



Ind-Swift LABORATORIES LTD.

Regd. Off.: SCO 850, Shivalik Enclave, NAC, Manimajra, Chandigarh - 160 101
CIN No.L24232CH1995PLC015553

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH, SEPTEMBER, 2014

(₹ in Lacs)

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
Income from Operations:						
(a) Net Sales/Incomes from Operations	15996.19	18410.87	23496.78	34407.06	48395.49	94066.15
(b) Other Operating Income	203.25	450.41	295.80	653.66	716.52	1345.76
Total Net Sales / Operating Income	16199.44	18861.28	23792.58	35060.72	49112.01	95411.91
Total Expenditure :						
a Cost of Materials Consumed	9233.90	9017.78	12200.74	18251.68	22130.30	44002.18
b.Purchase of stock in Trade	1234.65	3085.41	4635.34	4320.06	11878.79	23685.61
c.(Increase)/decrease in FG, WIP & stock in trade	(550.75)	381.67	11.42	(169.08)	1015.38	6089.49
d. Staff cost	1313.77	1181.07	1114.43	2494.85	2274.42	4666.13
e. Depreciation	1652.79	1812.52	1658.59	3465.31	3178.68	6576.56
f. Other expenditure	2101.29	2277.14	1943.86	4378.43	4474.16	12730.23
TOTAL	14985.66	17755.59	21564.38	32741.25	44951.73	97750.20
Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items	1213.79	1105.69	2228.20	2319.48	4160.28	(2338.30)
Misc. Income	0.00	0.00	0.00	0.00	0.00	0.00
Profit/(Loss) before Interest & Exceptional Items	1213.79	1105.69	2228.20	2319.48	4160.28	(2338.30)
Interest	3126.26	2817.02	3086.89	5943.28	5808.87	11982.32
Profit/(Loss) after interest but before Exceptional Items	(1912.48)	(1711.33)	(858.69)	(3623.80)	(1648.58)	(14320.62)
Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
Profit/(Loss) from Ordinary Activities before tax	(1912.48)	(1711.33)	(858.69)	(3623.80)	(1648.58)	(14320.62)
Provision for taxation	0.00	0.00	0.00	0.00	0.00	0.00
Income Tax adjustment of Previous Year	(35.96)	0.19	(1.75)	(35.77)	(1.75)	(0.78)
Mat Credit Entitlement	0.00	0.00	0.00	0.00	0.00	0.00
Provision for deferred Tax	0.00	0.00	0.00	0.00	0.00	(2045.48)
Net Profit/(Loss) From ordinary activities after Tax	(1876.52)	(1711.51)	(856.94)	(3588.03)	(1646.83)	(12274.36)
Retained Profit / (Loss)	(1876.52)	(1711.51)	(856.94)	(3588.03)	(1646.83)	(12274.36)
Paid up Equity Share Capital (Face Value of Rs. 10/- per Share)	4096.32	4096.32	3927.05	4096.32	3927.05	4096.32
Reserves excluding revaluation reserves	—	—	—	—	—	33791.26
EPS (Rs.)						
Basic	(4.58)	(4.18)	(2.18)	(8.76)	(4.19)	(29.28)
Diluted	(4.58)	(4.18)	(2.18)	(8.76)	(4.19)	(29.28)
PARTICULARS OF SHAREHOLDING						
Public Shareholding						
Numbers of shares	19406344	19406344	19406344	19406344	19406344	19406344
% of Shareholding	47.38	47.38	49.42	47.38	49.42	47.38
Promoters and Promoter group shareholding						
a) Pledged/Encumbered						
-Number of Shares	19864126	19864126	19864126	19864126	19864126	19864126
- Percentage of shares (as a % of total shareholding of promoter & promoters group)	92.15	92.15	100	92.15	100	92.15
- Percentage of shares (as a % of total share capital of the Company)	48.49	48.49	50.58	48.49	50.58	48.49
b) Non-encumbered						
- Number of Shares	1692725	1692725	Nil	1692725	Nil	1692725
- Percentage of shares (as a % of total shareholding of promoter & promoters group)	7.85	7.85	Nil	7.85	Nil	7.85
- Percentage of shares (as % of total share capital of the Company)	4.13	4.13	Nil	4.13	Nil	4.13

