



# Ind-Swift LABORATORIES Limited

Regd. Office : S.C.O. 850, Shivalik Enclave, NAC, Manimajra, Chandigarh - 160 101  
Phones : ++ 91 - 172-2730503, 2730920, 5061850, 5061853  
E-mail : [info@indswifflabs.com](mailto:info@indswifflabs.com) Website : [www.indswifflabs.com](http://www.indswifflabs.com)  
CIN No. L24232CH1995PLC015553



Ref: ISLL:CH:2025

Date: 13<sup>th</sup> August, 2025

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

**The Vice President,  
Listing Compliance Department,  
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 HELD ON 13<sup>TH</sup> AUGUST, 2025**

Dear Sir/Ma'am,

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") we wish to inform that the Board of Directors of the Company at its Meeting held today i.e., Wednesday, 13<sup>th</sup> August, 2025, have considered and inter-alia approved Standalone and Consolidated Un-Audited Financial Results of Ind-Swift Laboratories Limited for the Quarter ended 30<sup>th</sup> June, 2025 as recommended by the Audit Committee.

The Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2025 are enclosed along with the Limited Review Report on both Standalone & Consolidated results issued by M/s. Rattan Kaur & Associates, Chartered Accountants, Statutory Auditors.

The above information will also be available on the website of the Company at [www.indswifflabs.com](http://www.indswifflabs.com).

The Board Meeting commenced at 04:30 P.M and concluded at 05:45 P.M. You are requested to kindly take the same on record.

Thanking you,  
For IND-SWIFT LABORATORIES LTD.

PARDEEP VERMA  
VP-CORPORATE AFFAIRS &  
COMPANY SECRETARY  
Encl: a/a





RATTAN KAUR & ASSOCIATES  
CHARTERED ACCOUNTANTS  
SCF: 1, SECTOR: 20-C  
CHANDIGARH: 160020  
Mobile: 9501343300  
Email: [carattan@gmail.com](mailto:carattan@gmail.com)

**Independent Auditor's Review Report on the Standalone Unaudited Financial Results of Ind-Swift Laboratories Limited for the Quarter ended on June 30, 2025 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).**

**To The Board of Directors of Ind-Swift Laboratories Ltd.**

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Ind-Swift Laboratories Limited for the Quarter ended 30.06.2025, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 read with relevant rules, issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on these financial statements 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. 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 of Interim Financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing as specified under Section 143(10) of The Companies Act, 2013 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.





RATTAN KAUR & ASSOCIATES  
CHARTERED ACCOUNTANTS  
SCF: 1, SECTOR: 20-C  
CHANDIGARH: 160020  
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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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.

For Rattan Kaur & Associates  
Chartered Accountants  
(Regd No.:022513N)

A circular stamp with the text 'RATTAN KAUR & ASSOCIATES' at the top, 'Chartered Accountants' at the bottom, and 'Chandigarh' in the center. To the left of the stamp is a handwritten signature of 'Rattan Kaur' and '(Partner)'.

