



# Ind-Swift LABORATORIES LIMITED

(A Recognised Export House)

Regd. Office : S.C.O. 850, Shivalik Enclave, NAC, Manimajra, Chandigarh - 160 101  
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E-mail : info@indswiftlabs.com Website : www.indswiftlabs.com  
CIN No. L24232CH1995PLC015553



Ref.:ISLL:CH:2018

Date: 13<sup>th</sup> February, 2018

The President,  
Corporate Relationship Department,  
Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> Floor, Dalal Street,  
Mumbai 400 001

The Vice President,  
National Stock Exchange of India Limited,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No.C/2, G-Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai 400 051

**BSE Scrip Code: 532305**

**NSE Symbol: INDSWFTLAB**

## **SUB: OUTCOME OF BOARD MEETING**

Dear Sir,

Pursuant to Regulation 30 and 33 of SEBI (LODR) Regulations, 2015, this is to inform the Exchange that the Board of Directors in its meeting held today i.e. 13<sup>th</sup> February, 2018 have taken on record/approved inter-alia the following: -

1. Quarterly Un-audited Financial Results (provisional) for the quarter and nine months ended 31<sup>st</sup> December, 2017 (Copy Enclosed).
2. Limited Review Certificate of Statutory Auditors of the Company (Copy Enclosed).
3. Preferential Issue of 1,10,00,000 Zero Coupon Convertible Warrants at Rs. 61.00/- each on preferential basis to Foreign Institutional Investors/Foreign Portfolio Investors.
4. Convening of Extra Ordinary General Meeting of the members of the Company on 10<sup>th</sup> March, 2018 to consider and approve inter alia among other items the issue of Zero Coupon Convertible Warrants on preferential basis.
5. Resignation of Ms. Preetika Chaubey, independent Woman Director, from the Directorship of the Company.

The Board also took on record the acceptance of the terms and conditions of the One Time Settlement (OTS) as approved by the State Bank of India and its compliance status along with the status of bilaterally restructured loans of the other lenders/ NBFCs/ARCs.

You are requested to kindly take a record of the same.

Thanking you,

For IND-SWIFT LABORATORIES LTD.

