



Corporate

## Ind-Swift Limited

781, Industrial Area, Phase-II,  
Chandigarh - 160 002 INDIA  
Ph. : 0172- 4680800, 2638781  
Fax : 0172-2652242  
E-mail : corporate@indswift.com  
CIN No. : L24230CH1986PLC006897

**Ref.: ISL:CH:2022**

**Date: 27<sup>th</sup> August, 2022**

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

The Vice President,  
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: 524652**

**NSE Symbol: INDSWFTLTD**

**Sub: Notice of 36<sup>th</sup> Annual General Meeting, Intimation of Annual Book Closure and E-Voting Schedule**

Dear Sir/Madam,

The 36<sup>th</sup> Annual General Meeting ("AGM") of the Company will be held on Wednesday, 21<sup>st</sup> September, 2022 at 11.30 AM through Video Conference / Other Audio Visual Means in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. A detailed notice of Annual General Meeting along with explanatory statement is enclosed herewith. The notice of the AGM is also available on the website of the company [www.indswiftltd.com](http://www.indswiftltd.com).

We also wish to inform that the Register of Members and Share transfer books of the Company will remain closed from Thursday, 15<sup>th</sup> September, 2022 to Wednesday, 21<sup>st</sup> September, 2022.

Further, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration Rules), 2014 and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is providing the facility to its members holding shares on cut-off date i.e. Wednesday, 14<sup>th</sup> September, 2022 to exercise their right to vote by electronic means on all or any of the business specified in the Notice convening the Annual General Meeting. The e-voting period commences on Sunday, 18<sup>th</sup> September, 2022 at 09:00 A.M and ends on Tuesday, 20<sup>th</sup> September, 2022 at 05:00 P.M. Members present at the meeting through VC/OAVM facility and who had not cast their votes on the resolutions through remote e-voting and otherwise not barred from doing so, shall also be eligible to vote through e-voting system during the Annual General Meeting. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read over with SEBI Circular no.



Ind-Swift

[www.indswift.com](http://www.indswift.com)



Corporate

## Ind-Swift Limited

781, Industrial Area, Phase-II,  
Chandigarh - 160 002 INDIA  
Ph. : 0172- 4680800, 2638781  
Fax : 0172-2652242  
E-mail : corporate@indswift.com  
CIN No. : L24230CH1986PLC006897

CIR/CFD/CMD/4/2015 dated September 09, 2015, please find below the information in this regard as per format prescribed in the said SEBI Circular:-

**a. Date of Notice:** Notice of 36<sup>th</sup> Annual General Meeting dispatched/issued to shareholders on 26<sup>th</sup> August, 2022.

**b. Brief Details viz. agenda proposed to be taken up, resolution to be passed:**

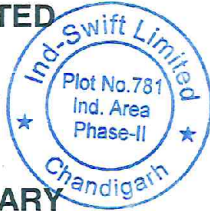
- i. Agenda proposed to be taken up: As per Notice of the AGM attached;
- ii. Resolution to be passed: As per Notice of the AGM attached;
- iii. Manner of approval proposed: Remote E-voting and by way of e-voting during the AGM

You are requested to kindly take the same on record.

Thanking you,

**For IND SWIFT LIMITED**

  
**GINNY UPPAL**  
**COMPANY SECRETARY**



**Encl: Notice of the 36<sup>th</sup> AGM**

## NOTICE

Notice is hereby given that the 36<sup>th</sup> Annual General Meeting of the members of Ind-Swift Limited will be held on Wednesday, the 21<sup>st</sup> September, 2022 at 11.30 A.M. through Video Conference (“VC”)/Other Audio Visual means (“OAVM”) to transact the following business:

### ORDINARY BUSINESS:-

1. To consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022, the reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Sh. Sanjeev Rai Mehta (DIN 00005668) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Sh. Rishav Mehta (DIN 03028663) who retires by rotation and being eligible, offers himself for re-appointment.
4. To re-appoint the Statutory Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable rules, if any, (including any statutory modification(s), amendment(s), variation(s) or re-enactment thereof for the time being in force), and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s Jain & Associates, Chartered Accountants (FRN- 001361N) be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office for the second term of 5 years starting from the conclusion of the forthcoming Annual General Meeting of the Company and ending at the conclusion of the 41<sup>st</sup> Annual General Meeting of the Company to be held in the year 2027, at such remuneration, as may be decided by the Board of Directors of the Company in consultation with the Statutory Auditors.”