Place: Chandigarh  
Date: 13-08-2025  
UDIN: 25513530BMJOPA5310

M. No. 513530



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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 QUARTER ENDED 30TH JUNE 2025				
CIN L24232CH1995PLC015553				
				Rs. In Lakhs
STANDALONE				Year Ended 31.03.2025
Particulars	Quarter Ended 30.06.2025	Quarter Ended 31.03.2025	Quarter Ended 30.06.2024	Year Ended 31.03.2025
	Unaudited	Audited	Unaudited	Audited
<b>Income from Operations:</b>				
Revenue from operations	14799.49	14474.64	14450.59	54964.67
Other Income	1458.16	441.27	4307.00	8127.49
<b>Total Income</b>	<b>16257.65</b>	<b>14915.91</b>	<b>18737.69</b>	<b>63092.16</b>
<b>EXPENSES:</b>				
a. Cost of Materials Consumed	6444.69	3177.41	8072.66	22455.96
b. Purchase of stock in Trade	866.23	3391.11	1211.10	7080.36
c. ( Increase) /decrease in FG,WIP & stock in trade	(184.66)	422.72	(395.35)	(1036.23)
d. Employee benefit	3200.48	3078.70	2716.39	11533.48
e. Finance Costs	115.13	(2675.72)	971.19	291.84
f. Depreciation	667.68	743.73	561.89	2447.93
g. Other expenditure	4165.57	5751.32	2953.27	16224.97
<b>TOTAL EXPENSES</b>	<b>15275.12</b>	<b>13889.28</b>	<b>16091.16</b>	<b>58998.31</b>
<b>Profit/(loss) before exceptional items and Tax</b>	<b>982.53</b>	<b>1026.63</b>	<b>2646.53</b>	<b>4093.85</b>
<b>Exceptional Items (Income) /loss</b>	<b>0.00</b>	<b>(21587.96)</b>	<b>(796.14)</b>	<b>(22320.42)</b>
<b>Profit/(loss) before Tax (After exceptional items)</b>	<b>982.53</b>	<b>22614.59</b>	<b>3442.67</b>	<b>26414.27</b>
<b>Tax Expenses :-</b>				
Current Tax	170.00	407.85	0.00	407.85
Mat credit Utilisation	0.00	445.57	0.00	445.57
Deferred Tax	0.00	(382.61)	0.00	(382.61)
Income Tax Adjustment of Previous Years	0.58	334.93	0.00	334.93
<b>Profit/ (Loss) after tax and before share of</b>	<b>811.95</b>	<b>21808.84</b>	<b>3442.67</b>	<b>25608.53</b>
<b>Share of profit (loss) in joint venture</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Profit (+)/ Loss (-) for the period from continuing operations</b>	<b>811.95</b>	<b>21808.84</b>	<b>3442.67</b>	<b>25608.53</b>
<b>Profit (+)/ Loss (-) from discontinuing operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Tax Expense of discontinuing operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Profit (+)/ Loss (-) from discontinuing operations(after Tax)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Profit / (Loss) for the period after tax &amp; Exceptional items)</b>	<b>811.95</b>	<b>21808.84</b>	<b>3442.67</b>	<b>25608.53</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
B) items that will be reclassified into P/L A/c	0.00	(1722.55)	0.00	(1722.55)
<b>Other Comprehensive Income ( Loss) for the period , net of Tax</b>	<b>0.00</b>	<b>(1722.55)</b>	<b>0.00</b>	<b>(1722.55)</b>
<b>Total Comprehensive Income for the Period</b>	<b>811.95</b>	<b>23531.40</b>	<b>3442.67</b>	<b>27331.08</b>
Paid up Equity Share Capital(Face Value of Rs. 10/- per Share)	6874.36	6874.36	6721.16	6874.36
Reserve excluding revaluation reserves				116407.81
EPS (of Rs. 10/- each) (Not annualised)				
Basic	1.18	32.34	5.12	38.08
Diluted	1.08	29.51	5.12	36.00

For Ind Swift Laboratories Ltd.



N. R. MUNJAL  
Chairman & Managing Director





RATTAN KAUR & ASSOCIATES  
CHARTERED ACCOUNTANTS  
SCF: 1, SECTOR: 20-C  
CHANDIGARH: 160020  
Mobile: 9501343300  
Email: [carattan@gmail.com](mailto:carattan@gmail.com)

**Independent Auditor's Review Report on Consolidated Unaudited Financial Results of  
Ind-Swift Laboratories Limited for the Quarter ended on June 30, 2025 Pursuant to the  
Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements)  
Regulations, 2015 (as amended).**

**To The Board of Directors of Ind-Swift Laboratories Ltd**

- 1) We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Ind-Swift Laboratories Ltd. ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its share of the Net Profit after Tax and Total Comprehensive Income of its Joint Ventures for the quarter ended 30.06.2025 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")
- 2) This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company'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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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.





RATTAN KAUR & ASSOCIATES  
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4) The Statement includes the results of:

Particulars	Name
Subsidiary Companies	Ind Swift Laboratories Inc. USA Fortune (India) Constructions Ltd MJM Remedies Private Limited ISLL Middle East LLC-FZ Ind-Swift India Ltd (Kenya)
Joint Venture	Indis Healthcare LLP

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 1091.91 Lakhs, total net profit of Rs.670.87 Lakhs and total comprehensive Income of Rs 670.87 Lakhs, for the quarter ended 30.06.2025 as considered in the consolidated unaudited financial results.

7) The consolidated unaudited financial results include the interim financial statements/Financial information/Financial results of Indis Healthcare LLP (Joint Venture) which have been reviewed/audited by the auditors whose interim financial statements/Financial information/Financial results reflect total Net Profit of Rs. 12.62 lakhs

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 Rattan Kaur & Associates  
Chartered Accountants  
FRN: 022513N

  
Rattan Kaur  
(Partner)  
M. No. 513530

Place: Chandigarh  
Date: 13-08-2025  
UDIN: 25513530BMJOPB3149

**Ind-Swift****Ind-Swift LABORATORIES Limited**

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IND SWIFT LABORATORIES LTD.



