

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2011**

(₹ In Lacs)

Particulars	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year ended
	30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Net Sales / Operating Income</b>	<b>35355.93</b>	<b>21578.95</b>	<b>62025.55</b>	<b>41440.94</b>	<b>103120.71</b>
<b>Expenditure :</b>					
a. ( Increase) /decrease in stock in trade	(2573.83)	(5412.84)	(2548.55)	(5488.14)	(10652.28)
b. Consumption of raw materials	29528.60	20405.16	49527.75	34124.24	86740.75
c. Staff cost	668.31	492.42	1238.70	962.26	1999.61
d. Depreciation	1153.74	837.39	2545.43	1860.67	3851.64
e. Impairment of Assets	40.00	70.56	80.00	145.56	241.35
f. Other expenditure	1815.32	1787.26	3798.71	3436.57	6840.18
<b>TOTAL</b>	<b>30632.15</b>	<b>18179.95</b>	<b>54642.03</b>	<b>35041.16</b>	<b>89021.25</b>
Profit from Operations before Other Income, Interest & Exceptional Items	<b>4723.78</b>	<b>3399.00</b>	<b>7383.52</b>	<b>6399.77</b>	<b>14099.46</b>
Other Income	0.00	0.00	1273.41	0.00	0.00
<b>Profit before Interest &amp; Exceptional Items</b>	<b>4723.78</b>	<b>3399.00</b>	<b>8656.93</b>	<b>6399.77</b>	<b>14099.46</b>
Interest	2301.35	1355.08	4194.94	2766.54	5693.68
<b>Profit after Interest but before Exceptional Items</b>	<b>2422.43</b>	<b>2043.92</b>	<b>4461.99</b>	<b>3633.23</b>	<b>8405.78</b>
Extra ordinary item (Reverse of Previous year Provision)	0.00	(233.48)	0.00	(233.48)	(306.77)
<b>Profit (+)/ Loss (-) from Ordinary Activities before tax</b>	<b>2422.43</b>	<b>2277.40</b>	<b>4461.99</b>	<b>3866.70</b>	<b>8712.55</b>
Provision for taxation	482.78	467.96	889.27	799.66	1796.54
Income Tax adjustment of Previous Year	(57.55)	0.00	(47.34)	0.00	(4.56)
Mat Credit Entitlement	(482.78)	(467.96)	(889.27)	(799.66)	(1796.54)
Provision for deferred Tax	249.45	103.41	544.90	206.46	(44.51)
<b>Net Profit /Loss</b>	<b>2230.54</b>	<b>2173.99</b>	<b>3964.44</b>	<b>3660.25</b>	<b>8761.62</b>
Provision for dividend on Equity Shares	-	-	-	-	342.23
Provision for Equity dividend Tax	-	-	-	-	56.84
Transfer to General reserve	-	-	-	-	438.03
<b>Retained Profit</b>					<b>7924.52</b>
Paid up Equity Share Capital	3638.45	2931.74	3638.45	2931.74	3422.31
Reserve excluding revaluation reserves	-	-	-	-	44913.28
EPS Rs.					
Basic	6.43	7.42	11.42	12.69	29.76
Deluted	5.93	7.05	10.55	12.05	27.57
<b>Public Shareholding</b>					
Numbers of shares	<b>19397124</b>	<b>16989064</b>	<b>19397124</b>	<b>16989064</b>	<b>19174724</b>
% of Shareholding	<b>53.31%</b>	<b>57.95%</b>	<b>53.31%</b>	<b>57.95%</b>	<b>56.03%</b>
<b>Promoters and Promoter group shareholding</b>					
a) Pledged/Encumbered	<b>Nil</b>	<b>Nil</b>		<b>Nil</b>	<b>Nil</b>
b) Non-encumbered					
Number of Shares	<b>16987346</b>	<b>12328346</b>	<b>16987346</b>	<b>12328346</b>	<b>15048346</b>
Percentage of shares (as a % of the total share capital of the company)	<b>46.69%</b>	<b>42.05%</b>	<b>46.69%</b>	<b>42.05%</b>	<b>43.97%</b>

<b>STATEMENT OF ASSETS &amp; LIABILITIES (PROV) FOR THE HALF YEAR ENDED 30.09.2011</b>			
( ₹n Lacs)			
<b>Particulars</b>	<b>Half Year Ended 30.09.2011</b>	<b>Half Year Ended 30.09.2010</b>	<b>Year Ended 31.03.2011</b>
	<b>UnAudited</b>	<b>UnAudited</b>	<b>(Audited)</b>
<b>SHAREHOLDERS FUNDS</b>			
Share Capital	3638.45	2931.74	3422.31
Reserves & Surplus	58806.35	46109.40	53582.61
Share Application Money	593.42	192.50	1002.38
<b>Loan Funds:</b>	101855.40	66349.32	81919.08
<b>Deferred Tax Liability</b>	4880.41	4586.48	4335.51
<b>Total</b>	<b>169774.02</b>	<b>120169.44</b>	<b>144261.88</b>
<b>Fixed Assets</b>	<b>93811.02</b>	<b>70547.92</b>	<b>86237.31</b>
<b>Investments</b>	<b>2916.75</b>	<b>2837.39</b>	<b>5817.96</b>
<b>Current Assets , Loans And Advances</b>			
(a) Inventories	41596.75	28402.51	36554.71
(b) Sundry Debtors	33853.88	24051.19	28796.78
(c) Cash and Bank Balances	5525.55	4275.53	4842.25
(d) Loans and Advances	13643.32	10989.86	10912.37
	<b>94619.52</b>	<b>67719.10</b>	<b>81106.12</b>
<b>Less:Current Liabilities and Provisions</b>			
(a) Current Liabilities	20323.76	20098.76	26703.90
(b ) Provisions	1324.24	847.00	2195.61
	<b>21648.01</b>	<b>20945.76</b>	<b>28899.50</b>
<b>Net Current Assets</b>	<b>72971.51</b>	<b>46773.34</b>	<b>52206.62</b>
<b>Misc Expenditure (Not written Off or Adjusted)</b>	<b>74.74</b>	<b>10.79</b>	<b>0.00</b>
<b>Total</b>	<b>169774.02</b>	<b>120169.44</b>	<b>144261.88</b>

**Notes:-**

1. During the quarter under review, the company raised a sum of Rs.1199.75 Lacs from issue of 19,39,000 equity shares upon conversion of Zero Coupon Convertible Warrants. The funds raised were utilised for Derabassi, Jammu and R&D Mohali facility expansion including capital advances and augmentation of NWC.
2. Information on Investor Complaints for the Quarter: Opening Balance Nil, Received Nil, Redressed Nil, Closing Balance Nil
3. The previous period figures have been re-grouped and re-arranged wherever necessary.
4. The Company is exclusively in the Pharmaceutical business segment
5. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held

For **Ind-swift Laboratories Limited**

**Sd/-**  
**(N.R. Munjal)**  
**Vice-Chairman**  
**cum Managing Director**

**Place: Chandigarh**  
**Date: 14.11.2011**