### SPECIAL BUSINESS:-

5. **To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of the applicable laws, the remuneration of Rs. 2,00,000/- (Rupees Two lakhs only) plus applicable taxes and reimbursement of out-of-pocket expenses to be paid to M/s V. Kumar & Associates, Cost Accountants, having Firm Registration No. 100137, to audit the cost records maintained by the Company for the financial year

ending 31<sup>st</sup> March, 2023, as approved by the Board on the recommendation of the Audit Committee, be and is hereby ratified and confirmed.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be deemed necessary, proper, or expedient to give effect to the above resolution.”

6. **To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of the applicable laws, the Articles of Association of the Company and upon recommendation of the Nomination and Remuneration Committee and the Board of Directors, Sh. Bhupinder Singh (DIN: 09649117) who was appointed as an Additional Director and Independent Director of the Company effective 23<sup>rd</sup> June, 2022, be and is hereby appointed as an Independent Director of the Company for a period of five (5) years i.e. from 23<sup>rd</sup> June, 2022 to 22<sup>nd</sup> June, 2027 (both days inclusive).”

7. **To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“the Act”) read with rules made thereunder, other applicable laws / statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions and basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the Company to enter into and / or continue the related party transaction(s) /contract(s) / arrangement(s) / agreement(s) (in terms of Regulation 2(1)(zc)(i) of the SEBI Listing Regulations, 2015) pursuant to the terms & conditions as set out in the explanatory statement to this resolution.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as

## NOTICE

may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

**On behalf of the Board of Directors**

**Sd/-  
Ginny Uppal  
Company Secretary**

**Place: Chandigarh**

**Date: 09.08.2022**

### NOTES

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts in respect Item No. 4 to 7 is annexed hereto and forms part of this notice.
2. In view of continuing social distancing norms due to Covid-19, the Ministry of Corporate Affairs (MCA), vide its General Circular Nos. 14/2020 dated 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020, 20/2020 dated 5<sup>th</sup> May, 2020, the latest being 2/2022 dated 5<sup>th</sup> May, 2022 ('Collectively called MCA Circulars') and Securities Exchange Board of India (SEBI) vide its Circular No. SEBI/HO/CFD/CMD2/CIRP/P/2022/62 dated 13<sup>th</sup> May, 2022, and other applicable circulars issued in this regard, have allowed the companies to conduct AGM through VC/OAVM till 31<sup>st</sup> December, 2022 without physical presence of Members at a common venue. In accordance with the applicable provisions of the Act and the said Circulars of MCA and SEBI, the 36<sup>th</sup> AGM of the Company shall be conducted through VC/OAVM.  
Accordingly, in compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI Listing Obligations and Disclosure Requirements Regulations, 2015 and MCA Circulars, the forthcoming AGM of the Company will be held through VC/OAVM only.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the

AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Listing Regulations and the MCA Circulars, the Company is providing facility of remote e-voting to its Members through Central Depository Services (India) Limited ("CDSL") in respect of the business to be transacted at AGM. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by CDSL. Members of the Company holding shares as on the cut-off date i.e. Wednesday, 14<sup>th</sup> September, 2022 may cast their vote either by remote e-voting or e-voting system as on date of AGM. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.  
The information with respect to voting process and other instructions regarding e-voting are detailed in Note No. 19.
6. Pursuant to MCA circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 15<sup>th</sup> September, 2022 to Wednesday, 21<sup>st</sup> September, 2022, both days inclusive.
8. The Ministry of Corporate Affairs has undertaken a "Green Initiative in Corporate Governance" and allowed companies to share documents with its Members through the electronic mode. In compliance with the aforesaid MCA Circulars and SEBI Circulars dated 12<sup>th</sup> May, 2020, 15<sup>th</sup> January, 2021 and 13<sup>th</sup> May, 2022, the Notice calling the AGM inter-alia indicating the process and manner of e-voting along with the Annual Report 2021-22 containing Board's Report, Auditor's Report, Audited

## NOTICE

Financial Statements and other documents is being sent only through electronic mode to those members whose e-mail addresses are registered with Company/ Depositories. Members may note that the notice calling the AGM along with the Annual Report for FY 2021-22 has been uploaded on the website of the Company at [www.indswifltd.com](http://www.indswifltd.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).