PARDEEP VERMA

AVP-CORPORATE AFFAIRS &  
COMPANY SECRETARY

Encl.: As above

**IND SWIFT LABORATORIES LTD.**

Regd Office : SCO 850, Shivalik Enclave, NAC Manimajra, Chandigarh-160 101

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTH ENDED 31st, Dec , 2017**

CIN L24232CH1995PLC0015553

(Rs. in Lacs)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Month Ended	Nine Month Ended	Year Ended
	31.12.2017	30.9.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
	UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited
<b>Income from Operations:</b>						
Revenue from operations	16613.31	18456.57	17174.19	51478.88	52344.78	69371.05
Other Income	513.45	350.93	741.43	1300.78	1504.24	2071.50
<b>Total Revenue</b>	<b>17126.76</b>	<b>18807.50</b>	<b>17915.62</b>	<b>52779.66</b>	<b>53849.02</b>	<b>71442.55</b>
<b>EXPENSES:</b>						
a. Cost of Materials Consumed	8775.97	7580.93	9484.39	26032.31	27410.71	35928.18
b. Purchase of stock in Trade	34.34	0.00	68.51	34.34	284.99	305.61
c. (Increase) /decrease in FG,WIP & stock in trade	(991.17)	3222.94	233.70	2535.18	1747.44	3347.26
d. Staff cost	2123.74	1916.78	1785.04	5886.05	5358.18	7164.99
e. Finance Costs	1689.80	1902.11	2054.34	5680.73	6813.12	8834.40
f. Depreciation	2169.34	2144.46	2195.18	6517.20	6585.53	8825.61
g. Other expenditure	3320.40	2782.11	2996.50	9122.43	9667.23	12659.27
<b>TOTAL EXPENSES</b>	<b>17119.42</b>	<b>19549.33</b>	<b>18817.65</b>	<b>55808.23</b>	<b>57867.19</b>	<b>77065.32</b>
<b>Profit(loss) before exceptional , extraordinary items and Tax</b>	<b>7.34</b>	<b>(741.83)</b>	<b>(902.03)</b>	<b>(3028.57)</b>	<b>(4018.17)</b>	<b>(5622.77)</b>
Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
<b>Profit(loss) before extraordinary items and Tax</b>	<b>7.34</b>	<b>(741.83)</b>	<b>(902.03)</b>	<b>(3028.57)</b>	<b>(4018.17)</b>	<b>(5622.77)</b>
Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
<b>Profit(loss) before Tax</b>	<b>7.34</b>	<b>(741.83)</b>	<b>(902.03)</b>	<b>(3028.57)</b>	<b>(4018.17)</b>	<b>(5622.77)</b>
<b>Tax Expenses :-</b>						
(1) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
Income Tax adjustment of Previous Year	0.00	0.00	0.00	0.00	0.00	0.00
Mat Credit Entitlement	0.00	0.00	0.00	0.00	0.00	0.00
(2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	(1647.62)
<b>Profit (+)/ Loss (-) for the period from continuing operations</b>	<b>7.34</b>	<b>(741.83)</b>	<b>(902.03)</b>	<b>(3028.57)</b>	<b>(4018.17)</b>	<b>(3975.15)</b>
Profit (+)/ Loss (-) from discontinuing operations						
Tax Expense of discounting operations						
<b>Profit (+)/ Loss (-) from discontinuing operations(after Tax)</b>						
<b>Net Profit / (Loss) for the period</b>	<b>7.34</b>	<b>(741.83)</b>	<b>(902.03)</b>	<b>(3028.57)</b>	<b>(4018.17)</b>	<b>(3975.15)</b>
<b>Other Comprehensive Income</b>						
(A) Items that will not be reclassified to P/L A/c	0.00	0.00	0.00	0.00	0.00	0.00
(B) Items that will be reclassified into P/L A/c	0.00	0.00	0.00	0.00	0.00	0.00
<b>Other Comprehensive Income / Loss for the period , net of Tax</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Comprehensive Income for the Period</b>	<b>7.34</b>	<b>(741.83)</b>	<b>(902.03)</b>	<b>(3028.57)</b>	<b>(4018.17)</b>	<b>(3975.15)</b>
<b>Paid up Equity Share Capital(Face Value of Rs. 10/- per Share)</b>	<b>4527.73</b>	<b>4527.73</b>	<b>4473.96</b>	<b>4527.73</b>	<b>4473.96</b>	<b>4473.96</b>
<b>Reserve excluding revaluation reserves</b>						<b>18372.12</b>
<b>EPS (of Rs. 10/- each) (Not annualised)</b>						
Basic	0.02	(1.55)	(2.02)	(6.75)	(8.98)	(14.37)
Diluted	0.02	(1.55)	(2.02)	(6.75)	(8.98)	(14.37)

**Notes: -**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 13th , Feb 2018
- The previous period figures have been re-grouped and re-arranged wherever necessary.
- The company has first time adopted IND AS with effect from 1st April 2017 ,with transition date of 1st April 2016.
- The unaudited standalone financial results have been prepared by the company in accordance with the companies (Indian accounting standards) rules ,2015 (IND AS) prescribed under section 133 of the companies act 2013 and other recognised accounting practices and policies to extent applicable .
- The results for FY 2016-17 has been changed as per requirements of Ind-AS
- Limited review or audit of corresponding quarter ended Dec 31st, 2016 is not mandatory as per SEBI circular dated 05, july 2016
- 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.
- There is no impact on Net profit /Loss, total Comprehensive Income or any other relevant financial item(s) due to transition from the previous Indian GAAP to IND AS, hence no comparison of the same has been provided.
- The Government of India has implemented Goods and Service Tax (GST) with effect from july 01,2017 which replaces excise duty and various other indirect taxes . As per IndAS 18, the revenue for the quarter ended Dec 31st ,2017 & Sept 30 ,2017 is reported net of GST.
- The Company is exclusively in the Pharmaceutical Business segment.

For Ind-Swift Laboratories Limited

*NR Munjal*  
NR Munjal  
Vice Chairman cum Managing Director

Place : Chandigarh  
Date: 12.02.2018

# Avishkar Singhal & Associates

## CHARTERED ACCOUNTANTS

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### LIMITED REVIEW

The Board of Directors  
Ind-Swift Laboratories Ltd.  
S.C.O. 850, NAC Manimajra  
Chandigarh

We have reviewed the accompanying statement of unaudited standalone financial results of Ind-Swift Laboratories Ltd for the Quarter ended 31.12.2017. 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 in accordance with the standard on review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 such 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, IND AS prescribed under section 133 of companies Act 2013, read with relevant rules issued thereunder 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.

For Avishkar Singhal & Associates  
Chartered Accountants  
FRN. 017362N

(CA Avishkar Singhal)  
Partner  
Mem. No. 098689



Place : Chandigarh  
Date : 13.02.2018

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