



Ind-Swift LABORATORIES LIMITED

(A Recognised Export House)

Regd. Office : S.C.O. 850, Shivalik Enclave, NAC, Manimajra, Chandigarh - 160 101
Phones : ++ 91 - 172-2730503, 2730920, Fax + + 91 - 172 - 2730504, 2736294
E-mail : info@indswiftlabs.com Website : www.indswiftlabs.com
CIN No. L24232CH1995PLC015553



ISLL: CH: 2018

Date: 30th May, 2018

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: 532305

NSE Symbol: INDSWFTLAB

SUB: OUTCOME OF BOARD MEETING

Dear Sir,

We wish to inform you that the Board of Directors at its meeting held today, i.e. 30th May, 2018, inter-alia, have:

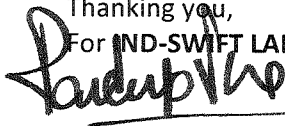
- Approved the Audited Financial Statements (Standalone and consolidated) for the year ended 31st March, 2018 and Audited Financial Results (Standalone and consolidated) for the quarter and Financial Year ended 31st March, 2018, alongwith with unmodified audit opinion.

Further, Pursuant to regulation 33 of the SEBI (LODR) Regulations, 2015, we enclose the following:

- (i) Audited Financial Results (Standalone and consolidated) for the quarter/Year ended 31st March, 2018
- (ii) Auditor's Report on Audited Financial Results- Standalone and Consolidated

You are requested to kindly take the same on record.

Thanking you,
For IND-SWIFT LABORATORIES LTD.


PARDEEP VERMA
AVP-CORPORATE AFFAIRS &
COMPANY SECRETARY

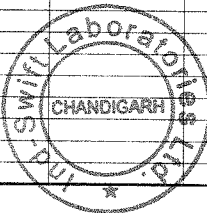
Encl.: As above

IND SWIFT LABORATORIES LTD.