9. The members are requested to inform changes, if any, in their Registered Address along with Pin Code Number to the Company Secretary at the Registered Office address.
10. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution/authorization letter to the Company on [companysec@indswift.com](mailto:companysec@indswift.com).
11. Attention of members is hereby invited towards provisions of Section 188 (1) of the Companies Act 2013 wherein under second proviso thereto, no member of the Company shall vote on such special resolution, to approve any contract or arrangement which may be entered into by the Company, if such member is a related party.
12. Electronic copy of the Annual Report and Notice of the 36th Annual General Meeting of the Company along with instructions for e-voting is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes. Since the AGM will be held through VC/OAVM Facility, the Route Map of the AGM venue, proxy form and attendance slip is not annexed in this Notice.
13. In terms of section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 the Company is providing the facility to its Members holding shares in physical and dematerialized form as on the cut-off date Wednesday, 14<sup>th</sup> September, 2022 to exercise their right to vote by electronic means on any or all of the business specified in the accompanying notice. Necessary information and instructions for e-voting is also enclosed.
14. In case of joint holders attending the meeting, only such joint holders who are higher in the order of names will be entitled to vote.
15. The members holding shares in the same name or same

order of names under different folios are requested to send the share certificate for consolidation of such shares to the Company.

16. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), bank mandate, nomination, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and for shares held in physical form pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated 3<sup>rd</sup> November, 2021, the Company has sent individual letters to all the Members holding shares in physical form for furnishing their PAN, KYC details and Nomination forms, to the Company's Registrar and Transfer Agent, Alankit Assignments Limited in case the shares are held by them in physical form.

Members who wish to register their email address/ bank account mandate may follow the below instructions-

Dematerialized Holding	Register/update the details in your demat account, as per process advised by your Depository Participant (DP)
Physical Holding	Register/update the details in prescribed form ISR-1 and other relevant forms with Registrar and Transfer Agents of the Company, Alankit Assignments Limited at 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi- 110055 or through email at <a href="mailto:kyc-update@alankit.com">kyc-update@alankit.com</a> . Member may download the prescribed forms from the Company's website at- <a href="http://www.indswifltd.com/images/shareholder-services.pdf">http://www.indswifltd.com/images/shareholder-services.pdf</a>

17. SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities by March 31, 2023, and linking PAN with Aadhaar by March 31, 2022 vide its circular dated November 3, 2021 and December 15, 2021. In case a holder of physical securities fails to furnish these details or link their PAN with Aadhaar before the due date, our registrars are obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the registrar/the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and/or the Prevention of Money Laundering Act, 2002.
18. Members desirous of seeking any information relating to the accounts of the Company may write to the Company at Registered Office address for the attention

## NOTICE

of Ms. Ginny Uppal, Company Secretary at least 7 days in advance of the meeting so that requisite information can be made available at the meeting.

### 19. The instructions for members for voting electronically are as under:

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system will be provided by Central Depository Services Limited (CDSL).

The e-voting facilities will be provided in the following manners:-

- (i) The voting period begins on 18<sup>th</sup> September, 2022 at 9.00 AM and ends on 20<sup>th</sup> September, 2022 at 5.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Wednesday, 14<sup>th</sup> September, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/

websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.





Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/ NSDL** is given below:

Type of shareholders	Login Method
<b>Individual Shareholders holding securities in Demat mode with CDSL</b>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during</li> </ol>

## NOTICE

	<p>the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at-<a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>3. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>		<p>services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period &amp; voting during the meeting.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting</p>		

## NOTICE

	4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.
	<p><b>NSDL Mobile App is available on</b></p> <p>  App Store            Google Play         </p>  
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.

Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
--	--

(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records



## NOTICE

	<p>in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>
--	--

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN (220813004) for IND SWIFT LIMITED to vote on the resolutions.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to

www.evotingindia.com and register themselves in the "Corporates" module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; companysec@indswift.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

### INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- The procedure for attending meeting & e-Voting on the day of the AGM/EGM is same as the instructions mentioned above for e-voting.
- The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
- Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
- Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Shareholders who would like to express their views/ask

## NOTICE

questions during the meeting may register themselves as a speaker by sending their request in advance, at least 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at email id [companysec@indswift.com](mailto:companysec@indswift.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at email id [companysec@indswift.com](mailto:companysec@indswift.com). The queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

### **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

- a. For Physical shareholders- Please provide necessary details vide Form ISR-1 prescribed by SEBI vide Circular no. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated 03.11.2021 along with prescribed documents by email to Company at [companysec@indswift.com](mailto:companysec@indswift.com) or to the RTA at [kycupdate@alankit.com](mailto:kycupdate@alankit.com). The said form can be downloaded from the website of the Company i.e. [www.indswiftltd.com](http://www.indswiftltd.com) under Investors section.
- b. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory for e-Voting & joining virtual meetings through Depository.
- c. If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai- 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

Mr. Vishal Arora, Company Secretary (Membership No. 4566) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the entire e- voting process in a fair and transparent manner.

The Scrutinizer shall after the conclusion of AGM, shall unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.indswiftltd.com](http://www.indswiftltd.com) and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing.

The results shall also be immediately forwarded to the BSE Limited and National Stock.

**On behalf of the Board of Directors**

**Sd/-  
Ginny Uppal  
Company Secretary**

**Place: Chandigarh**

**Date: 09.08.2022**

**Registered Office Address:-**

**IND-SWIFT LIMITED**

Plot No. 781, Industrial Area  
Phase II, Chandigarh- 160002  
[companysec@indswift.com](mailto:companysec@indswift.com)  
[www.indswiftltd.com](http://www.indswiftltd.com)

## NOTICE

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ TOGETHER WITH REGULATION 17(11) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

#### **For Item No. 4**

M/s Jain & Associates, Chartered Accountants, were appointed as Statutory Auditors of the Company at the 31st Annual General Meeting ('AGM') held on 26th September, 2017 for a period of 5 years, up to the conclusion of 36th AGM. M/s Jain & Associates are eligible for re-appointment for a further period of 5 years. M/s Jain & Associates have given their consent for their re-appointment as Statutory Auditors of the Company and has issued certificate confirming that their re-appointment, if made, will be in accordance with the provisions of Section 139 and 141 of the Companies Act, 2013 ('the Act') and the rules made thereunder.

Based on the recommendation of the Audit Committee and the Board of Directors, it is hereby proposed to re-appoint M/s. Jain & Associates, Chartered Accountants, having registration No. 001361N, as the Statutory Auditors of the Company for the second and final term of five consecutive years, who shall hold office from the conclusion of this 36th AGM till the conclusion of the 41<sup>st</sup> AGM of the Company. The Board of Directors is authorized to fix the remuneration in consultation with the Statutory Auditors of the Company, in addition to reimbursement of all out-of-pocket expenses. The remuneration to be paid to the Statutory Auditors during their second and final term shall be commensurate with the services to be rendered by them during the said tenure.

M/s Jain & Associates is a firm registered with the Institute of Chartered Accountants of India, having more than 50 years of total experience. M/s Jain & Associates audits various companies listed on stock exchanges in India including companies in the Pharmaceutical sector.

The Board recommends the resolution set out at Item No. 4 of the Notice for approval by the Members by way of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in the resolution.

#### **For Item No. 5**

In terms of the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules 2014, the Board of Directors of the Company shall appoint an individual who is a cost accountant in practice on the recommendations of the Audit Committee, which shall also recommend remuneration for such cost auditor. The remuneration recommended by the Audit Committee shall be considered and approved by the Board of Directors and ratified by the shareholders.

On recommendation of the Audit Committee at its meeting held on 30th May, 2022, the Board of Directors of the Company has considered and approved appointment of M/s V. Kumar & Associates, Cost Accountants, to conduct Cost Audit of the Company at a remuneration of Rs. 2.00 Lacs per annum plus GST as applicable and reimbursement of actual travel and out of pocket expenses for the Financial Year 2022-23.

The resolution at Item No. 5 of the Notice is set out as an Ordinary Resolution for approval and ratification by the members in terms of Section 148 of the Companies Act, 2013.

None of the directors or Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise in passing of the said resolution.

