



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:2023

Date: 6th September, 2023

The President,
Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai 400 001

The Vice President,
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor,
Plot No.C/2, G-Block,
Bandra Kurla Complex, Bandra (E),
Mumbai 400 051

BSE Scrip Code: 524652

NSE Symbol: INDSWFTLTD

SUB: OUTCOME OF BOARD MEETING

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 30 and any other applicable provisions, if any, of the SEBI (LODR) Regulations, 2015, we would like to inform you that the Board of Directors of the Company in its meeting held on today i.e. 06th September, 2023 has inter-alia considered and approved the following: -

1. Increase in the Borrowing limits of the Company from the existing limit of Rs. 1500 crore to Rs. 2000 crore outstanding at any point of time, under section 180(1)(c) of the Companies Act, 2013 subject to the approval of shareholders.
2. Increase in the limits for Creation of Charge within the Borrowing Limits of the Company as per the provisions of Section 180(1)(a) of the Companies Act, 2013 subject to approval of Shareholders.
3. In principal approval of the proposed merger/amalgamation of Ind Swift Limited with Ind Swift Laboratories Limited in such manner as may be deemed fit and proper. The Audit Committee and Board of Directors of the Company will consider and approve the draft Scheme of Arrangement, Report on Valuation of Shares and Fairness Opinion Report and such other incidental documents in their forthcoming meetings. Intimation of the same will be circulated in due course.
4. Approval of availing of unsecured Loan/Advance/Inter-corporate deposit from Ind Swift Laboratories Limited (ISLL) up to a sum of Rs. 600 Crores (including loans already availed).

Disclosures pursuant to Regulation 30 read with Clause 5 of Para B of Part A of Schedule III of the Listing Regulations are provided in Annexure I.



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5. To convene the 1st Extra-Ordinary General Meeting of the Members of the Company of FY 2023-24 on Friday, the 6th day of October, 2023 at 1:00 P.M.
6. The Board has approved the appointment of Mr. Vishal Arora, Practicing Company Secretary, as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner in connection with the Extra-Ordinary General Meeting.

The Board meeting commenced at 12.30 PM and concluded at 1.50 PM.

You are requested to kindly take the same on record.

Thanking You.

For IND SWIFT LIMITED

**GINNY UPPAL
COMPANY SECRETARY**



Ind-Swift

**Annexure I**

Disclosure required pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023

Sr. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered	Ind Swift Laboratories Limited (ISLL)
2.	Purpose of entering into the agreement	Availing of Loan/Advance/Inter corporate deposit
3.	Size of agreement	Up to Rs. 500 Crores
4.	Shareholding, if any, in the entity with whom the agreement is executed	ISL holds 16.08% shares in ISLL
5.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	NIL
6.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	ISL is a promoter of ISLL.
7.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Yes. The transaction is at arm's length basis and in line with Section 186 of the Companies Act, 2013.
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/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis	<ul style="list-style-type: none"> • Lender: Ind Swift Laboratories Limited • Borrower: Ind Swift Limited. • Nature of Loan: Unsecured Loan • Date of execution of agreement: As approved by the Board of the company • Security provided (if any): NIL • Amount of loan outstanding as on date: 95.21 Crores
10.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not Applicable
11.	Name(s) of parties with whom the agreement is entered	Ind Swift Laboratories Limited

