



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



Ref.:ISLL: CH:2020

Date: 25th July, 2020

The President,
Listing Compliance Department
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai 400 001

The Vice President,
Listing Compliance Department,
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,

Pursuant to the provisions of Regulation 30 and 33 and any other applicable provisions, if any, of the Securities and Exchange of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter "SEBI Listing Regulations") please note that the Board of Directors in their meeting held today i.e. 25th July, 2020, have considered and approved:

1. Standalone and Consolidated Un-audited Financial Results of Ind-Swift Laboratories Limited for the First Quarter (Q1) ended 30th June, 2020 (copy enclosed)

These Financial Results are limited reviewed by the Statutory Auditors of the Company. The Limited Review Report as Submitted by the Statutory Auditors is also enclosed along with the Unaudited Financial Results.

The Board Meeting commenced at 03:00 P.M and concluded at 05:20 P.M.

You are requested to kindly take the same on record.

Thanking you,
For IND-SWIFT LABORATORIES LTD.

PARDEEP VERMA
AVP-CORPORATE AFFAIRS &
COMPANY SECRETARY



Avishkar Singhal & Associates

CHARTERED ACCOUNTANTS

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 30.06.2020. 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) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 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 : 25/07/2020

UDIN: 20092629AAAA BH 2970

S.C.O. 2413-14 , IInd Floor , Sector- 22-C , Chandigarh-160022

Phone :0172-5088885 ,E-Mail : avishkarsmail@gmail.com

Mobile : 98146-02890 , 98880-00461 ,98146-12817



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 CIN No. L24232CH1995PLC015553



IND SWIFT LABORATORIES LTD.				
Regd Office : SCO 850, Shivalik Enclave, NAC Manimajra, Chandigarh-160101				
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE YEAR QUARTER ENDED JUNE 30, 2020.				
CIN L24232CH1995PLC015553				
	Rs. In Lakhs			
	STANDALONE			
Particulars	Quarter Ended 30.06.2020	Quarter Ended 31.03.2020	Quarter Ended 30.06.2019	Year Ended 31.03.2020
	Unaudited	Audited	Unaudited	Audited
Income from Operations:				
Revenue from operations	20385.46	18503.86	18114.74	75183.74
Other Income	592.82	1186.13	560.60	3601.98
Total Revenue	20978.28	19689.99	18675.34	78785.72
EXPENSES:				
a Cost of Materials Consumed	8039.73	9453.32	9021.15	39128.55
b.Purchase of stock in Trade	0.00	0.00	0.00	0.00
c.(Increase) /decrease in FG,WIP & stock in trade	2550.40	(493.44)	(103.59)	(1244.06)
d. Employee benefit	2187.65	2709.88	2256.67	10037.70
e.Finance Costs	2504.25	2111.02	2843.92	10748.15
f. Depreciation	1968.51	2236.55	2258.32	9005.93
g. Other expenditure	3310.87	3271.04	3208.37	13065.50
TOTAL EXPENSES	20561.41	19288.36	19484.85	80741.77
Profit(loss) before exceptional Items and Tax	416.87	401.63	(809.51)	(1956.05)
Exceptional Items (Income) /loss	0.00	0.00	0.00	0.00
Profit(loss) before Tax (After exceptional items)	416.87	401.63	(809.51)	(1956.05)
Tax Expenses :-				
(1)Current Tax	0.00	0.00	0.00	0.00
(2)Income Tax Adjustment of Previous Years	0.00	0.00	0.00	40.49
(3)Deferred Tax	0.00	82.18	0.00	82.18
Profit (+)/ Loss (-) for the period from continuing operations	416.87	319.45	(809.51)	(2078.73)
Profit (+)/ Loss (-) from discontinuing operations	0.00	0.00	0.00	0.00
Tax Expense of discounting operations	0.00	0.00	0.00	0.00
Profit (+)/ Loss (-) from discontinuing operations(after Tax)	0.00	0.00	0.00	0.00
Net Profit /(Loss) for the period after tax & Exceptional items)	416.87	319.45	(809.51)	(2078.73)
Other Comprehensive Income				
A) Items that will not be reclassified to P/L A/c	0.00	0.00	0.00	0.00
B) items that will be reclassified into P/L A/c	0.00	(5.22)	0.00	(5.22)
Other Comprehensive Income (Loss) for the period , net of Tax	0.00	(5.22)	0.00	(5.22)
Total Comprehensive Income for the Period	416.87	324.67	(809.51)	(2073.51)
Paid up Equity Share Capital(Face Value of Rs. 10/- per Share)	5908.69	5908.69	4756.92	5908.69
Reserve excluding revaluation reserves				35973.13
EPS (of Rs. 10/- each) (Not annualised)				
Basic	0.71	0.59	(1.70)	(4.20)
Diluted	0.71	0.59	(1.70)	(4.20)