#### **For Item No. 6**

On the recommendation of the Nomination and Remuneration Committee, the Board had appointed Sh. Bhupinder Singh (DIN: 09649117) as an Additional Director and an Independent Director of the Company w.e.f. 23<sup>rd</sup> June, 2022. Pursuant to the provisions of Section 161 of the Act, Sh. Bhupinder holds office up to the date of the ensuing Annual General Meeting on 21<sup>st</sup> September, 2022 and his appointment is required to be approved by the members in compliance with the provisions of Section 149 of the Act. The Company has received a notice under Section 160 of the Act from a member, proposing the appointment of Sh. Bhupinder as an Independent Director of the Company. Sh. Bhupinder Singh has confirmed that (i) he meets the criteria of independence prescribed under Section 149(6) of the Act and Regulation 16(1) of the SEBI Listing Regulations; (ii) he is not disqualified from being appointed as an Independent Director. Unless exempted, Sh. Bhupinder Singh would be required to clear the independent Directors' proficiency test within a period of two years from the date of inclusion of his name in databank, i.e., by 22<sup>nd</sup> June, 2024.

Sh. Bhupinder Singh possesses the requisite skills and capabilities required for the role of Independent Director of the Company and in the opinion of the Board, fulfils the conditions of independence as specified in the Act, the rules made thereunder and the SEBI Listing Regulations to the extent applicable to the Company and is independent of the management of the Company.

Details as required under regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standard – 2 and other provisions of the applicable laws are provided in **Annexure 1** to the explanatory statement. A copy of the letter of appointment setting out the terms and conditions of the appointment is available to the members for electronic inspection without any fee.

Based on the recommendation of the Nomination and Remuneration Committee, the Board recommends the appointment of Sh. Bhupinder Singh as set out in the resolution in Item no 6, for approval of the members as a special resolution.

## NOTICE

Except Sh. Bhupinder Singh and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution.

### For Item No. 7

In furtherance of its business activities, the Company has entered into / will enter into transactions / contract(s) / agreement(s) / arrangement(s) with related parties in terms of Regulation 2(1)(zc)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").

All related party transactions of the Company are at arm's length and in the ordinary course of business. Further, all related party transactions are undertaken after obtaining prior approval of the Audit Committee of the Board. The Audit Committee of the Company currently comprises only of independent directors. All related party transactions have been unanimously approved by the Audit Committee after satisfying itself that the related party transactions are at arm's length and in the ordinary course of business. Audit Committee of the Company reviews on a quarterly basis, the details of all related party transactions entered into by the Company during the previous quarter, pursuant to its approvals.

Regulation 23 of the Listing Regulations has been amended effective April 1, 2022 to provide that shareholders' approval should be obtained for all material related party transactions which, in a financial year, exceed the lower of (i) Rs. 1,000 Crore; and (ii) 10% of the annual consolidated turnover of the listed entity as per the last audited financial

statements of the listed entity.

Accordingly in view of the said regulations, the company seek approval for the material related party transaction already entered into (one time approval) and as proposed to be entered into during 2022-23 which mainly includes Transactions between the company and Ind Swift Laboratories Limited (Group Company) for supply of goods and services and transaction related to borrowing of funds and Transaction related to advance of funds by company to Swift Fundamental Research and Educational Society (one time approval). **The shareholders have already once approved the threshold limits as contemplated in Item No. 7 in their 33<sup>rd</sup> Annual General Meeting held on 11<sup>th</sup> September, 2019, the present approval is a repetition of those approvals.**

The approval of the shareholders pursuant to Resolution No. 7 is being sought for the related party transactions / contracts / agreements / arrangements as set out in Table 1-3 of this explanatory statement. In addition to the transactions set out in the Tables below, approval of the shareholders is also being sought for any other transactions between the parties for transfer of resources, services and obligations in the ordinary course of business, on arm's length basis and in compliance with applicable laws, as approved by the Audit Committee. The value of such additional transactions is included in the values set out in each of the Tables below.

The details as required under Regulation 23(4) of the Listing Regulations read with SEBI Circular bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 ("SEBI Circular") are set forth below:

### Transactions between the Company and Related Parties as per Resolution No. 7

#### 1. Transactions between Ind Swift Limited (ISL) and Ind Swift Laboratories Limited (ISLL) - Sale/Purchase

S. No.	Particulars	Details
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Name- Ind-Swift Laboratories Limited Nature of relationship- Group Company ISL holds 16.08% shares in ISLL. ISLL was set up as a backward integration move to provide quality APIs and intermediates to ISL.
2.	Name of Director(s) or Key Managerial Personnel who is related, if any.	Dr. Gopal Munjal, Sh. N R Munjal, Sh. S R Mehta, Dr. V R Mehta, Sh. Himanshu Jain and Sh. Rishav Mehta.
3.	Type, tenure, material terms and particulars	Contracts in terms of section 188(1)(a) to 188(1)(g) of Companies Act, 2013 mainly being Sale/purchase of pharmaceutical products. The above arrangements are continuing business transactions. Approval of the shareholders is being sought for transactions during the 5 financial years i.e from FY 2022-23 to FY 2026-27. The pricing of the goods shall be the negotiated prices at an arm's length basis.

