



## Ind-Swift Laboratories Limited

(A Recognised Export House)

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CIN No. L24232CH1995PLC015553



Ref: ISLL:CH:2024

Date: 18<sup>th</sup> March, 2024

**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,  
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Mumbai 400 051

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

NSE Symbol: INDSWFTLAB

**Subject: Update on closing of slump sale of Active Pharmaceutical Ingredients (API) & CRAMS Business of the Company to M/s. Synthimed Labs Private Limited**

**Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Ma'am,

This is with reference to our letter dated 6<sup>th</sup> September 2023 wherein we intimated you that the Board of Directors of Ind-Swift Laboratories Limited (the "**Company**") at its meeting held on 6<sup>th</sup> September, 2023, approved slump sale of the Active Pharmaceuticals Ingredients (API) and CRAMS business of the Company on a going concern basis ("**Slump Sale Transaction**") to M/s. Synthimed Labs Private Limited ("**Buyer**"), at a total Enterprise Value of Rs. 1650 Crores (Rupees Sixteen Hundred and Fifty Crores) subject to working capital and certain other agreed adjustments in accordance with the terms of the Business Transfer Agreement dated 6<sup>th</sup> September, 2023, as executed by and between *inter alia* the Company and the Buyer ("**BTA**"). It was anticipated therein that the closing of the Slump Sale transaction will be achieved on or before 6<sup>th</sup> March, 2024.

However, vide our letter dated 5<sup>th</sup> March, 2024, we intimated to the exchanges that due to time taken in completing certain customary conditions precedent and procedural formalities for the Slump Sale Transaction, the closing of this transaction has been postponed and is expected to be completed on or before 18<sup>th</sup> March, 2024.

Now, we would like to inform you that after completion of conditions precedent as per the BTA, the Slump Sale Transaction has been completed on 18<sup>th</sup> March, 2024.

You are requested to take the same on record.

For **IND-SWIFT LABORATORIES LTD.**

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