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st, March , 2018

CIN L24232CH1995PLC015553

Particulars	Standalone					Consolidated		Figures in lacs
	Quarter Ended 31.03.2018	Quarter Ended 31.12.2017	Quarter Ended 31.03.2017	Year Ended 31.03.2018	Year Ended 31.03.2017	Year Ended 31.03.2018	Year Ended 31.03.2017	
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited	
Income from Operations:								
Revenue from operations	21650.45	16613.31	17026.27	73129.33	69371.05	76548.29	71622.50	
Other Income	537.09	513.45	567.26	1837.87	2071.50	1837.87	2071.50	
Total Revenue	22187.54	17126.76	17593.53	74967.20	71442.55	78386.16	73694.00	
EXPENSES:								
a Cost of Materials Consumed	9168.97	8775.97	8517.47	35201.28	35928.18	37047.72	37446.78	
b.Purchase of stock in Trade	0.00	34.34	20.62	34.34	305.61	34.34	305.61	
c.(Increase) /decrease in FG,WIP & stock in trade	(264.68)	(991.17)	1599.81	2270.50	3347.26	2270.50	3347.26	
d. Employee benefit	3044.53	2123.74	1806.81	8930.58	7161.16	9219.98	7373.07	
e.Finance Costs	(2849.35)	1689.80	2021.28	2831.38	8834.40	2820.83	8836.57	
f. Depreciation	2144.40	2166.34	2240.09	8661.61	8825.61	8661.61	8825.61	
g. Other expenditure	4927.36	3320.40	2991.95	14049.78	12659.27	14608.59	13089.31	
TOTAL EXPENSES	16171.23	17119.42	19198.04	71979.46	77061.49	74663.56	79224.20	
Profit(loss) before exceptional and Tax	6016.31	7.34	(1604.51)	2987.74	(5618.94)	3722.60	(5530.21)	
Exceptional Items	129.59	0.00	0.00	129.59	0.00	129.59	0.00	
Profit(loss) before Tax	5886.72	7.34	(1604.51)	2858.15	(5618.94)	3593.01	(5530.21)	
Tax Expenses :-								
(1)Current Tax	0.00	0.00	0.00	0.00	0.00	305.35	29.68	
(2)Deferred Tax	1095.70	0.00	(1647.62)	1095.70	(1646.44)	1095.70	(1646.44)	
Profit (+)/ Loss (-) for the period from continuing operations	4791.03	7.34	43.12	1762.45	(3972.50)	2191.97	(3913.44)	
Profit (+)/ Loss (-) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Tax Expense of discounting operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Profit (+)/ Loss (-) from discontinuing operations(after Tax)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Net Profit /(Loss) for the period	4791.03	7.34	43.12	1762.45	(3972.50)	2191.97	(3913.44)	
Other Comprehensive Income								
A) Items that will not be reclassified to P/L A/c	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
B) items that will be reclassified into P/L A/c	126.32	0.00	0.00	126.32	2.65	126.32	2.65	
Other Comprehensive Income / Loss for the period , net of Tax	126.32	0.00	0.00	126.32	2.65	126.32	2.65	
Total Comprehensive Income for the Period	4664.71	7.34	43.12	1636.14	(3975.15)	2065.65	(3916.09)	
Paid up Equity Share Capital(Face Value of Rs. 10/- per Share)	4527.73	4527.73	4473.96	4527.73	4473.96	4527.73	4473.96	
Reserve excluding revaluation reserves								
EPS (of Rs. 10/- each) (Not annualised)								
Basic	10.63	(1.65)	0.10	3.91	(9.34)	4.86	(9.20)	
Diluted	10.63	(1.65)	0.10	3.91	(9.34)	4.86	(9.20)	
Notes :-								
<p>1. Profit Before Tax /Net profit during the quarter ended March 2018 includes the interest reversal due to settlement with various lenders amounting to Rs. 34.54 crores</p> <p>2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 30th May, 2018.</p> <p>3. The previous period figures have been re-grouped and re-arranged wherever necessary.</p> <p>4. The company has first time adopted IND AS with effect from 1st April 2017, with transition date of 1st April 2016.</p> <p>The audited standalone & Consolidated 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 the extent applicable .</p> <p>5. The results for FY 2016-17 has been changed as per requirements of Ind-AS</p> <p>6. 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 Ind AS 18, the revenue for the quarter ended Dec 31st ,2017 & March 31 ,2018 is reported net of GST.</p> <p>7. Company has classified the following as Exceptional Items:-</p> <p>a) Loss amounting to Rs. 116.61 Lakhs on account of difference of insurance claim recoverable as per books of accounts and actual amount received from Insurance Company</p> <p>b) Income amounting to Rs. 4587.46 lakhs recognised due to derecognition of financial Liabilities on account of One time settlement of loans/ Assignment of Loans to ARCs.</p> <p>c) Intangible assets amounting to Rs. 4337.34 Lakhs and Capital WIP Intangibles amounting to Rs. 263.10 Lakhs written off</p> <p>8. During this quarter copany has reversed the interest cost amounting to Rs. 3454.23 Lacs quarter company has</p> <p>9. The Company is exclusively in the Pharmaceutical Business segment.</p>								
				<p>For Ind Swift Laboratories Ltd</p> <p><i>N.R. Munjal</i></p> <p>N.R. Munjal Vice Chairman Cum Managing Director</p>				
<p>Place : Chandigarh Date: 30.05.2018</p>								

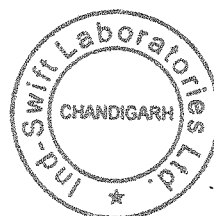
STANDLAONE STATEMENT OF ASSETS & LIABILITIES

PARTICULARS	As at	As at	As at
	31.03.2018	31.03.2017	01.04.2016
	Rs. In Lacs		
ASSETS			
Non-current assets :			
Property, Plant and Equipment	80249.84	83166.93	86653.49
Capital work-in progress	6173.72	6147.92	6588.12
Other Intangible assets	11881.71	19761.63	21575.98
Intangible assets under development	686.53	878.51	1258.48
Investment property	1269.94	1292.97	1315.99
Financial Assets			
(i) Investments			
- In subsidiaries and associates	1836.10	1836.10	1836.10
- In Others	805.56	805.56	801.56
Deferred tax assets (net)	9601.36	10640.57	9213.16
Other non-current assets	6347.73	6851.58	6892.13
Sub Total	1,18,852.49	1,31,381.76	1,36,135.01
Current assets			
(a) Inventories	31691.33	34355.77	35601.73
(b) Financial Assets			
(i) Trade receivables	38282.37	34082.46	35881.93
(ii) Cash and cash equivalents	643.14	1421.00	2142.88
(c) Current Tax Assets (Net)	0.00	0.00	0.00
(d) Other current assets	9927.34	10581.32	10953.40
Assets held-for-sale / Assets included in disposal group(s) held-for-sale	306.25	306.25	306.25
Sub Total	80,850.43	80,746.80	84,886.20
TOTAL ASSETS	1,99,702.92	2,12,128.56	2,21,021.21
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	4599.62	4545.86	4168.22
(b) Other Equity	49737.58	48042.43	47300.54
Sub Total	54,337.20	52,588.29	51,468.76
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	52049.50	59201.09	68421.06
(ii) Trade payables			
(b) Provisions	1332.23	915.73	586.21
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	31131.14	40569.99	45393.24
(ii) Trade payables	11658.48	9494.53	12945.07
(b) Other current liabilities	49194.36	49358.93	42206.86
Sub Total	1,45,365.72	1,59,540.27	1,69,552.45
TOTAL EQUITY & LIABILITY	1,99,702.92	2,12,128.56	2,21,021.21