## NOTICE

S. No.	Particulars	Details
4.	Value of the transaction	Not exceeding Rs. 120 Cr
5.	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year that is represented by the value of the proposed transaction	The value of transaction with ISLL during 2021-22 was Rs. 58.97 crores and if the proposed value of the transaction of Rs. 120 crores is achieved fully in 2022-23 then it would constitute 30.17% of its FY 2021-22 turnover.
6.	Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable
7.	Justification as to why the RPT is in the interest of the listed entity	Ind-Swift laboratories limited is a company promoted by Ind-swift limited as a backward integration step. After being in operations for 25 years, ISLL has developed itself into one of the largest producer of APIs in India; it has developed state of the art manufacturing facilities and has few niche products which are widely accepted globally. ISLL supplies APIs to ISL, which has facilitated the entry of the company through exports to various countries in Europe including few long term P2P agreements with the European companies.
8.	Any valuation or other external report relied upon by the listed entity in relation to the transactions	Transactions are continuing and based on market conditions.
9.	Any other information that may be relevant	All relevant information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

### 2. Transactions between Ind Swift Limited (ISL) and Ind Swift Laboratories Limited( ISLL) -Loans and advances

S. No.	Particulars	Details
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern	Name- Ind-Swift Laboratories Limited Nature of relationship- Group Company ISL also holds 16.08% shares in ISLL.
2.	Name of Director(s) or Key Managerial Personnel who is related, if any	Dr. Gopal Munjal, Sh. N R Munjal, Sh. S R Mehta, Dr. V R Mehta, Sh. Himanshu Jain and Sh. Rishav Mehta.
3.	Type, tenure, material terms and particulars	Loans & advances in terms of Section 179(3)(d) and Section 180(1)(c) of Companies Act, 2013. The amount has been borrowed from ISLL primarily to meet the routine working capital requirements of the company and retire the creditors which had become overdue. The amount has been borrowed for a period of ten years at the rate of interest of 10% PA.
4.	Value of the transaction	Not exceeding a sum of Rupees 100 Crores
5.	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year that is represented by the value of the proposed transaction	The amount of Loan advanced till 31-03-2022 is for a sum of Rs. 50.06 crores which constitutes 12.59% of the Turn-over during 2021-22 of the Company and if the proposed value of the transaction of Rs. 100 crores is achieved then it would constitute 25.14% of its FY 2021-22 turnover.

## NOTICE

S. No.	Particulars	Details
6.	Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	The Transaction relates to loan and advances only and all relevant details have been covered.
7.	Justification as to why the RPT is in the interest of the listed entity	Working capital is essence for the smooth running of any business organization. Since the Company went into CDR in the year 2013, it has been making all efforts to keep its' operations afloat. It invested on its exports business and kept on spending on filing the required dossiers so as to have sizeable exports. With the passage of time and increase in its operations, the Company realized the need for additional working capital for the smooth running of its ongoing plans and to pay off the creditors which had become long overdue. The timely loan/advance from the Group Company is extremely in interest of the Company to achieve its budgeted targets and the growth of the company's business.
8.	Any valuation or other external report relied upon by the listed entity in relation to the transactions	Not Applicable
9.	Any other information that may be relevant	All relevant information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

### 3. Transactions between Ind Swift Limited (ISL) and Swift Fundamental Research and Educational Society (SFRE)

S. No.	Particulars	Details
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Name- Swift Fundamental Research and Educational Society Nature of relationship- A society promoted by the Directors of the company and who are also trustees of the Society.
2.	Name of Director(s) or Key Managerial Personnel who is related, if any	Dr. Gopal Munjal, Sh. N R Munjal, Sh. S R Mehta, Dr. V R Mehta, Sh. Himanshu Jain and Sh. Rishav Mehta.
3.	Type, tenure, material terms and particulars	Loans & advances. The Company seeks one time approval of the shareholders in terms of Regulation 23(8) for funds already advanced to the society, the majority being during 2002 to 2009.
4.	Value of the transaction	Not exceeding Rs. 70 Cr
5.	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year that is represented by the value of the proposed transaction	The amount of Loan advanced till 31-03-2022 is for a sum of Rs. 66.58 crores which constitutes 16.74% of the turnover during FY 2021-22 of the Company.
6.	Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Applicable
	details of the source of funds in connection with the proposed transaction;	Corporate Funds

