



# 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:2023

Date: 5<sup>th</sup> September, 2023

**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,  
Bandra Kurla Complex, Bandra (E),  
Mumbai 400 051**

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

**NSE Symbol: INDSWFTLAB**

**Subject: Notice of 28<sup>th</sup> Annual General Meeting and E-voting Schedule.**

Dear Sir/Madam,

With reference to captioned subject, we wish to inform that the 28<sup>th</sup> Annual General Meeting ['AGM'] of the Company is scheduled to be held on Saturday, the 30<sup>th</sup> day of September, 2023 at 11:00 A.M. IST through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM').

Pursuant to Regulation 29 and other applicable provisions of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, please find enclosed herewith the Notice of Annual General Meeting, containing all the business to be transacted at the meeting for your reference and records.

We also wish to inform that the Register of Members and Share Transfer Books of the Company shall be closed from 25<sup>th</sup> September, 2023 to 30<sup>th</sup> September, 2023.

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. 23<sup>rd</sup> September, 2023, to exercise their right to vote by electronic means on all or any of the business specified in the Notice convening the AGM. The Company has engaged the services of Central Depository Services Limited (CDSL) to provide the e-voting facility.

You are requested to take note of the above information and display the same on the exchange website.

For **IND-SWIFT LABORATORIES LTD.**

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

# Notice

Notice is hereby given that the 28th Annual General Meeting of the members of Ind-Swift Laboratories Limited will be held on Saturday, the 30th September, 2023 at 11:30 A.M. through Video Conference ("VC")/Other Audio Visual means ("OAVM") to transact the following business:

## ORDINARY BUSINESS

1. To receive, consider, approve and adopt the Audited Financial Statements (including Consolidated Financial Statements) for the financial year ended 31st March, 2023 together with the Directors' and Auditors' Reports thereupon.
2. To appoint a director in place of Mr. Himanshu Jain (DIN: 00014533), who retires by rotation and being eligible, offers himself for re-appointment.

## SPECIAL BUSINESS

### 3. RATIFICATION OF REMUNERATION OF THE COST AUDITORS FOR THE FINANCIAL YEAR 2023-24:

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 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s V. Kumar & Associates, Cost Accountants, having Firm Registration No. 100137, appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2023-24, amounting to ₹2.00 Lakhs (Rupees Two Lakhs only) per annum plus applicable taxes and reimbursement of out-of-pocket expenses incurred by them in connection with the aforesaid audit, as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified, confirmed and approved."

### 4. RE-APPOINTMENT OF MRS. NEERJA CHATHLEY (DIN: 08448077) AS AN INDEPENDENT DIRECTOR FOR A SECOND TERM OF FIVE YEARS, IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013.

To consider and, if thought fit, to pass, the following resolution as a Special resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, together with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or

re-enactment thereof, for the time being in force) and Regulations 17(1C), 25(2A) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and Articles of Association of the Company, and approval and recommendation of the Nomination & Remuneration Committee and that of the Board of Directors, Mrs. Neerja Chathley (DIN: 08448077) who had been appointed as an Independent Director of the Company for a period of five years with effect from 10th May, 2019, up to 9th May, 2024, by the shareholders at the 24th Annual General Meeting ('AGM'), in terms of Section 149 of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company for a second term of five consecutive years, with effect from October 10th May, 2024 till 9th May, 2029, and her office shall not be liable to retire by rotation

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution."

### 5. TO RATIFY THE APPOINTMENT OF SH. ASHWANI KUMAR VIG (DIN: 07080817), INDEPENDENT DIRECTOR FOR THE REMAINING PERIOD OF HIS TERM DUE TO ATTAINING THE AGE OF 75 YEARS:

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 sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, regulation 17(1A) of the SEBI (LODR) Regulation, 2015 and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Members of the Company be and is hereby granted to ratify the appointment of Dr. Ashwani Kumar Vig (DIN: 07080817), who will be attaining the age of seventy five (75) years on 5th October, 2023, to continue to be a Non-Executive Independent Director of the Company up to 12th February, 2025 being the date of expiry of his current term of office."

