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

Ref.:ISLL: CH:2021

Date: 27th March, 2021

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 any other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter "SEBI Listing Regulations") read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 please note that the Board of Directors in their meeting held on today i.e. 27th March, 2021, have considered and approved the following businesses:-

1. To acquire additional 52.28% share capital in Fortune (India) Constructions Limited, presently an Associate Company of Ind-Swift Laboratories Limited to make it a wholly owned subsidiary of the Company (The required disclosure is enclosed as Annexure-I).
2. To acquire 100% share capital of Halcyon Life Sciences Private Limited, a Group Company to make it a wholly owned subsidiary of the Company (The required disclosure is enclosed as Annexure-II)

The Board Meeting commenced at 2.00 P.M and concluded at 3.00 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

Encl: As above

Annexure-I

Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

Acquisition of incremental stake of 52.28% in Fortune (India) Constructions Limited, Associate of the Company

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th></th></tr>
<tr><td>1.</td><td>Name of the Target entity, details in brief
such as size, turnover etc</td><td>Name of the Target entity

Fortune (India) Constructions Limited (CIN: U45200CH2005PLC028005) having its registered office at SCO 849, Shivalik Enclave NAC Manimajra Chandigarh – 160101.

FY 2019-20 Financials: (INR)

Total Revenue - 1,19,45,000/-
PBT – (5,10,000)
Net Profit/(Loss) - (5,65,000)</td></tr>
<tr><td>2</td><td>Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?

If yes, nature of interest and details thereof and whether the same is done at "arms length";</td><td>The transaction would fall under the related party transaction.

Nature of Promoter/Promoter group interest is as follows:

<table>
<tr><th>Sr. No.</th><th>Name</th><th>Interest in Ind-Swift Laboratories Limited</th><th>Interest in Fortune (India) Constructions Limited</th></tr>
<tr><td>1.</td><td>Sh. Navrattan Munjal</td><td>Chairman and Managing Director, Promoter Shareholder</td><td>Promoter Shareholder</td></tr>
<tr><td>2.</td><td>Sh. Sahil Munjal</td><td>Executive Director, Promoter group Shareholder</td><td>Director, Chief Financial Officer, Promoter Shareholder</td></tr>
<tr><td>3.</td><td>Sh. Himanshu Jain</td><td>Joint Managing Director, Promoter Shareholder.</td><td>Managing Director, Promoter Shareholder.</td></tr>
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<tr><td></td><td></td><td><table><tr><td>4.</td><td>Sh. Rishav Mehta</td><td>Executive Director, Promoter Shareholder.</td><td>Relative of Promoter Shareholder</td></tr></table>
The Shares of the target company shall be purchased from other group Companies viz Ind-Swift Limited holding 20,00,000 shares(19.80%) & Essix Biosciences holding 30,72,000 shares(30.41%)& from Individual Promoters holding 208000 shares (2.07%).
The transaction is at the arms length basis.</td></tr>
<tr><td>3.</td><td>Industry to which Target entity being acquired belongs</td><td>Construction & Real Estate</td></tr>
<tr><td>4.</td><td>Objects and effects of acquisition</td><td>The object of acquisition is to consolidate the investment of the Company in Fortune (India) Constructions Limited for better control .</td></tr>
<tr><td>5.</td><td>Brief details of any governmental or regulatory approvals required for the acquisition.</td><td>No</td></tr>
<tr><td>6</td><td>Indicative time period for completion</td><td>31st March, 2021.</td></tr>
<tr><td>7</td><td>Nature of consideration – Whether Cash consideration or share swap and details of the same</td><td>Cash consideration</td></tr>
<tr><td>8</td><td>Percentage of shareholding/ control acquired and/ or number of shares acquired</td><td>Currently Ind-Swift Laboratories holds 47.72% of Fortune (India) Constructions Limited and propose to acquire remaining 52.28%.</td></tr>
<tr><td>9</td><td>Cost of acquisition or the price at which the shares are acquired</td><td>The total cost of acquisition shall be Rs.4.22 crores as shares shall be acquired from the existing shareholders at a price of Rs. 8/- per share.</td></tr>
<tr><td>10</td><td colspan="2"></td></tr>
<tr><td>a.</td><td>Products/line of business acquired</td><td>Line of Business : Construction & Real Estate</td></tr>
<tr><td>b.</td><td>Date of incorporation</td><td>February 23, 2005.</td></tr>
<tr><td>c.</td><td>History of last 3 years Consolidated turnover (Rs. in lakhs)</td><td><table><tr><td>FY 2019-20</td><td>115.65</td></tr><tr><td>FY 2018-19</td><td>194.94</td></tr><tr><td>FY 2017-18</td><td>438.12</td></tr></table></td></tr>
<tr><td>d.</td><td>Country in which the acquired entity has presence</td><td>India</td></tr>
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Annexure-II

Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

Acquisition of 100% stake in Halcyon Life Sciences Private Limited.

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th></th></tr>
<tr><td>1.</td><td>Name of the Target entity, details in brief
such as size, turnover etc</td><td>Name of the Target entity

Halcyon Life Sciences Private Limited (CIN: U85190CH2008PTC031103) having its registered office at SCO 850, Shivalik Enclave NAC Manimajra Chandigarh – 160101.

FY 2019-20 Financials: (INR)

Total Revenue – 24,91,418/-
PBT – (10,67,868)
Net Profit/(Loss) - (10,67,868)</td></tr>
<tr><td>2</td><td>Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?

If yes, nature of interest and details thereof and whether the same is done at “arms length”;</td><td>The transaction would fall under the related party transaction.

Nature of Promoter/Promoter group interest is as follows:

<table>
<tr><th>Sr. No.</th><th>Name</th><th>Interest in Ind-Swift Laboratories Limited</th><th>Interest in Halcyon Life Sciences Private Limited</th></tr>
<tr><td>1.</td><td>Sh. Sahil Munjal</td><td>Executive Director & Promoter Shareholder</td><td>Director, Promoter Shareholder</td></tr>
<tr><td>2.</td><td>Sh. Annie Mehta</td><td>Promoter Shareholder.</td><td>Director, Promoter Shareholder.</td></tr>
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The Shares of the target company shall be purchased from group Company Essix Biosciences Ltd. holding 2,06,28,260 Equity shares (96.05%) and from other shareholders holding 8,50,000 Equity shares (3.95%).</td></tr>
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<tr><td></td><td></td><td>The transaction is at the arms length basis.</td></tr>
<tr><td>3.</td><td>Industry to which Target entity being acquired belongs</td><td>Pharmaceuticals, Chemicals and medicines.</td></tr>
<tr><td>4.</td><td>Objects and effects of acquisition</td><td>The object of acquisition is to control and manage the affairs of M/s. Halcyon Life sciences Private Limited.</td></tr>
<tr><td>5.</td><td>Brief details of any governmental or regulatory approvals required for the acquisition.</td><td>No</td></tr>
<tr><td>6</td><td>Indicative time period for completion</td><td>30th April, 2021.</td></tr>
<tr><td>7</td><td>Nature of consideration - Whether Cash consideration or share swap and details of the same</td><td>Cash consideration</td></tr>
<tr><td>8</td><td>Percentage of shareholding/ control acquired and/ or number of shares acquired</td><td>Propose to acquire 100 % Shareholding.</td></tr>
<tr><td>9</td><td>Cost of acquisition or the price at which the shares are acquired</td><td>The total cost of acquisition shall be Rs. 2.14 crores as shares shall be acquired from the existing shareholders at a price of Rs. 1/- per share.</td></tr>
<tr><td>10</td><td colspan="2"></td></tr>
<tr><td>a.</td><td>Products/line of business acquired</td><td>Line of Business : Pharmaceuticals, Chemicals and medicines.</td></tr>
<tr><td>b.</td><td>Date of incorporation</td><td>February 25, 2008.</td></tr>
<tr><td>c.</td><td>History of last 3 years Consolidated turnover (Rs. in lakhs)</td><td><table><tr><td>FY 2019-20</td><td>25.03</td></tr><tr><td>FY 2018-19</td><td>127.51</td></tr><tr><td>FY 2017-18</td><td>95.64</td></tr></table></td></tr>
<tr><td>d.</td><td>Country in which the acquired entity has presence</td><td>India</td></tr>
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