## NOTICE

S. No.	Particulars	Details
	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> <li>• nature of indebtedness;</li> <li>• cost of funds; and</li> <li>• tenure</li> </ul>	Corporate Funds
	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Unsecured loan
	the purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the RPT	General corporate purposes.
7.	Justification as to why the RPT is in the interest of the listed entity	The funds have been already advanced and approval is being sought under regulation 23 (8) of the Listing Regulations, 2015. The society holds assets worth Rs. 64.26 crores as per the valuation report of Sh. R.D Sharma, Approved Chartered Engineer dated 07.03.2019. The said assets are held for monetization by the Company and same shall facilitate the recovery of the sum advanced as and when the same is achieved in the best interest of all the stakeholders.
8.	Any valuation or other external report relied upon by the listed entity in relation to the transactions	Yes the report of Sh. R.D Sharma, Approved Chartered Engineer dated 07.03.2019.
9.	Any other information that may be relevant	All relevant information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

The Board recommends the Ordinary Resolution set out at Item No. 7 for the approval of Members.

Pursuant to Regulation 23 of the Listing Regulations, Members may also note that no related party of the Company shall vote to approve the Ordinary Resolutions set out at Item No7 whether the entity is a related party to the particular transaction or not.

Except Sh. Gopal Munjal, Sh. N R Munjal, Sh. S R Mehta, Sh. V R Mehta, Sh. Himanshu Jain and Sh. Rishav Mehta, and relatives of these directors, none of the other Directors or Key Managerial Personnel are concerned or interested in this Resolution.

**On behalf of the board of Directors**

**Sd/-**

**Ginny Uppal**  
**Company Secretary**

**Place: Chandigarh**

**Date: 09.08.2022**

## NOTICE

### INFORMATION REGARDING DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/ REAPPOINTMENT IN ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36 (3) OF THE LISTING REGULATIONS, 2015 AND SECRETARIAL STANDARDS-2 FOR ITEM NO 2 AND 3 IS AS FOLLOWS -

S.No.	Particulars		
1	Name of Director	Sh. Sanjeev Rai Mehta	Sh. Rishav Mehta
2	Date of First (Original) Appointment on the Board	30/11/2006	23/03/2010
3	Date of Birth, Age	01/08/1956 (66 Years)	06/01/1991 (31 Years)
4	Designation	Chairman & Whole Time Director	Non-Executive Director
5	Qualification	Graduate	Graduate
6	Experience	36 years	12 years
7	Nature of Expertise in Specific Functional Area and experience	Marketing & Strategic Planning Expert	Project Planning, Monitoring & Control
8	Terms and Conditions of Re-appointment and Remuneration, if any		
	Term	Shareholders of the Company in their 32 <sup>nd</sup> Annual General meeting held on 28.09.2018 had appointed Sh. Sanjeev Rai Mehta (DIN: 00005668) as the Whole time director & Chairman of the company to hold office for a term of 5 years ending on 31 <sup>st</sup> March, 2024.	Sh. Rishav Mehta (DIN-03028663), who is liable to retire by rotation, is proposed to be re-appointed as a Non Executive Director by the Shareholders of the Company in the ensuing Annual General Meeting. No term has been fixed for him.
	Remuneration last drawn, if applicable	Please refer Corporate Governance Report	Apart from receiving sitting fee for attending Board Meetings, he has not drawn any remuneration from the company.
	Remuneration sought to be paid	Same as Above	Same as Above
9.	List of Other Directorships	NIL*	<ul style="list-style-type: none"> <li>• Ind Swift Laboratories Limited</li> <li>• Vibrant Agro Industries Limited</li> <li>• Dashmesh Medicare Private Limited</li> <li>• Essix Biosciences Limited</li> </ul>
	Names of Listed Entities in which the person also holds the directorship	No company other than Ind Swift Limited	Ind Swift Laboratories Limited
	Chairmanship/Membership of the Committees of the Board of Directors of Ind Swift Ltd	NIL	NIL
	Chairmanship/Membership of the Committees of the Board of Directors of other Companies	NIL	NIL
	Names of listed entities from which the person has resigned in the past three years	Ind Swift Laboratories Limited	NIL
10	Shareholding in the Company	20,35,871 (3.76%) Equity shares	1,11,700 (0.21%) equity shares
11	Relationship between directors inter-se and relationship with Manager and other Key Managerial Personnel of the Company	Sh. S R Mehta is the brother of Dr. V R Mehta and uncle of Sh. Rishav Mehta, who are both directors of the company.	Sh. Rishav Mehta is the nephew of Sh. S R Mehta & Sh. V R Mehta.
12	No. of Meetings of Board attended during the FY 2021-22	5	5