By Order of the Board

Sd/-

**Pardeep Verma**

Vice President-

Corporate Affairs & Company Secretary

Place: Chandigarh

Date: 31.08.2023

## NOTES

1. Pursuant to General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 2/2022 and 10/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, May 5, 2022 and December 28, 2022, respectively, issued by the Ministry of Corporate Affairs ('MCA') and Securities and Exchange Board of India ('SEBI') Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2022/62 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated May 12, 2020, May 13, 2022 and January 5, 2023, respectively (collectively referred to as 'Circulars'), companies are permitted to hold the AGM through VC/ OAVM, without the physical presence of the members at a common venue.

Accordingly, the 28th AGM of the Company will be held through VC/ OAVM in compliance with the provisions of the Act and Rules made thereunder, the SEBI Listing Regulations read with the aforesaid Circulars. The deemed venue for the 28th AGM shall be the Registered Office of the Company, i.e. SCO 850, Shivalik Enclave, NAC, Manimajra, Chandigarh – 160101.

2. Pursuant to the provisions of the act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. Since this AGM is being held pursuant to the MCA circulars through VC or OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA circulars and the SEBI circulars, the facility for the appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this notice. 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.
3. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, 2015 and in terms of SEBI Circular No. SEBI/HO/ CFD/CMD/ CIR/P/2020/242 dated 9th December, 2020 in relation to e-Voting facility provided by Listed Companies, the Company is pleased to provide its members the facility of casting votes electronically viz. "remote e-voting" (e-Voting from a place other than venue of the AGM). For this purpose,

the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL. Members of the Company holding shares as on cut-off date i.e., Saturday, 23rd September, 2023 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 w.r.t. voting process and other instructions regarding e-voting are detailed in Note. No. 20.

4. In compliance with MCA Circular No. 10/2022 dated 28th December, 2022 read together with Circular No. 02/2022 dated 5th May, 2022, Circular No. 21 /2021 dated 14th December, 2021, Circular No. 19/2021 dated 8th December, 2021, Circular No. 02/2021 dated 13th January, 2021, Circular No. 20/2020 dated 5th May, 2020, Circular No. 17/2020 dated 13th April, 2020 and Circular No. 14/2020 dated 8th April, 2020 and Securities and Exchange Board of India Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/001 dated 5th January, 2023 read together with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022, Circular No. SEBI/ HO/ CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated 12th May, 2020, the Notice calling the AGM inter-alia indicating the process and manner of e-voting along with the Annual Report 2022-23 containing Board's Report, Auditor's Report, Audited 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 2022-23 has been uploaded on the website of the Company at [www.indswiftlabs.com](http://www.indswiftlabs.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).

5. 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.
6. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts in respect Item No. 3 - 5, is annexed hereto and forms part of this notice. In respect of item no. 2, 4 & 5 the relevant details of the Directors seeking appointment/ re-appointment at this AGM as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('Secretarial Standard') are annexed hereto. Requisite declarations have been received from the Directors seeking appointment/ re-appointment.
7. All documents referred to in the Notice will also be available electronically for inspection during business hours, without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send a request from their registered Email Id mentioning their name, DP ID and Client ID / Folio No., PAN and Mobile No. to the Company at investor@indswiftlabs.com
8. The Register of Members and Share Transfer Books of the Company will remain closed from 25th September, 2023 to 30th September, 2023, both days inclusive.
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/Corporate Members (i.e., other than individuals, HUFs, NRIs, etc.) are encouraged to attend and vote at the AGM through VC. They are required to send a scanned copy (PDF/JPG format) of their respective Board or governing body Resolution, Authorization, etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-Voting on investor@indswiftlabs.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. In terms of section 107 and 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 cutoff date 23rd September, 2023 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 are also enclosed.
13. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
14. 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 a 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.
15. Pursuant to the provision of rule 18(3)(i) of the Companies (Management & Administration Rules, 2014), the Company shall provide an advance opportunity at least once in a financial year to the members to register their e-mail address and changes therein. In view of the same, members are requested to kindly update their e-mail addresses with Depository Participants in case of holding shares in Demat form. If holding shares in physical form, members are requested to inform their e-mail id to the Company.
16. Pursuant to SEBI Circular No. SEBI/HO/MIRSD/ MIRSD\_RTAMB/P/CIR/2022/8 dated 25th January, 2022, the Company shall issue the securities in dematerialized form only while processing the service request(s) in the form(s) prescribed therein. The form(s) are available on the website of the Company at <https://www.indswiftlabs.com/investor/shareholder-services/> and on the website of Registrar & Share Transfer Agent, Alankit Assignments Ltd. at [www.alankit.com](http://www.alankit.com).
17. Process for registration/updation, pertaining to the name, postal address, e-mail address, telephone/mobile numbers,