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## STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2025

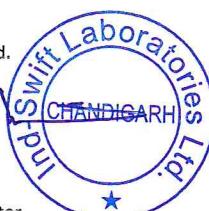
CIN L24232CH1995PLC015553

Particulars	Rs. In Lakhs			
	Quarter Ended 30.06.2025	Quarter Ended 31.03.2025	Quarter Ended 30.06.2024	Year Ended 31.03.2025
	Unaudited	Audited	Unaudited	Audited
<b>Income from Operations:</b>				
Revenue from operations	15273.41	13759.46	14701.73	56171.25
Other Income	1458.16	445.91	4307.01	8138.24
<b>Total Income</b>	<b>16731.57</b>	<b>14205.38</b>	<b>19008.74</b>	<b>64309.49</b>
<b>EXPENSES:</b>				
a. Cost of Materials Consumed	6539.95	1561.35	8286.00	22419.85
b. Purchase of stock in Trade	866.23	3391.11	1211.10	7080.36
c. ( Increase ) /decrease in FG,WIP & stock in trade	(97.32)	753.95	(395.35)	(705.00)
d. Employee benefit	3253.13	3132.09	2769.38	11752.09
e. Finance Costs	115.14	(2675.72)	971.20	291.93
f. Depreciation	667.68	743.73	561.89	2447.93
g. Other expenditure	4351.35	5840.47	3478.76	17562.89
<b>TOTAL EXPENSES</b>	<b>15696.16</b>	<b>12746.98</b>	<b>16882.99</b>	<b>60850.06</b>
<b>Profit/(loss) before exceptional Items and Tax</b>	<b>1035.41</b>	<b>1458.39</b>	<b>2125.75</b>	<b>3459.43</b>
<b>Exceptional Items (Income) /loss</b>	<b>0.00</b>	<b>(21587.96)</b>	<b>(796.14)</b>	<b>(22320.42)</b>
<b>Profit/(loss) before Tax (After exceptional items)</b>	<b>1035.41</b>	<b>23046.36</b>	<b>2921.89</b>	<b>25779.85</b>
<b>Tax Expenses :-</b>				
Current Tax	170.00	420.87	(2.88)	328.85
Mat credit Utilisation	0.00	445.57	0.00	445.57
Deferred Tax	0.00	(382.34)	0.00	(382.34)
Income Tax Adjustment of Previous Years	0.58	334.93	0.00	334.93
<b>Profit/ (Loss) after tax and before share of</b>	<b>864.83</b>	<b>22227.32</b>	<b>2924.77</b>	<b>25052.83</b>
<b>Share of profit (loss) in joint venture</b>	<b>12.62</b>	<b>(0.43)</b>	<b>(7.32)</b>	<b>(5.17)</b>
<b>Profit (+) / Loss (-) for the period from continuing operations</b>	<b>877.45</b>	<b>22226.89</b>	<b>2917.45</b>	<b>25047.66</b>
<b>Profit (+) / Loss (-) from discontinuing operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Tax Expense of discontinuing operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Profit (+) / Loss (-) from discontinuing operations(after Tax)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Profit / ( Loss) for the period after tax &amp; Exceptional items)</b>	<b>877.45</b>	<b>22226.89</b>	<b>2917.45</b>	<b>25047.66</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
B) items that will be reclassified into P/L A/c	0.00	(1722.55)	0.00	(1722.55)
<b>Other Comprehensive Income ( Loss) for the period , net of Tax</b>	<b>0.00</b>	<b>(1722.55)</b>	<b>0.00</b>	<b>(1722.55)</b>
<b>Total Comprehensive Income for the Period</b>	<b>877.45</b>	<b>23949.44</b>	<b>2917.45</b>	<b>26770.21</b>
Paid up Equity Share Capital(Face Value of Rs. 10/- per Share)	6874.36	6874.36	6721.16	6874.36
Reserve excluding revaluation reserves				117299.97
EPS (of Rs. 10/- each) (Not annualised)				
Basic	1.28	32.96	4.34	37.25
Diluted	1.17	30.08	4.34	35.21

For Ind Swift Laboratories Ltd.