Place : Chandigarh
 Date:25.07.2020

For IND SWIFT LABORATORIES LIMITED

N.R. Munjal
 N.R. Munjal
 Chairman and Managing Director



Independent Auditor's Review Report On consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Ind -Swift Laboratories Ltd. ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit before tax for the quarter ended 30.06.20 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matter, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of:

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Phone :0172-5088885 ,E-Mail : avishkarsmail@gmail.com

Mobile : 98146-02890 , 98880-00461 ,98146-12817

Particulars	Name
Subsidiary Company	Ind Swift Laboratories Inc. USA Ind-Swift Middle East FZE (UAE) Meteoric Life Science Pte Ltd., Singapore
Associate Company	Fortune(India) Constructions Ltd

5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results includes the interim financial statements/financial information/financial results of three subsidiaries which have not been reviewed/audited by their auditors, whose interim financial statements/financial information/financial results reflect total revenue of Rs 6.41 Crores, total net profit/(loss) before tax of Rs 0.39 crores and total comprehensive income/(loss) of Rs 0.39 Crores, for the quarter ended 30.06.2020 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit/(loss) after tax of Rs 0.01 crores and total comprehensive income/(loss) of Rs 0.01 crores for the quarter ended 30.06.2020 as considered in the consolidated unaudited financial results, in respect of an associate based on its interim financial statements/financial information/financial results which have not been reviewed/audited by their auditors. According to the information and explanations given to us by the Management, these interim financial statements/financial information/financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter

For Avishkar Singhal & Associates

Chartered Accountants

FRN. 017362N

(CA Avishkar Singhal)