Permanent Account Number (PAN), nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc:

- i) In case shares are held in physical mode, members are requested to submit their service requests in the form(s) prescribed under SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March, 2023. The form(s) are available on the website of the Company at <https://www.indswiflabs.com/investor/shareholder-services/> and on the website of Company's Registrar & Share Transfer Agent, Alankit Assignments Ltd. at [www.alankit.com](http://www.alankit.com).
  - ii) In case shares are held in electronic mode, members are requested to update the details with their respective Depository Participants.
18. All the work related to share registry in terms of both physical and electronic, are being conducted by Alankit Assignments Ltd at 205-208, Anarkali Market , Jhandewalan Extension, New Delhi-110055 Tel. : 011 - 2354 234 / 42541234, Fax. : 011 - 4154 0064, E-mail: [vijayps1@alankit.com](mailto:vijayps1@alankit.com). The members are requested to send their communication to the aforesaid address.
19. 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 of Mr. Pardeep Verma, VP-Corporate Affairs & Company Secretary at least 7 days in advance of the meeting so that requisite information can be made available at the meeting.
20. The Instructions of Shareholders for E-Voting and Joining Virtual Meetings are as under:

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

- (i) The voting period commences at 9:00 A.M on 27th September, 2023 and ends at 5:00 P.M on 29th September, 2023. 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. 23rd September, 2023 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 to access e-Voting facility.

**Pursuant to abovesaid 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
Individual Shareholders holding securities in Demat mode with <b>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 evoting is in progress as per the information provided by company. On clicking the evoting 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 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.</li> <li>3) 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></li> <li>4) 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.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>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.nsd.com">https://eservices.nsd.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 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.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.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 or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>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 &amp; voting during the meeting.</p>



**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned 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 <b>CDSL</b>	Members facing any technical issue in login can contact <b>CDSL</b> 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 <b>NSDL</b>	Members facing any technical issue in login can contact <b>NSDL</b> 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	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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 OR 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 in order to login. <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>

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| <p>(vi) After entering these details appropriately, click on "SUBMIT" tab.</p> <p>(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</p> | <p>other person and take utmost care to keep your password confidential.</p> <p>(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.</p> <p>(ix) Click on the EVSN for the relevant &lt;Company Name&gt; on which you choose to vote.</p> <p>(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</p> |
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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 and 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](http://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](mailto: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](mailto: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; [investor@indswiftlabs.com](mailto:investor@indswiftlabs.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 THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. 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.
3. 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.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask 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 (company email id). 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 [investor@indswiftlabs.com](mailto:investor@indswiftlabs.com). These 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 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 AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the 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.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company email id i.e. investor@indswiftlabs.com
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to 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 or call on 022-23058542/43.

- i. 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.
- ii. Mr. Vishal Arora, Company Secretary (Membership No. 4566) has been appointed 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.
- iii. 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.
- iv. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.indswiftlabs.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 Exchange of India Limited.

By Order of The Board  
Sd/-  
**Pardeep Verma**  
Vice President  
Corporate Affairs &  
Company Secretary

Place: Chandigarh  
Date: 31.08.2023

**Registered Office:**  
SCO 850, Shivalik Enclave,  
NAC, Manimajra,  
Chandigarh - 160101

## EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013 READ TOGETHER WITH REGULATION 17(11) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015.

### Item No. 3

The Board of Directors of the Company on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s V. Kumar & Associates, Cost Accountants, to conduct the Cost audit of the cost records of the Company for the financial year ended 31st March, 2024.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the members of the Company. Accordingly, the members are requested to ratify the remuneration payable to the Cost Auditors for audit of cost records of the Company for the financial year 2023-24 as set out in the resolution for the aforesaid services to be rendered by them.

None of the Directors or Key Managerial Personnel of the Company (including relatives of Directors and Key Managerial Personnel) are in any way, whether financially or otherwise, concerned or interested, in the said resolution.

The Board of Directors recommends the Ordinary Resolution as set out at Item No. 3 of the Notice for approval by the members.

