cut off date 2nd June, 2018 to exercise their right to vote by electronic means on any or all of the business specified in the accompanying notice. Necessary information and instructions for e-voting is also enclosed.

The instructions for shareholders voting electronically are as under:

- (i) The voting period ***begins on 6th June, 2018 (10.00 a.m.) and ends on 8th June 2018 (5.00 p.m.)***. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the ***cut-off date (record date) of 2nd June, 2018***, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	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"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	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"> • 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 as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) 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.
- (xviii) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. 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.**

(xix) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details by custodian 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. In case of Non-Individual Shareholders, admin user also would be able to link the accounts(S).
- The list of accounts linked in the login should be mailed to 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.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 18002005533.

**By Order of the Board of Directors
For Ind-Swift Laboratories Limited**

Sd/-

**Pardeep Verma
AVP-Corporate Affairs & Company Secretary**

**Place: Chandigarh
Dated: 08.05.2018**



Ind-Swift

IND-SWIFT LABORATORIES LIMITED

REGISTERED OFFICE: SCO 850, SHIVALIK ENCLAVE, NAC, MANIMAJRA, CHANDIGARH-160101

Phones :++91-172-2730503, 2730920, Fax:++91-172-2730504,2736924

E-mail : investor@indswiftlabs.com Website:www.indswiftlabs.com

CIN: L24232CH1995PLC015553

ATTENDANCE SLIP

DP ID*

Folio. No.....

Client ID*

No. of Shares held

Please complete this attendance slip and hand it over at the entrance of the meeting hall.

Name(s) in full, Father/husband's Name &Address as Registered with the Company

1.....

2.....

/We hereby record my/our presence at the Extra Ordinary General Meeting of the Company to be held on Saturday, June 09, 2018, at 10.30 a.m.at PHD Chamber of Commerce, Sector 31, Chandigarh -160031.

Signature of the shareholder(s)/Proxy holder (s)

1..... 2.....

Notes: Members/Proxy holders are requested to produce the attendance slip in original duly signed and complete in all respect for admission to the meeting hall.

NO GIFTS/COUPONS SHALL BE DISTRIBUTED AT THE MEETING



Ind-Swift

IND-SWIFT LABORATORIES LIMITED

REGISTERED OFFICE: SCO 850, SHIVALIK ENCLAVE, NAC, MANIMAJRA, CHANDIGARH-160101

Phones :++91-172-2730503, 2730920, Fax:++91-172-2730504,2736924

E-mail : investor@indswiftlabs.com Website:www.indswiftlabs.com

CIN: L24232CH1995PLC015553

EXTRA ORDINARY GENERAL MEETING ON SATURDAY, JUNE 09, 2018

Proxy form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):

Registered address:

E-mail ID:

Folio No./Client ID:

DP ID:

I/We, being the Member holding shares of the above named company, hereby appoint

1. Name: Address:

E-mail Id:Signature:, or failing him

2. Name: Address:

E-mail Id:Signature:, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the company, to be held on Saturday 9th day of June, 2018 at 10:30 A.M at PHD Chamber of Commerce, Sector 31, Chandigarh – 16003 and at any adjournment thereof in respect of such resolutions as are indicated below:

S.No.	Resolution	For	Against
1.	ISSUANCE OF EQUITY SHARES ON PREFERENTIAL BASIS FOR RESTRUCTURING OF EXISTING LOAN		
2.	ISSUANCE OF OPTIONALLY CONVERTIBLE DEBENTURES ON PREFERENTIAL BASIS		

Signed this..... day of..... 2018

Signature of shareholder

Signature of Proxy holder(s)

fix revenue stamp of Rs. 1/-

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Extraordinary General Meeting.

3. Please complete all details including details of members(s) in above box before submission

Route Map for the Extra Ordinary General Meeting of Ind-Swift Laboratories Limited to be held on Saturday, the 9th Day of June, 2018 at 10:30 A.M. at PHD Chamber of Commerce and Industry, PHD House, Sector 31-A, Chandigarh-160031