For Ind-Swift Laboratories Ltd.

N.R. Munjal

N.R. Munjal
Vice Chairman



Avishkar Singhal & Associates

CHARTERED ACCOUNTANTS

Office: S.C.O. 2413-14, 2nd Floor, Sector 22-C, Chandigarh

Ph. 0172-5088885, (M) 98146-02890, 98146-12817

Independent Auditor's Report

To

The Board of Directors of
IND-SWIFT LABORATORIES LIMITED

1. We have audited the accompanying standalone Ind AS financial statements of **IND-SWIFT LABORATORIES LIMITED** ("the Company"), for the quarter and year ended March 31, 2018, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. This statement has been prepared on the basis of the audited standalone financial statement for the year ended March 31, 2018, which is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the statements based on our audit of standalone financial statements as at and for the year ended March 31, 2018, prepared in accordance with Indian Accounting Standards (IND AS) specified under section 133 of Companies Act 2013 ("The Act") read with relevant rules issued there under and other accounting principles generally accepted in India and the relevant requirements of the regulations and SEBI circulars CIR/CFD/CMD/15/2015 dated November 30, 2015 and CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amount disclosed as financial results. An audit also includes assessing the accounting principles and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results
 - a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circulars CIR/CFD/CMD/15/2015 dated November 30, 2015 and CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard : and
 - b) Gives a true and fair view of the net profit and other financial information in conformity with the aforesaid Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India of the profit and total comprehensive income and other financial information of the company for the quarter and year ended 31 March, 2018.



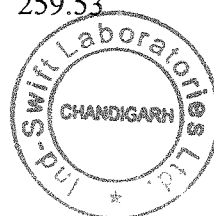
CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

PARTICULARS	As at	As at	As at
	31.03.2018	31.03.2017	01.04.2016
	Rs. In Lacs		
ASSETS			
Non-current assets :			
Property, Plant and Equipment	80249.84	83166.93	86653.49
Capital work-in progress	6173.72	6147.92	6588.12
Other Intangible assets	11902.89	19782.81	21597.16
Intangible assets under development	686.53	878.51	1258.48
Investment property	1269.94	1292.97	1315.99
Financial Assets			
(i) Investments			
- In subsidiaries and associates	506.81	493.49	519.93
- In Others	1324.61	1322.97	1243.24
Deferred tax assets (net)	9601.36	10640.57	9213.16
Other non-current assets	6350.25	6854.17	6895.54
Sub Total	1,18,065.94	1,30,580.34	1,35,285.11
Current assets			
(a) Inventories	31691.33	34355.77	35601.73
(b) Financial Assets			
(i) Trade receivables	40775.98	35727.49	37244.62
(ii) Cash and cash equivalents	944.73	1612.59	2257.75
(c) Current Tax Assets (Net)	0.00	0.00	
(d) Other current assets	10514.06	11168.55	11226.97
Assets held-for-sale / Assets included in disposal group(s) held-for-sale	306.25	306.25	306.25
Sub Total	84,232.36	83,170.65	86,637.32
TOTAL ASSETS	2,02,298.30	2,13,750.99	2,21,922.44
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	4599.62	4545.86	4168.22
(b) Other Equity	50724.40	48586.43	47574.29
Sub Total	55,324.03	53,132.29	51742.50
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	52049.50	59201.09	68421.06
(ii) Trade payables			
(b) Provisions	1332.23	915.73	586.21
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	31131.14	40569.99	45393.24
(ii) Trade payables	12863.74	10236.41	13243.38
(b) Other current liabilities	49024.44	49341.10	42057.69
(c) Provision	259.53	2.53	12.32

For Ind-Swift Laboratories Ltd.

