Ind-Swift

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

UL REGISTERED FIRM ISO 9001 : 2000 A 11299

Ref.: ISLL:CH:2019 **Date: 10th August, 2019**

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,

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, this is to inform the exchange that the Board of Directors in their meeting held today i.e. 10th August, 2019 have taken on record inter-alia the following:

1. Quarterly Un-audited Financial Results (Standalone & Consolidated) for the quarter ended 30th June , 2019 (copy enclosed)
2. Limited Review Reports issued by the Statutory Auditors in respect of Un-audited Financial Results (Standalone & Consolidated) for the quarter ended 30th June, 2019 (copy enclosed)
3. To convene the 24th Annual General Meeting of the Members of the Company on Monday, the 30th day of September, 2019 at 10:30 A.M.
4. Closure of Register of members of the Company from Thursday, the 26th day of September, 2019 to Monday, 30th day of September, 2019 (both days inclusive), for the purpose of Annual General Meeting of the Company.

You are requested to kindly take the same on record.

Thanking you,
For IND-SWIFT LABORATORIES LTD.

PARDEEP VERMA
AVP-CORPORATE AFFAIRS &
COMPANY SECRETARY

Ind-Swift Laboratories Ltd. CHANDIGARH

Encl.: As above

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IND SWIFT LABORATORIES LTD.

Regd Office : SCO 850, Shivalik Enclave, NAC Manimajra, Chandigarh-160101

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019.

CIN L24232CH1995PLC015553

(Rs. In Lakhs)

Particulars	STANDALONE				CONSOLIDATED			
	Quarter Ended 30.06.2019	Quarter Ended 31.03.2019	Quarter Ended 30.06.2018	Year Ended 31.03.2019	Quarter Ended 30.06.2019	Quarter Ended 31.03.2019	Quarter Ended 30.06.2018	Year Ended 31.03.2019
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
Income from Operations:								
Revenue from operations	18114.74	19212.00	17876.03	72442.76	18760.87	19409.73	18511.94	75660.26
Other Income	470.91	1242.07	400.93	3746.35	470.91	1242.07	400.93	2737.88
Total Revenue	**18585.65**	**20454.07**	**18276.96**	**76189.12**	**19231.78**	**20651.80**	**18912.87**	**78398.14**
EXPENSES:								
a Cost of Materials Consumed	9322.51	8759.34	11088.21	39196.76	9514.67	8904.74	11209.25	41599.75
b.Purchase of stock in Trade	0.00	0.00	33.35	33.35	0.00	0.00	33.35	33.35
c.(Increase) /decrease in FG,WIP & stock in trade	424.29	1870.27	(2369.82)	(1868.19)	424.29	1870.27	(2369.82)	(1868.19)
d. Employee benefit	2256.67	2596.49	2349.32	9549.68	2294.94	2657.28	2401.62	9753.87
e.Finance Costs	2754.23	3452.18	480.01	8332.34	2754.23	3452.18	480.01	8333.28
f. Depreciation	2258.32	2785.67	2527.38	10404.77	2258.32	2785.67	2527.38	10404.77
g. Other expenditure	3208.37	2453.53	3805.50	12430.30	3370.09	2579.19	4205.39	12956.32
TOTAL EXPENSES	**20224.39**	**21917.48**	**17913.95**	**78079.01**	**20616.54**	**22249.33**	**18487.19**	**81213.15**
Profit(loss) before exceptional Items and Tax	**(1638.74)**	**(1463.42)**	**363.01**	**(1889.89)**	**(1384.76)**	**(1597.53)**	**425.68**	**(2815.01)**
Exceptional Items (Income) /loss	0.00	(733.66)	(2387.76)	(8293.55)	0.00	(733.66)	(2387.76)	(8293.55)
Profit(loss) before Tax (After exceptional items)	**(1638.74)**	**(729.75)**	**2750.77**	**6403.66**	**(1384.76)**	**(863.87)**	**2813.44**	**5478.55**
Tax Expenses :-								
(1)Current Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	38.23
(2)Income Tax Adjustment of Previous Years	0.00	335.40	0.00	335.40	0.00	335.40	0.00	335.40
(3)Deferred Tax	0.00	1699.42	0.00	1699.42	0.00	1699.42	0.00	1699.42
Profit (+)/ Loss (-) for the period from continuing operations	**(1638.74)**	**(2764.58)**	**2750.77**	**4368.84**	**(1384.76)**	**(2898.70)**	**2813.44**	**3405.49**
Profit (+)/ Loss (-) from discontinuing operations	0.00	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	0.00
Profit (+)/ Loss (-) from discontinuing operations(after Tax)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Profit /(Loss) for the period after tax &	**(1638.74)**	**(2764.58)**	**2750.77**	**4368.84**	**(1384.76)**	**(2898.70)**	**2813.44**	**3405.49**
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	0.00
B) items that will be reclassified into P/L A/c	0.00	(44.22)	0.00	(44.22)	0.00	(44.22)	0.00	(44.22)
Other Comprehensive Income / Loss for the period , net of Tax	**0.00**	**(44.22)**	**0.00**	**(44.22)**	**0.00**	**(44.22)**	**0.00**	**(44.22)**
Total Comprehensive Income for the Period	**(1638.74)**	**(2720.36)**	**2750 77**	**4413.05**	**(1384.76)**	**(2854.48)**	**2813.44**	**3449.70**
Paid up Equity Share Capital(Face Value of Rs. 10/- per Share)	4756.92	4756.92	4527.73	4756.92	4756.92	4756.92	4527.73	4756.92
Reserve excluding revaluation reserves								
EPS (of Rs. 10/- each) (Not annualised)								
Basic	(3.44)	(5.81)	6.08	9.34	(2.91)	(6.09)	6.21	7.28
Diluted	(3.44)	(5.81)	6.08	7.33	(2.91)	(6.09)	6.21	5.57