*\*Sh. Sanjeev Rai Mehta has been disqualified under section 164 of the Companies Act, 2013 due to fixed deposit scheme of the Ind-Swift Limited. Pursuant to section 164 Sh. Sanjeev Rai Mehta has ceased to be Director in all other Companies except for Ind Swift Limited.*



## NOTICE

### ANNEXURE-1

#### INFORMATION REGARDING DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/ REAPPOINTMENT IN ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36 (3) OF THE LISTING REGULATIONS, 2015 AND SECRETARIAL STANDARDS-2 FOR ITEM NO. 6 IS AS FOLLOWS -

S.No.	Particulars
1	Name of Director Sh. Bhupinder Singh
2	Date of First (Original) Appointment on the Board 23/06/2022
3	Date of Birth, Age 12/05/1964, Aged 59 years
4	Designation Independent Director
5	Qualification 1. Master's of commerce 2. Bachelor's of Law
6	Experience 29 years
7	Nature of Expertise in Specific Functional Area and experience He has worked with the Income Tax Department and has handled diverse assignments w.r.t., Assessments, Investigations, Administration, besides handling Judicial and Prosecution Matters.
8	Terms and Conditions of Appointment and Remuneration, if any Term Appointed as Independent Director for a term of 5 years (commencing from 23.06.2022 and ending on 22.06.2027), not liable to retire by rotation. Remuneration last drawn, if applicable Nil Remuneration sought to be paid He will be paid sitting fees for attending meetings of the committees thereof (if he is a member), and reimbursement of actual travelling and other expenses, if any will be made to him for attending meetings of the Board and Committees.
9	List of other directorships Nil Names of Listed Entities in which the person also holds the directorship No company other than Ind Swift Limited Chairmanship/Membership of the Committees of the Board of Directors of Ind Swift Limited Nil Chairmanship/Membership of the Committees of the Board of Directors of other Companies Nil Names of listed entities from which the person has resigned in the past three years Nil
10	Shareholding in the Company Nil
11	The skills and capabilities required for the role Ability to understand Financial Statements and experience in general management.
12	The manner in which the proposed person meets above mentioned requirements Sh. Bhupinder Singh has a vast exposure of dealing with Income Tax matters, assessments, investigations, etc. He retired from the post of an Income Tax Officer in the year 2021. Therefore, he is having the required skills and capabilities to discharge his duties as an Independent Director of the Company.
13	Relationship between directors inter-se and relationship with Manager and other Key Managerial Personnel of the Company Sh. Bhupinder Singh is not related to any Director, Manager or Key Managerial Personnel of the Company.

## NOTICE

S.No.	Particulars
14	No. of Meetings of Board attended during the FY 2021-22 Nil
15	Justification for Appointment and Remuneration Sh. Bhupinder Singh is about 59 years and having educational qualification of Master of Commerce and Bachelors' degree in law to his credit. He has worked with the Income Tax Department for over 29 years. He retired from the department in the year 2021 from the post of Income Tax Officer. During his service with the Income Tax Department he has handled diverse assignments w.r.t., Assessments, Investigations, Administration, besides handling Judicial and Prosecution Matters. Therefore, considering his qualifications and experience, his appointment as Non Executive Independent Director of the Company and his sitting fee is justified. Nomination and Remuneration Committee of the Board has also approved his appointment.

**On behalf of the board of Directors**

**Sd/-**

**Ginny Uppal**  
**Company Secretary**

**Place : Chandigarh**

**Date : 09.08.2022**