NewZatten

M.R. Munjal
Vice Chairman



Avishkar Singhal & Associates

CHARTERED ACCOUNTANTS

Office: S.C.O. 2413-14, 2nd Floor, Sector 22-C, Chandigarh
Ph. 0172-5088885, (M) 98146-02890, 98146-12817

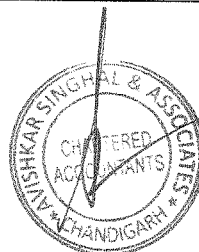
Independent Auditor's Report

The Board of Directors of
IND-SWIFT LABORATORIES LIMITED

1. We have audited the accompanying Consolidated Ind AS financial statements of **IND-SWIFT LABORATORIES LIMITED** ("the Company and its subsidiaries (the company and its subsidiaries together referred to as "The Group") for the quarter and year ended March 31,2018 , being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by the circular CIR/CFD/FAC/62/2016 dated July 5,2016 .
2. This statement is the responsibility of the company's management and is approved by the board of directors. The statement , as it relates to the quarter ended March 31, 2018 has been compiled from the related interim Consolidated financial statement prepared in accordance with Indian accounting standard 34" Interim Financial Reporting"(Ind AS 34) and as it relates to the year ended March 31,2018, has been compiled from the related annual consolidated financial statements prepared in accordance with Indian Accounting Standards, prescribed under section 133 of Companies Act 2013("The Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statements based on our audit of such interim consolidated financial statements and annual consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amount disclosed as financial results. An audit also includes assessing the accounting principles and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

This statement includes the financial results of the following entities

Ind Swift Laboratories Inc.	Subsidiary
Meteoric Lifescience PTE Ltd.	Subsidiary
Ind Swift Middle East FZE	Subsidiary
Fortune (India) Construction Ltd	Associates



4. We did not audit the financial statements of the above subsidiaries. These financial statements have been audited by the other auditors i.e (only in case of Ind Swift Laboratories Inc.) whose report has been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts disclosures included in respect of these subsidiaries and associates and we have relied upon the reports of the respective auditors in preparation of this report wherever provided.
5. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial results
 - a) Includes the results of the subsidiaries and an associate as given in this annexure to this report
 - b) Gives a true and fair view of the net profit and other financial information in conformity with the aforesaid Indian Accounting Standards(IND AS) and other accounting principles generally accepted in India of the consolidated profit and total comprehensive income for the period and other financial information of the group for the quarter and year ended March 31, 2018.
6. Further we report that figures for the quarter ended March 31, 2018 as reported in these financial results, which are the balancing figures between audited figures in respect of full financial year and published year to date figures upto the end of the third quarter of the financial year .Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
7. The comparative financial information for the year ended March 31,2017 prepared in accordance with Ind AS included in this statement have been audited by the predecessor auditor. The report of the predecessor auditor on these comparative financial information express an unmodified opinion.

For Avishkar Singhal & Associates

Chartered Accountants

(Regd No.:017362N)

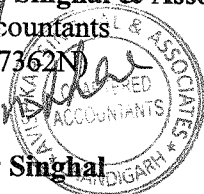
CA Avishkar Singhal

Partner

Membership No.: 098689

Place of Signature: Chandigarh

Date: 30.05.2018





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@indswiflabs.com Website : www.indswiflabs.com
CIN No. L24232CH1995PLC015553



Ref.:ISLL:CH:2018

Date: 30th May, 2018

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: 532305

NSE Symbol: INDSWFTLAB

SUB: Declaration regarding unmodified opinion

Dear Sir,

This has reference to the Audited Financial Results for the Quarter and Financial Year ended 31st March, 2018 and the SEBI Circular CIR/CFD/CMD/56/2016 dated 27.05.2016. In this regard, we would like to submit that the Audit Report of the Company for the Financial Year 2017-18 is with Unmodified Opinion.

You are requested to kindly take the same on record.

Thanking you,

For IND-SWIFT LABORATORIES LTD.

PARDEEP VERMA
AVP-CORPORATE AFFAIRS &
COMPANY SECRETARY