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Notes: -

1.The company has achieved an EBITDA of Rs.36.03 crores on consolidated basis during the quarter as compared to consolidated EBITDA of Rs. 33.74 crores during the quarter ended 30th June,2018.

2 .The Company has adopted Ind AS 116 on "Leases" with effect from April 1, 2019, applied all contracts of leases existing on April 1, 2019 by using modified retrospective approach and accordingly, comparative information for the year ended March 31, 2019 has not been restated. The Company has recognised and measured the Right-of -Use (ROU) asset and the lease liability on the remaining lease period and payments discounted using the incremental borrowing rate as at the date of initial application. The effect of adoption of Ind AS 116 on the results and earnings per share for the Quarter ended June 30, 2019 is not material.

3. In terms of Regulation 32(1) of the SEBI (LODR) Regulations, the funds raised raised through NCDs and OCDs issue, have been fully utilised for the specific purpose for which the funds were raised and there is no deviation(s) or variation(s) of utilisation of funds thereon. The Company has created security on the listed NCD.

4. No adjustment has been made in respect of defferred Taxes as per Ind-AS 12 ,as the same would be provided at year end.

5. The previous period figures have been re-grouped, re-arranged and reinstated wherever necessary.

6. The Company is exclusively in the Pharmaceutical Business segment.

7. The above standalone and consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 10th Aug, 2019.

8.The above results are available on the Stock Exchange's websites, www.bseindia.com and www.nseindia.com and on the Company's website www.indswiftlabs.com

for Ind-Swift Laboratories Ltd

Place : Chandigarh
Date: 10-08-2019

N.R. Munjal
Chairman cum Managing Director

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 30.06.2019. 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 Independent Auditor of 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 is contains any material misstatement .

For Avishkar Singhal & Asociates
Chartered Accountants
FRN. 017362N

AVISHKAR SINGHAL & ASSOCIATES CHARTERED ACCOUNTANTS CHANDIGARH

(CA Avishkar Singhal)
Partner
Mem. No. 098689
UDIN:19098689AAAAAS3603

Place : Chandigarh
Date : 10.08.2019

S.C.O. 2413-14 , IInd Floor ,Sector- 22-C , Chandigarh-160022
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Avishkar Singhal & Associates
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

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 after tax for the quarter ended 30.06.2019 ("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 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 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 Ind Swift Laboratories Inc. USA.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 below, nothing has come to our

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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 misstatement0

6. Our conclusion is not modified in respect of this matter.
7. We did not review the interim financial information of 1 subsidiary included in the consolidated unaudited financial results, whose results reflect total revenues of Rs.1537.49 Lakhs for the quarter ended 30.06.2019, as considered in the respective standalone unaudited/ audited interim financial statements/ financial information/ financial results of the entities included in the Group. The interim financial statements/ financial information / financial results of these branches and joint operations have been reviewed by the branch auditors and other auditors whose reports have been furnished to us or other auditors, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches and joint operations, is based solely on the report of such branch auditors and other auditors and the procedures performed by us as stated in paragraph 3 above.

For Avishkar Singhal & Asociates
Chartered Accountants
FRN. 017362N

CHARTERED ACCOUNTANTS
CHANDIGARH

Place : Chandigarh
Date : 10.08.2019

(CA Avishkar Singhal)
Partner
Mem. No. 098689
UDIN:19098689AAAAAS3603