N. R. MUNJAL

Chairman &amp; Managing Director



Date : 13-8-2025

Place : Chandigarh



# Ind-Swift LABORATORIES Limited

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CIN No. L24232CH1995PLC015553



## Notes: -

1. The above un-audited Standalone and Consolidated Financial Results have been prepared considering the requirements of Regulation 33 of the SEBI (LODR) Regulations, 2015, as amended. These results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 13<sup>th</sup> August, 2025.
2. The un-audited Standalone and Consolidated Financial Results for the quarter ended 30.06.2025 have been prepared in accordance with the Indian Accounting Standards (Ind-AS) 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.
3. **The above un-audited Standalone and Consolidated Financial Results are results of the combined entity post Amalgamation of Ind Swift Limited with the Company:** The Board of Directors at its meeting held on 25<sup>th</sup> September, 2023 had approved a draft Scheme of Arrangement for Amalgamation of Ind Swift Limited ("ISL/Transferor Company") with Ind Swift Laboratories Limited ("ISLL/Transferee Company") and their respective shareholders and creditors under Section 230-232 of the Companies Act, 2013.

The Scheme of Amalgamation has been sanctioned by the Hon'ble NCLT, Chandigarh Bench on 17<sup>th</sup> July, 2025 and a certified copy of the scheme has been duly received on 28<sup>th</sup> July, 2025. Subsequently both the Transferor and Transferee Company have filed the E-form INC-28 with the Registrar of Companies, Chandigarh, on 8<sup>th</sup> August, 2025. Accordingly, the scheme became effective from 8<sup>th</sup> August, 2025 ("Effective Date") and consequently ISL stands dissolved without being wound up. In accordance with the scheme the appointed date of the scheme is 31<sup>st</sup> March, 2024.

The record date for determining entitlement of shareholders of ISL to whom shares of ISLL shall be allotted in terms of the share exchange ratio is fixed for 14<sup>th</sup> August, 2025. Accordingly, ISLL shall issue and allot a total of 81,24,698 (Eighty-One Lakhs Twenty-Four Thousand Six Hundred and Ninety-Eight) equity shares to the eligible shareholders of ISL as on 14<sup>th</sup> August, 2024.

The Company has given effect to the amalgamation of Ind-Swift Limited with the Company using the pooling of interest method as specified by Appendix C to **Ind AS 103-“Business combination of entities under common control”**. Pursuant to the Amalgamation, as per the Ind AS principles, comparative balances have been restated in the standalone and consolidated financial results as per the appointed date viz. 31<sup>st</sup> March, 2024.

4. On 27<sup>th</sup> June 2024, the Board of Directors had approved a preferential issue of 2,60,00,000 fully convertible warrants ("Warrants") at an issue price of Rs. 121/- per warrant, aggregating to ₹314.60 crore, to allottees from both the Promoter and Non-Promoter categories, subject to shareholder approval. The shareholders of the Company approved the aforesaid issue at their meeting held on 22<sup>nd</sup> July 2024, and subsequently, the Preferential Issue Committee of the Board, on 30<sup>th</sup> August 2024, allotted the 2,60,00,000 warrants upon receipt of 25% of the total issue consideration. On 18<sup>th</sup> March, 2025, 15,32,000 warrants were converted into equity shares upon the receipt of balance 75% of the issue price payable on the said warrants. No warrants were converted during the quarter ended June, 2025.





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5. The Company has invested the available surplus funds in various investment avenues which is regularly being monitored by the Investment Committee duly constituted by the Board of Directors of the Company.
6. The Consolidated financial results include the financial results of the parent company, Ind-Swift Laboratories Limited and the financial results of the following subsidiaries/Joint Venture:
  - a) Ind-Swift Laboratories Inc., USA (Subsidiary)
  - b) Fortune (India) Constructions Limited (Subsidiary)
  - c) Indis Healthcare LLP (Joint Venture)
  - d) MJM Remedies Private Limited (Subsidiary)
  - e) ISLL Middle East LLC-FZ (Subsidiary)
  - f) Ind Swift India Limited Kenya

Ind-Swift Laboratories Limited and its subsidiaries are collectively referred to as 'the Group'.

7. No adjustment has been made in respect of Deferred Taxes & Current Tax as per IND AS-12, as the same would be provided at the year end.
8. During the quarter under review the Company has not issued any Non-Convertible Debt Securities.
9. The previous period figures have been re-grouped and re-classified wherever necessary.
10. The Company is exclusively in the Pharmaceutical Business segment.

Place: Chandigarh  
Date: 13<sup>th</sup> August, 2025

For Ind Swift Laboratories Limited

  
N.R. Munjal  
Chairman & Managing Director