Partner

Mem. No.098689

Place Chandigarh

Date: 25/07/2020

UDIN: 20098689 AAAA BI1342





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IND SWIFT LABORATORIES LTD.				
Regd Office : SCO 850, Shivalik Enclave, NAC Manimajra, Chandigarh-160101				
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30,2020.				
CIN L24232CH1995PLC015553				
				Rs. In Lakhs
CONSOLIDATED				
Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Audited	Unaudited	Audited
Income from Operations:				
Revenue from operations	21026.90	19171.88	18760.87	77964.31
Other Income	592.82	1186.13	560.60	3339.55
Total Revenue	21619.72	20358.01	19321.47	81303.86
EXPENSES:				
a Cost of Materials Consumed	8494.66	9930.72	9213.32	40910.37
b.Purchase of stock in Trade	0.00	0.00	0.00	0.00
c.(Increase) /decrease in FG,WIP & stock in trade	2550.40	(493.44)	(103.59)	(1244.06)
d. Employee benefit	2246.52	2774.94	2294.94	10271.67
e.Finance Costs	2504.25	2111.02	2843.92	10748.75
f. Depreciation	1968.51	2236.55	2258.32	9005.93
g. Other expenditure	3398.16	3378.17	3370.09	13588.31
TOTAL EXPENSES	21162.50	19937.96	19877.00	83280.98
Profit(loss) before exceptional Items and Tax	457.22	420.05	(555.53)	(1977.12)
Exceptional Items (Income) /loss	0.00	0.00	0.00	0.00
Profit(loss) before Tax (After exceptional items)	457.22	420.05	(555.53)	(1977.12)
Tax Expenses :-				
(1)Current Tax	0.00	4.34	0.00	19.04
(2)Income Tax Adjustment of Previous Years	0.00	0.00	0.00	40.49
(3)Deferred Tax	0.00	82.18	0.00	82.18
Profit (+)/ Loss (-) for the period from continuing operations	457.22	333.53	(555.53)	(2118.83)
Profit (+)/ Loss (-) from discontinuing operations	0.00	0.00	0.00	0.00
Tax Expense of discounting operations	0.00	0.00	0.00	0.00
Profit (+)/ Loss (-) from discontinuing operations(after Tax)	0.00	0.00	0.00	0.00
Net Profit /(Loss) for the period after tax & Exceptional items)	457.22	333.53	(555.53)	(2118.83)
Other Comprehensive Income				
A) Items that will not be reclassified to P/L A/c	0.00	0.00	0.00	0.00
B) items that will be reclassified into P/L A/c	0.00	(5.22)	0.00	(5.22)
Other Comprehensive Income (Loss) for the period , net of Tax	0.00	(5.22)	0.00	(5.22)
Total Comprehensive Income for the Period	457.22	338.75	(555.53)	(2113.61)
Paid up Equity Share Capital(Face Value of Rs. 10/- per Share)	5908.69	5908.69	4756.92	5908.69
Reserve excluding revaluation reserves				35575.85
EPS (of Rs. 10/- each) (Not annualised)				
Basic	0.77	0.61	(2.91)	(4.28)
Diluted	0.77	0.61	(2.91)	(4.28)

For IND SWIFT LABORATORIES LIMITED

New Zetter
 N.R. Munjal
 Chairman and Managing Director



Place : Chandigarh
 Date: 25.07.2020



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Notes: -

1. During this quarter, Company has earned Standalone EBITDA of Rs. 48.85 crores against EBITDA of Rs. 42.68 crores for QTR ended on June 2019. Standalone Net profit for the current quarter is Rs 4.16 crores as compared to Net Loss of Rs. 8.09 crores for corresponding quarter of previous year.
2. The unaudited standalone and consolidated financial results for the quarter ended June 30, 2020 in respect of Ind-Swift Laboratories Limited ('the Company') have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on July 25, 2020. The above results have been subjected to limited review by the statutory auditors of the Company. The reports of the statutory auditors are unqualified.
3. The above is an extract of the detailed format of the standalone and consolidated financial results for the quarter ended 30th June 2020 filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the full format of the standalone and consolidated Financial Results for the quarter ended 30th June 2020 are available on the Stock Exchange websites, www.bseindia.com and www.nseindia.com and on the Company's website www.indswiftlabs.com.
4. These financial results have been prepared in accordance with Indian Accounting Standards ('IND AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. The consolidated financial results include the financial results of the parent company Ind-Swift Laboratories Limited and the financial results of the following subsidiaries:
 - a) Ind-Swift Laboratories Inc., USA
 - b) Meteoric Life Sciences Pte. Ltd., Singapore
 - c) Ind-Swift Middle East FZE, UAEInd-Swift Laboratories Limited and its subsidiaries are collectively referred to as 'the Group'.
6. No adjustment has been made in respect of Deferred Taxes & current Tax as per Ind-AS 12, as the same would be provided at year end.
7. In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. The Group has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption.

The Group has considered internal and external information while finalizing various estimates in relation to its financial results by the Board of Directors. The actual impact of the global health pandemic may be different from that which has been estimated, as the





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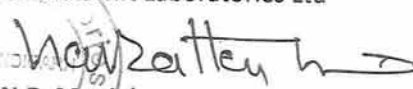
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COVID -19 situation evolves in India and globally. The Group will continue to closely monitor any material changes to future economic conditions.

8. The previous period figures have been re-grouped and re-arranged wherever necessary.
9. The Company is exclusively in the Pharmaceutical Business segment.

Place : Chandigarh
Date : 25-07-2020

For Ind Swift Laboratories Ltd

N.R. Munjal
Chairman and Managing Director