



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:2024

Date: 12th July, 2024

**The President
Corporate Relationship Department
BSE 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**

**ISIN: INE915B01019, INE915B07024
BSE Scrip Code: 532305, 957989**

NSE Symbol: INDSWFTLAB

Subject: Corrigendum to the Notice of Extra-Ordinary General Meeting (“EGM”) dated June 28, 2024.

Ref: Outcome of the Meeting of the Preferential Issue Committee of the Board of Directors of Ind-Swift Laboratories Limited (“the Company”).

Dear Sir/Ma’am,

In continuation to our intimation dated June 28, 2024, we are submitting herewith the Corrigendum to the notice of the Extra Ordinary General Meeting (“EGM”) as approved by the Preferential Issue Committee in its meeting held today, i.e., Friday, 12th July, 2024.

The EGM is scheduled to be held on Monday, July 22, 2024, at 11:30 A.M. (IST) through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) for the purpose of seeking inter alia, members’ approval by way of Special Resolution for the issue of up to 2,60,00,000 (Two Crores Sixty Lakhs) Fully Convertible Warrants (“Warrants”) on preferential basis.

A Corrigendum has been issued to inform the Shareholders of the Company, of the changes in the explanatory statement as set out for Item No. 1, contained in the EGM Notice. The same is enclosed herewith.

All other particulars and details as mentioned in the EGM Notice shall remain unchanged. The corrigendum shall be read in conjunction with the EGM Notice dated June 28, 2024, together with the explanatory statement. This corrigendum is also available on the Company’s website viz. <https://www.indswiftlabs.com/investor/preferential-issue/>, and on the website of the National Stock Exchange of India Limited (“NSE”) at <https://www.nseindia.com/> and BSE Limited at <https://www.bseindia.com/> respectively.

You are requested to take the same on your record.

Thanking you,
Yours faithfully,

For **Ind-Swift Laboratories Limited**

**Pardeep Verma
VP - Corporate Affairs &
Company Secretary**





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CORRIGENDUM TO THE NOTICE TO SHAREHOLDERS

Ind-Swift Laboratories Limited had issued a Notice dated June 28, 2024 for seeking approval of members for certain agenda items through the Extra-Ordinary General Meeting (“EGM”). The EGM Notice has already been circulated to all the Shareholders of the Company in due compliance with the provisions of the Companies Act, 2013 read with rules made thereunder.

The Company through this communication wishes to bring to the notice of the Shareholders, the following changes in the said EGM Notice:

Changes to the Explanatory Statement to Item No. 1:

Point No. I of the Explanatory Statement to the EGM Notice shall be substituted and read as under:

Purpose/Objects of the Preferential Issue and aggregate amount proposed to be raised:

The Company intends to utilize the proceeds raised through the issue (“Issue Proceeds”) towards the following objects:

- 1. Expansion of Business of the Company or the Wholly Owned Subsidiaries:** Funding growth opportunities of the Company or its wholly owned subsidiaries either in India or abroad, including strategic investments (both greenfield and brownfield).
- 2. Investment in Subsidiaries:** For undertaking investments in or providing loans to the subsidiaries of the Company for the purposes of development of existing subsidiaries and/or newly acquired subsidiaries, in the form of equity / unsecured loan.
- 3. Working Capital for existing business - Issue Proceeds** will be utilized for the working capital of the Company.
- 4. General Corporate Purpose - Up to 25% of the Issue Proceeds** will be utilized for general corporate purposes, which includes, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws.

(Hereinafter collectively referred to as “Objects”)

Utilization of Proceeds

As the funds to be received against the conversion of warrants into Equity Shares, will be in tranches and the quantum of funds required on different dates may vary therefore, the Broad Range of intended use of the Issue Proceeds of the Issue is as under:

S. No.	Particulars	Total estimated amount to be utilized (₹ in Crores) *	Tentative timeline for utilization of issue proceeds from the date of receipt of funds
1.	Expansion of Business of the Company or the Wholly Owned Subsidiaries	150.00	December 31, 2027



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2.	Investment in existing or to be acquired Subsidiaries	50.00	December 31, 2026
3.	Working Capital for existing business	39.60	December 31, 2026
4.	General Corporate Purpose	75.00	December 31, 2026
Total		314.60	

(*) considering 100% conversion of Warrants into Equity Shares within the stipulated time.

Note:

- All decimals have been rounded off to two decimal points.
- In terms of NSE Notice No. NSE/CML/2022/56 and BSE Notice No. 20221213-47 each dated December 13, 2022, the amounts specified above for the above-mentioned object of issue size, may be a deviate +/- 10% depending upon future circumstances.

Schedule of Implementation and Deployment of Funds

Since present preferential issue is for Fully Convertible Warrants, the issue proceeds shall be received by the Company in 18 months period from the date of allotment of warrants in terms of Chapter V of the SEBI (ICDR) Regulation, and as estimated by our management, the entire proceeds received from the issue would be utilized for the all the above-mentioned objects, in phases, as per the company's business requirements and availability of issue proceeds, latest by December 31, 2027.

Interim Use of Proceeds

Our Company, in accordance with the policies formulated and in accordance with the applicable laws and guidelines and description as given in this Notice, will have flexibility to deploy the Gross Proceeds. Pending utilization of the Gross Proceeds for the purposes described above, our Company intends to deposit the Gross Proceeds only with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934.

All other particulars and details remain unchanged. The corrigendum shall be read in conjunction with the Notice dated June 28, 2024 together with explanatory statement. This corrigendum is also available on the company's website at <https://www.indswiftlabs.com/investor/preferential-issue/>, and on the website of National Stock Exchange of India Limited ("NSE") at <https://www.nseindia.com/> and BSE Limited at <https://www.bseindia.com/> respectively. The corrigendum shall also be sent electronically to all the registered shareholders of the Company.

For Ind-Swift Laboratories Limited

Sd/-

Pardeep Verma

VP - Corporate Affairs &
Company Secretary

Place: Chandigarh

Date: 12th July, 2024