### Item No. 4

In terms of Section 149 and other applicable provisions of the Companies Act, 2013 ('Act'), and rules made thereunder, Mrs. Neerja Chathley (DIN: 08448077) was appointed as an Independent Director of the Company for a period of five years with effect from 10th May, 2019 to 9th May, 2024, by the members at the 24th Annual General Meeting ('AGM') of the Company held on September 30, 2019. Accordingly, she is due for her retirement from the first term as a Non-Executive Independent Director on 9th May, 2024. Section 149(10) of the Act provides that an Independent Director shall hold office for a term of up to five consecutive years on the Board of the Company and shall be eligible for re-appointment, for another term of up to five years, on passing of a special resolution by the members of the Company. In terms of Section 149 read with Section 152 and Schedule IV of the Act, Mrs. Neerja Chathley is entitled for a second term as an Independent Director of the Company.

The performance evaluation of Mrs. Neerja Chathley, for the financial year ended March 31, 2023, was carried out by Board of Directors of the Company, and she was rated highly as an Independent

Director of the Company on the various evaluation parameters carried out by the Board. Consequently, the Board based on the outcome of her performance evaluation and recommendation of the Nomination & Remuneration Committee ("NRC"), is of the opinion that Mrs. Neerja Chathley fulfils the conditions for her re-appointment as an Independent Director as specified in the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), and is independent of the management.

The NRC and the Board are of the view that the continued association of Mrs. Neerja Chathley and her rich experience and vast knowledge that she brings with her, would be beneficial to the Company. The Board also believes that she possesses appropriate skills, expertise and competencies in the context of the Company's business, particularly in the areas of strategy, management, governances, human resources, risk.

Considering the above, the NRC and the Board have recommended to re-appoint Mrs. Neerja Chathley as an Independent Director of the Company, for the second term of five (5) consecutive years from 10th May, 2024, to 9th May, 2029, where her office shall not be liable to retire by rotation, by passing the special resolution as set out in the Notice of the 28th AGM.

The Company has received, inter alia, (i) declaration in form DIR-8 pursuant to Rule 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014, from Mrs. Chathley to the effect that she is not disqualified under Section 164 of the Act; (ii) declaration that she meets the criteria of independence as provided in the Act and the SEBI Listing Regulations; (iii) declaration that she is not debarred or restrained from acting as a director by any SEBI order or by any other such authority.

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.

### Item No. 5

The Members of the Company at the 25th Annual General Meeting held on 29th September, 2020 had appointed Mr. Ashwani Kumar Vig (DIN: 07080817) as Independent Directors of the Company for a term of five (5) consecutive years commencing from 13th February, 2020 and expiring on 12th February, 2025. He shall attain the age

of 75 on 5th October, 2023. Pursuant to the Regulation 17(1A) of the SEBI (LODR) Regulations, effective from April 1, 2019, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy-five (75) years unless a special resolution is passed to that effect. He is qualified Ph. D., M.B.A and possesses over 36 years of experience in Quality Management. In view of the aforesaid requirements and considering the performance of appointee, the Board and Nomination and Remuneration Committee has considered and recommended to ratify his appointment for

remaining period of his term. Therefore, your Board of Directors recommends passing of necessary special resolutions to that effect as set out in the notice of the AGM. Dr. Vig, the aforesaid Independent Director may be deemed to be interested in the resolution to the extent of the fee for attending the meetings as may be payable. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

