



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: 11th November, 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

BSE Scrip Code: 532305

NSE Symbol: INDSWFTLAB

SUB: NIL STATEMENT ON DEVIATION OR VARIATION OF FUNDS RAISED THROUGH PREFERENTIAL ISSUE

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 regarding "Format on Statement of Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement (QIP) etc.", We hereby confirm that there is no deviation or variation in the use of funds raised through Preferential Issue of Convertible Warrants.

Accordingly, a Nil Statement of Deviation, duly reviewed by the Audit Committee of the Company, for the Quarter ended 30th September, 2024 is given in "Annexure A".

Kindly take the same on your records.

Thanking you,
For **IND-SWIFT LABORATORIES LTD.**

**PARDEEP VERMA
VP-CORPORATE AFFAIRS &
COMPANY SECRETARY**





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Annexure A

Statement of Deviation/variation in utilization of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby state that the preferential issue proceeds of the Company as utilized during the quarter ended 30.09.2024 for the objects of the issue are given hereunder and there was no deviation in utilization of funds from those stated in the letter of offer.

Statement of Deviation or Variation in utilization of funds raised	
Name of listed entity	Ind-Swift Laboratories Limited
Mode of Fund Raising	Preferential Issue of Convertible Warrants
Date of Raising Funds	30.08.2024
Amount Raised	Rs. 78.73* Crores out of the total issue size of Rs. 314.60 Crores (approx. 25% of the total issue size)
Report filed for Quarter ended	30.09.2024
Monitoring Agency	Applicable
Monitoring Agency Name	CARE Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	NA
Comments of the auditors, if any	NA

*Note: A sum of Rs. 8.12 Lakhs is included in the aforesaid amount, which constitutes the excess amount received from one of the allottees, which will be returned in the due course.

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation (in Crores)	Modified allocation, if any	Funds Utilized (in crores)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Expansion of Business of the Company or the Wholly Owned Subsidiaries	NA	150.00	NIL	0.09	NIL	Out of total receipt of funds, a sum of Rs. 46.18 Crores has been utilized



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Investment in existing or to be acquired Subsidiaries	NA	50.00	NIL	-	NIL	towards the objects of the issue.
Working Capital for existing business	NA	39.60	NIL	-	NIL	
General Corporate Purpose	NA	75.00	NIL	46.09	NIL	
Total		314.60		46.18		
Deviation or Variation could mean: (a) Deviation in the objects or purposes for which the funds have been raised (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.						