INVESTOR COMPLAINTS - QUARTER ENDED 30.09.2014

Pending at the beginning of the Quarter	NIL	Disposed off during the Quarter	NIL
Received during the Quarter	NIL	Remaining unresolved at the end of the quarter	NIL

STANDALONE STATEMENT OF ASSETS & LIABILITIES

(₹ in Lacs)

Particulars	Half Year Ended (30/09/2014) (Un-audited)	Year Ended (31/03/2014) (Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
a) Share Capital	4,096.32	4,096.32
b) Reserves & Surplus	62,672.64	67,258.42
(2) Share Application money pending Allotment	1,156.00	931.00
(3) Non-current liabilities		
(a) Long-term borrowings	94,349.99	94,108.79
(b) Deffered Tax Liabilities(Net)	1,896.33	1,896.33
(4) Current Liabilities		
(a) Short term Borrowings	40,921.05	39,097.35
(b) Trade Payables	17,253.17	20,634.05
(c) Other current liabilities	8,901.15	4,634.36
(d) Short term Provisions	0.00	340.96
TOTAL	231,246.66	232,997.57
II. ASSETS		
(1) Non-Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	116,663.63	115,913.87
(ii) Intangible Assets	22,752.44	24,267.15
(iii) Capital work in Progress (Tangible)	13,502.61	12,138.29
(iv) Capital work in Progress (Intangible)	3,153.78	2,347.92
(v) Assets held for disposal	223.36	223.36
Accumulated depreciation	156,295.82	154,890.59
Net Block	26,087.76	23,151.07
(b) Non-Current investment	2,725.52	2,720.52
(c) Long-term loans & advances	1,396.96	1,398.15
(2) Current Assets		
(a) Inventories	36,027.89	37,702.87
(b) Trade receivables	43,578.04	42,726.84
(c) Cash and cash equivalents	1,777.72	1,892.18
(d) Short-term loans and advances	15,532.45	14,817.49
TOTAL	231,246.66	232,997.57

Notes:-

- Company has achieved an EBITDA of Rs.59.81 Crores during the six months ended Sept. 2014 (Rs.29.45 Crs. EBIDTA during the Quarter ended 30th Sept. 2014).
- The Company has revised depreciation rates with effect from 01-Apr-2014 as per the useful life specified in Schedule-II of the Companies Act 2013. As prescribed under Schedule-II an amount of Rs. 2.01 Crores has been charged to the opening balance of Retained Earnings for the assets in respect of the remaining useful life is NIL as on 01-Apr-2014 and in respect of other Assets on that date depreciation has been calculated based on remaining useful life of those assets. Had the Company continued with the previously applicable Schedule-XIV Rates, charge for the Depreciation for the quarter and half year ended 30-Sept-2014 would have been lower by Rs.0.61 Crores and Rs.1.04 crores respectively and the Net Loss would have been lower by the same amount and depreciation on revalued assets, which we charge from revaluation reserves, would have been lower by Rs.0.09 Crores and Rs.0.24 Crores respectively.
- As the ultimate income tax liability will depend on results for the year ending 31-March-2015 and in view of this the position with regard to Deferred Tax will be determined at the end of the year. The Company follows this consistently for the arriving at quarterly results.
- Under the provisions of the Companies Act, 1956, the Company has got its Fixed Deposit Scheme restructured vide its order No. C.P.27/01/2013, dated 30.09.2013 through Hon'ble Company Law Board. The Company has been granted extension of time in repayment of these deposits. Few of the FD holders have however approached the courts for the repayment of their Fixed Deposits.
- The previous period figures have been re-grouped and re-arranged wherever necessary.
- The Company is exclusively in the Pharmaceutical Business segment.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 7th November, 2014

For Ind-swift Laboratories Limited

Sd/-

(N.R. Munjal)

Vice-Chairman-cum-Managing Director

Place: Mohali

Date: 07.11.2014