**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, 4 AND 5 ARE AS FOLLOWS –**

<b>Name of Director</b>	<b>Mr. Himanshu Jain</b>	<b>Mrs. Neerja Chathley</b>	<b>Dr. Ashwani Kumar Vig</b>
<b>Age</b>	40 years	67 years	74 years
<b>Nationality</b>	Indian	Indian	Indian
<b>Date of Appointment at current designation</b>	23/03/2023	10/05/2019	13/02/2020
<b>Designation</b>	Executive Director designated as Joint MD	Independent Director	Independent Director
<b>Shareholding in the company</b>	4,06,961 shares	NIL	NIL
<b>Qualifications</b>	Graduate	M.A., M. Ed.	Ph. D., M.B.A
<b>Expertise in specific Functional area</b>	Over 19 years of Experience in pharmaceutical industry and project planning & control and taking care of all long-term strategy in finance and accounts.	Over 33 years of experience in Education Sector.	Over 36 years of experience in Quality Management
<b>Terms and Conditions of Appointment and Remuneration, if any</b>			
<b>Term of re-appointment</b>	Mr. Himanshu Jain was re-appointed as Whole-Time Director Designated as Jt. Managing Director, w.e.f. 23 <sup>rd</sup> March, 2023, for a period of 5 years in the AGM held on 30 <sup>th</sup> September, 2022. His office is liable to retire by rotation and his re-appointment is proposed in item no. 2.	Re-appointment as an Independent Director for a term of 5 years (commencing from 10.05.2024 and ending on 09.04.2029 (both days inclusive)), where her office shall not be liable to retire by rotation [Refer Item No. 4 of the Notice and Explanatory Statement]	Dr. Vig was appointed as an Independent Director w.e.f. 13 <sup>th</sup> February, 2020 for a period of 5 years in the AGM held on 29 <sup>th</sup> September, 2020. He will be attaining the age of 75 years during his tenure. Resolution proposing ratification of his appointment is set out in item no. 5.
<b>Remuneration last drawn, if applicable</b>	Remuneration for the year 2022-23: ₹289.08 Lakhs	Sitting fee: ₹65,000/-	Sitting fee: ₹92500/-
<b>Remuneration sought to be paid</b>	As per resolution passed in the 27 <sup>th</sup> AGM of the Company held on 30 <sup>th</sup> September, 2022.	Sitting fees for attending meetings of Board and the committees thereof (if she is a member), and reimbursement of actual travelling and other expenses, if any will be made to her for attending meetings of the Board and Committees	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

<b>Name of Director</b>	<b>Mr. Himanshu Jain</b>	<b>Mrs. Neerja Chathley</b>	<b>Dr. Ashwani Kumar Vig</b>
<b>List of other directorship</b>	<ul style="list-style-type: none"> <li>• Ind Swift Limited</li> <li>• Dashmesh Medicare Private Limited</li> <li>• A.K.J. Portfolios Private Limited</li> <li>• Essix Biosciences Limited</li> <li>• Fortune (India) Constructions Limited</li> <li>• MJM Remedies Private Limited</li> </ul>	NIL	Dashmesh Medicare Private Limited
<b>Names of Listed Entities in which the person also holds the directorship</b>	Ind Swift Limited	NIL	NIL
<b>Chairmanship/Membership of the Committees of the Board of Directors of Ind Swift Laboratories Limited</b>	Member of Corporate Social Responsibility Committee	Member of Nomination & Remuneration Committee	Chairperson of Nomination & Remuneration Committee and Stakeholders Relationship Committee
<b>Chairmanship/Membership of the Committees of the Board of Directors of other Companies</b>	<b>Member of:</b> <ul style="list-style-type: none"> <li>• Stakeholders Relationship Committee - Ind Swift Limited</li> <li>• Audit Committee – Essix Biosciences Limited</li> </ul>	NIL	Chairperson of Audit Committee - Dashmesh Medicare Private Limited
<b>Names of listed entities from which the person has resigned in the past three years</b>	NIL	NIL	NIL
<b>Skills and capabilities required for the role and the manner in which the Directors meet the requirements</b>	The Company has been substantially benefitted by his professional knowledge and managerial expertise and have made enormous progress. Mr. Himanshu Jain plays a major role in providing thought leadership and strategic inputs to the Company.	Refer Item No. 4 of the Notice and Explanatory Statement	Refer Item No. 5 of the Notice and Explanatory Statement
<b>Relationship between directors inter-se and relationship with Manager and other Key Managerial Personnel of the Company</b>	No Director, Manager or KMP is related to Mr. Himanshu Jain.	None	None
<b>No. of Meetings of Board attended during the FY 2022-23</b>	Attended all 6 meetings held during the period.	Attended all 6 meetings held during the period.	Attended all 6 meetings held during the period.

By Order of The Board

Sd/-

**Pardeep Verma**

Vice President-

Corporate Affairs &amp; Company Secretary

Place: Chandigarh

Date: 31.08.2023







**Ind-Swift Laboratories Ltd.**

SCO 850, NAC, Shivalik Enclave, Manimajra,  
Chandigarh – 160101, India

Connect +91 9830935937