



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:2019:

Date: 14th November, 2019

The President,
Corporate Relationship Department,
Bombay Stock Exchange 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 DATED 14TH NOVEMBER, 2019

Pursuant to Regulation 30 and 33 of SEBI (LODR) Regulations, 2015, this is to inform the exchange that the Board of Directors in their meeting held today i.e. 14th November, 2019 have taken on record inter-alia the following:

1. Un-Audited Financial Results including Cash Flow Statement & Assets & Liabilities Statement for the quarter and half year ended 30th September, 2019 (copy enclosed)
2. Limited Review Certificate by the Statutory Auditors in respect of Un-audited Financial Results for the Quarter and Half Year ended 30th September, 2019 (Copy enclosed)

The meeting was concluded at 7.00 P.M on 14th November, 2019.

You are requested to kindly take the same on record.

Thanking You
For IND-SWIFT LIMITED

Amrender Kumar Yadav



AMRENDER KUMAR YADAV
COMPANY SECRETARY



Ind-Swift

Unit 3 Ph. 01795-276032, 276033, Unit 4 Ph. : 8264401522

www.indswift.com



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CIN NO : L24230CH1986PLC006897
(Rs. In lacs.)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED SEPT.19

PARTICULARS	UNAUDITED Quarter 30.09.19	UNAUDITED Quarter 30.06.19	UNAUDITED Quarter 30.09.18	UNAUDITED Half Year 30.09.19	UNAUDITED Half Year 30.09.18	AUDITED YEAR ENDED 31.03.19
REVENUE FROM OPERATIONS	8261.74	6764.96	7266.19	15026.70	15127.21	28903.11
OTHER INCOME	291.50	106.90	35.70	398.40	241.94	718.76
TOTAL REVENUE	8553.24	6871.86	7301.89	15425.10	15369.15	29621.87
EXPENSES						
COST OF MATERIAL CONSUMED	4259.18	3568.40	3380.42	7827.59	6646.64	13716.65
PURCHASE OF STOCK IN TRADE	670.61	424.37	574.86	1094.98	1112.08	1966.78
CHANGE IN INVENTORIES F.G./W.I.P./STOCK IN TRADE	-64.72	-463.53	83.92	-528.26	471.32	311.93
EMPLOYEES BENEFIT EXPENSES	1246.26	1259.94	1223.64	2506.20	2411.96	4993.01
FINANCE COST	24.52	98.09	-98.14	122.61	-49.23	262.04
DEPRECIATION/AMORTISATION	836.38	833.03	867.23	1669.41	1707.43	3397.31
OTHER EXPENSES	1580.09	1412.87	1553.67	2992.96	2715.06	6034.59
TOTAL EXPENSES	8552.32	7133.17	7585.60	15685.49	15015.26	30682.31
PROFIT (LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX	0.92	-261.31	-283.71	-260.39	353.89	-1060.44
EXCEPTIONAL/EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00	802.06	1637.58
PROFIT (LOSS) AFTER EXTRAORDINARY ITEMS AND TAX	0.92	-261.31	-283.71	-260.39	-448.17	577.14
PROFIT (LOSS) BEFOR TAX	0.92	-261.31	-283.71	-260.39	-448.17	577.14
TAX EXPENSES:-						
CURRENT TAX	0.00	0.00	0.00	0.00	0.00	0.00
DEFFERRED TAX	0.00	0.00	0.00	0.00	0.00	0.00
MAT CREDIT ENTITLEMENT	0.00	0.00	0.00	0.00	0.00	0.00
INCOME TAX FOR PREVIOUS YEARS	0.00	0.00	0.00	0.00	0.00	0.00
PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS	0.92	-261.31	-283.71	-260.39	-448.17	577.14
PROFIT (LOSS) FROM DISCONTINUING OPERATIONS	0.00	0.00	0.00	0.00	0.00	0.00
PROFIT (LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX)	0.00	0.00	0.00	0.00	0.00	0.00
PROFIT (LOSS) FOR THE PERIOD	0.92	-261.31	-283.71	-260.39	-448.17	577.14
OTHER COMPREHENSIVE INCOME						
ITEMS THAT WILL NOT BE CLASSIFIED TO PROFIT & LOSS	0.00	0.00	0.00	0.00	0.00	-265.02
ITEMS THAT WILL BE CLASSIFIED TO PROFIT & LOSS	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL OTHER COMPREHENSIVE INCOME NET OF INCOME TAX	0.00	0.00	0.00	0.00	0.00	-265.02
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	0.92	-261.31	-283.71	-260.39	-448.17	312.12
PAID UP EQUITY SHARE CAPITAL Rs. 2/-	1083.29	1083.29	1083.29	1083.29	1083.29	1083.29
RESERVE EXCLUDING REVALUATION RESERVES						-68711.77
EARNING PER SHARE RS. 2/- EACH						
BASIC	0.00	-0.48	-0.52	-0.48	-0.82	0.58
DILUTED	0.00	-0.48	-0.52	-0.48	-0.82	0.58

Notes:-

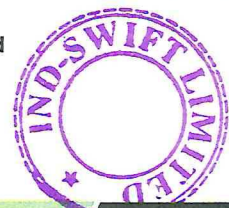
- 1 Due to NPA status of accounts of the Company, the banks are not charging interest in the account of the Company and also not providing account Statement to the Company. Due to this interest liability for the quarter has not been provided in the books of accounts. The same will be provided at the time of settlement/charging of interest by banks in account.
- 2 Interest liability on debts assigned to Edelweiss Assets Reconstruction Company (EARC) has not been provided as final agreement with EARC is Pending to be executed. The same will be provided after the agreement is executed with EARC. Final agreement with EARC is expected to be executed shortly.
- 3 The Company is exclusively in Pharmaceutical business.
- 4 Previous period figures have been re-grouped/Re-arranged where ever necessary.
- 5 The Company has adopted Ind AS 116on "Leases" with effect from April1,2019, applied all contracts of leases existing on April1, 2019 by using modified retrospective approach and accordingly, comparative information for the year ended March31,2019 has not been restated. The Company has recognised and measured the Right-of Use (ROU) asset and the lease liability on the remaining lease period and payments discounted using the Quarter ended Sept.30,2019 is not material.
- 6 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th Nov,2019

