



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: 30th March, 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, INE915B07024
BSE Scrip Code: 532305, 957989

NSE Symbol: INDSWFTLAB

Ref: Disclosure under Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosures Requirements), Regulations, 2015 (“Listing Regulation”)

Sub: Outcome of Board Meeting held on 30th March, 2024

Dear Sir,

Pursuant to the provisions of Regulation 30, 33 and any other applicable provisions, if any, of the Securities and Exchange of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, (hereinafter “SEBI Listing Regulations”) we wish to inform you that the Board of Directors of the Company, at its Meeting held today i.e. March 30, 2024, have, inter-alia, considered and approved the advance of loan of Rs. 352.51 Crores (including right to recover additional sum of Rs. 463.17 Crores (Zero-Coupon Debt (ZCD)) in case of default in repayment of loan facility) to Ind Swift Limited (“ISL”), a group company, by way of takeover of ISL’s debts from its lenders and execution of loan agreement thereof.

The information required pursuant to Regulation 30 of the SEBI (LODR) Regulations, read with SEBI Master Circular issued vide circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as Annexure I. The above is for your information and records.

The Board Meeting commenced at 04:30 P.M. and concluded at 08:30 P.M.

Request you to take the same on your records.

For **IND-SWIFT LABORATORIES LTD.**



PARDEEP VERMA
VP-CORPORATE AFFAIRS &
COMPANY SECRETARY



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Annexure I

S. No.	Particulars	Disclosures
1.	Name(s) of the Parties with whom the agreement is entered	M/s. Ind Swift Limited (“ISL”)
2.	Purpose of entering into the agreement	Advance of loan facility to ISL by way of takeover of its debt.
3.	Size of agreement	Loan facility Rs. 352.51 Crores along with right to recover additional sum of Rs. 463.17 Crores (Zero-Coupon Debt (ZCD)) in case of default in repayment of loan facility.
4.	Shareholding, if any, in the entity with whom the agreement is executed	The Company does not hold any shares in ISL.
5.	Significant terms of the agreement (in brief), special rights like right to appoint directors, first right to share subscription in case of issue of shares, right to restrict change in capital structure etc.	<p>Advance of loan facility of Rs. 352.51 Crores by way of takeover of debt of ISL by the Company from the lenders of ISL as under:</p> <p>Loan facility:</p> <ul style="list-style-type: none"> a) Amount: Rs. 352.51 Crores b) Tenure: Nine years (including 15 months moratorium on principal and interest payment. However, interest will be accrued monthly) c) Rate of Interest: 10% p.a.p.m. d) Security: all the existing security as was with Edelweiss Asset Reconstruction Company Limited (EARC) <p>Additional Rights Acquired: right to recover Rs. 463.17 Crores (Zero-Coupon Debt (ZCD)) in case of default in repayment of loan facility. To be waived in case of successful payment of loan facility.</p>
6.	Whether the said parties are related to the promoter/ promoter group/ group companies in any manner. If yes, nature of relationship	ISL is a related party of the Company and belongs to promoters and promoter group.
7.	whether the transaction would fall within related party transaction? If yes, whether the same is done at “arms’ length”	Yes, the transaction is a related party transaction. The Company has obtained the approval of shareholders in its Extra-Ordinary General Meeting held on 6 th October, 2023 to give loans, provide security, or guarantee to M/s. Ind Swift Limited pursuant to provisions of Regulation 23(4) of the SEBI Listing Regulations.
8.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not Applicable
9.	In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted, total amount outstanding, date of execution of the loan agreement / sanction letter, details of security provided to the lenders for such loan	<ul style="list-style-type: none"> a) Lender: Ind-Swift Laboratories Limited b) Borrower: Ind Swift Limited c) Nature of Loan: Long-Term Debt d) Total amount of loan: Loan facility Rs. 352.51 Crores along with right to recover additional Rs. 463.17 Crores (Zero-Coupon Debt (ZCD)) in case of default in repayment of loan facility.



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		<p>e) Total amount outstanding as on date: Loan facility Rs. 352.51 Crores along with right to recover additional Rs. 463.17 Crores (Zero-Coupon Debt (ZCD)) in case of default in repayment of loan facility.</p> <p>f) Date of execution of the loan agreement: 30.03.2024</p> <p>g) Details of security: all the existing security as was with EARC.</p>
10.	Any other disclosures related to such agreements, viz. details of the nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not Applicable
11.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): i. Name of the parties to the agreement ii. Nature of the agreement iii. Date of execution of the agreement iv. Details of the amendment and impact thereof or reasons of termination and impact thereof	Not Applicable