Place: Chandigarh

Date: 14.11.19

For Ind Swift Limited

Sanjay K. Mehta
(S.R. Mehta)
CHAIRMAN



Ind-Swift

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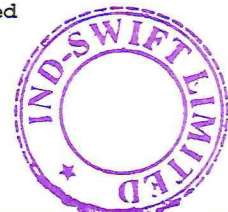
CASH FLOW STATEMENT**For the Period ended on**

	(Rs. in lacs) 30.09.2019	(Rs. in lacs) 30.09.2018
<u>A. CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net Profit before tax	(260.39)	(448.17)
<u>Adjustment for Non Cash & Non Operating Items</u>		
i) Depreciation/Amortisation	1669.41	1707.43
ii) Interest Income	(23.11)	(7.71)
iii) sundry Balance W/Back	(22.02)	(18.22)
iv) Provision for doubtful debts/Debts Written off	0.00	802.06
v) Loss on Sale of Assets	7.17	0.00
vi) Provision for Leave Encashment/Gratuity	(5.03)	(3.55)
vii) Interest Paid	163.10	65.14
viii) Balance Written off	39.99	89.01
ix) Profit on Sale of Assets	(5.61)	(0.55)
x) Exchange Loss	(40.49)	(114.37)
Operating Profit before Working Capital Changes	1523.02	2071.07
<u>Adjustment for Current Items</u>		
i) Increase/ (Decrease) in current Liabilities	2061.00	(1335.86)
ii) (Increase)/Decrease in Trade Receivable	(568.43)	(108.32)
iii) (Increase)/Decrease in Inventory	(586.35)	268.95
iv) (Increase)/Decrease in other current Assets	(1707.51)	433.94
Cash Flow from Operating Activities before Taxes	721.73	1329.78
Net Operating Activites (A)	721.73	1329.78
<u>B. Cash Flow from Investing Activities</u>		
i) Interest Received	23.11	7.71
ii) Net Purchase of Fixed Assets (Including Capital WIP)	(405.15)	(654.32)
iii) sale of assets	7.17	1.85
Net Cash used in Investing activities (B)	(374.87)	(644.76)
<u>C. Cash Flow from Financing Activities</u>		
i) Interest Paid	(108.62)	(69.02)
ii) Exchange Fluctuation	40.49	114.37
iii) Decrease in Borrowings	(779.26)	(407.24)
iv) Increase in Loan & Advance	(631.30)	(227.79)
v) Increase in Security Deposit	46.13	25.92
Net Cash Flow from Financing Activities (C)	(1432.56)	(563.76)
Net increase in Cash or Cash Equivalent (A+B+C)	(1085.70)	121.26
Add : Opening Balance of Cash & Equivalent	1972.15	367.52
Closing Balance of Cash & Cash Equivalent	886.45	488.78

Place : Chandigarh
Date : 14.11.2019

For Ind Swift Limited

Sanjeev Mehta
(S.R. Mehta)
CHAIRMAN



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STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

	PARTICULARS	UNAUDITED	AUDITED YEAR
		HALF YEAR ENDED 30.09.2019	ENDED 31.03.2019
A	ASSETS		
	1 Non-Current Assets		
	(a) Property, Plant and Equipment	26010.39	27048.43
	(b) Other Intangible assets	1772.17	2007.12
	(c) Financial Assets		
	(i) Investments	4126.39	4126.39
	(ii) Other non-current assets	7940.58	7309.28
	2 Current assets		
	(a) Inventories	5485.88	4899.53
	(b) Financial Assets		
	(i) Trade receivables	8124.48	7556.05
	(ii) Cash and cash equivalents	886.45	1972.15
	(iii) Other Current assets	6630.93	4923.42
	Total Assets	60977.27	59842.37
B	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Share Capital	1083.29	1083.29
	(b) Other Equity	(68972.16)	(68711.77)
	LIABILITIES		
	1 Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	63688.13	64467.39
	(ii) Other non-current liabilities	772.12	725.99
	(iii) Provisions	731.02	736.05
	Deffered Tax Liability (Net)	-	-
	2 Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	36611.15	36387.91
	(ii) Trade Payables	21423.62	19883.02
	Other Financial Liabilities	5062.96	4700.09
	Other current liabilities	577.14	570.40
	TOTAL-EQUITY AND LIABILITIES	60977.27	59842.37

Place: Chandigarh

Date: 14.11.19

For Ind Swift Limited

S.R. Mehta(S.R. Mehta)
CHAIRMAN**Ind-Swift**

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**JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS**

**#2848, Ground Floor, Sector 38 C, Chandigarh 160 012
Phone: 2575761, 2575762 Mob.No.9316112404
Email: jainassociates1968@gmail.com
Suresh.c.pat@hotmail.com**

LIMITED REVIEW

The Board of Directors
Ind-Swift Ltd.
781, Industrial Area, Phase II
Chandigarh

We have reviewed the accompanying statement of unaudited standalone financial results of Ind-Swift Ltd for the Half year ended 30.09.2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the standard on review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express such an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chandigarh
Date: 14.11.2019

For Jain & Associates
Chartered Accountants
FRN: 001361N


S.C. Pathak
(Partner)

M.No. 010194
UDIN:19010194AAAACK4038