



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:2020

Date: 7th March, 2020

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: NOTICE OF EXTRA ORDINARY GENERAL MEETING OF THE COMPANY

Dear Sir/Madam,

In compliance of SEBI (LODR) Regulations, 2015, this is to inform the Exchange that the Extra Ordinary General Meeting (EGM) of the Company will be held on **Monday, 30th March, 2020 at 10:00 AM at 781, Industrial Area, Phase-II, Chandigarh-160002.**

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. 24th March, 2020 to exercise their right to vote by electronic means on the business specified in the notice convening the EGM. The e-voting period commences on 27th March, 2020 at 09.00 AM and ends on 29th March, 2020 at 05.00 PM. The Company has engaged the services of Central Depository Services Limited (CDSL) to provide the e-voting facility.

A copy of the Notice of EGM is enclosed for dissemination on the Website of the Exchanges.

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

Thanking you,

For IND-SWIFT LIMITED

ayyada
AMRENDER YADAV
COMPANY SECRETARY
Encl.: As above



Ind-Swift

Unit 3 Ph.: 01795-662800 - Unit 4 Ph.: 01795-645431

www.indswift.com



IND-SWIFT LIMITED

Regd Off: 781, Industrial Area, Phase-II, Chandigarh, 160002

CIN NO: L24230CH1986PLC006897

NOTICE

NOTICE is hereby given that an **Extra-ordinary General Meeting** of the Members of Ind-Swift Limited will be held on Monday, the 30th Day of March, 2020 at 10.00 A.M. at 781, Industrial Area, Phase-II, Chandigarh-160002, to transact the following business:

SPECIAL BUSINESS

ITEM NO. 1

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 180(1)(a) and all other applicable provisions of the Companies Act, 2013, if any and the rules framed thereunder (including any amendment thereto or re-enactment thereof, including any statutory modification or re-enactment thereof, for the time being in force); the applicable provisions of the LODR Regulations, 2015; the Memorandum and Articles of Association of the Company; and other applicable statutory provisions and regulations, if any, as amended from time to time and subject to such other necessary registrations, consents, permissions, approvals and sanctions required, if any, from any authorities under any laws or regulations or guidelines and subject to such terms and conditions as may be specified by any of them while granting any such approvals and which may be agreed to, in its sole discretion, by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include a duly constituted committee thereof and any person authorised by the Board in this behalf), the consent, authority and approval of the members of the Company, including confirmation of actions taken hitherto, be and is hereby accorded, to the Board to sell, lease, transfer, assign or cause to be sold, leased, assigned, transferred and delivered the entire undertaking of the Company pertaining to Unit III & IV of the Company both located at Village Malku Majra, Tehsil –Nalagarh, Baddi, Himachal Pradesh with all their respective assets and liabilities (if any), including but not limited to contracts, permits and licenses, employees, employee benefit funds, records, any other deeds and other instruments and documents necessary to transfer/assign all right, title and interest except the assets and liabilities specifically excluded, (“Unit III & IV Undertaking”), as a going concern, on a ‘slump sale’ basis for a cash consideration in case of sale, of not less than Rs. 58 crores being Net Book Value, payable in lumpsum or in such periodical tranches as may be approved by the Board and in case of lease on such terms as the Board may decide, subject to adjustments, if any, to such purchaser or lessee, as the Board may identify and approve in this regard, with effect from such date and on such terms and conditions, and with such modifications as may be required, as the Board may deem fit and appropriate in the interest of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform or cause to be done all such acts, deeds, matters and things, including actions which may have been taken, as may be

necessary, or deemed necessary or incidental thereto, to effect the sale, lease, assignment and transfer of Unit III & IV Undertaking to such purchaser or lessee as the Board may identify and approve in this regard, including finalizing, varying and settling the terms and conditions of the sale, lease, assignment and transfer of the Unit III & IV Undertaking; to settle and finalise all issues that may arise in this regard, without further referring to the members of the Company; to negotiate and finalize the lease agreement, business transfer agreement, conveyance deeds, and/ or any other transaction documents (including providing such representations, warranties, indemnities and covenants as may be required) and to execute, deliver and perform such lease agreements, business transfer agreement, conveyance deeds, other contracts, deeds, undertakings and other documents and subsequent modifications thereto; to file applications and make representations in respect thereof and seek the requisite approvals from the relevant authorities and third parties, including governmental authorities and lenders; to suitably inform and apply to all the concerned authorities, including in respect of the requirements of the Central and/ or State Government(s) and/ or local authorities; and to take all necessary steps in the matter as it may in its absolute discretion and in the best interests of the Company deem necessary, desirable or expedient, to give effect to the above resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers or authorities herein conferred by this resolution, to any Director(s) or to any other official of the Company or to any Committee of Directors or any other Officer(s)/ Authorized Representative(s) of the Company or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary to give effect to this resolution.”

NOTES: -

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. A blank Proxy Form is enclosed with this notice and if intended to be used, the form duly completed should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the Meeting. Proxies submitted on behalf of Companies, Societies etc. must be supported by appropriate resolution/ authority as applicable.
3. The Members/ Proxies attending the meeting are requested to bring the enclosed Attendance Slip and deliver the same after filling in their folio number at the entrance of the meeting hall. Admission to the Meeting venue will be allowed only on verification of the signature(s) on the Attendance Slip.
4. Duplicate attendance slip shall not be issued at the Meeting venue. The same shall be issued at the Registered Office of the Company up to a day preceding the day of the Meeting.
5. Corporate Members are requested to send a duly certified copy of the Board resolution/ Power of Attorney authorizing their representative to attend and vote at the Meeting.
6. 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.

7. As a measure of economy, copies of the Notice of the Extra Ordinary General Meeting will not be distributed at the venue of the Meeting. The Members are, therefore requested to bring their copies of the Notice to the meeting. Those members who have not received copies of Notice can collect their copies from the Corporate/ Registered Office of the Company.
8. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item No. 1 is annexed hereto.
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. All documents referred to in the accompanying notice and the Explanatory Statement are available for inspection at the Registered Office of the Company during working hours between 10.00 A.M. to 1.00 P.M. except holidays up to the date of the Meeting.
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 Notice of the Extra Ordinary General Meeting of the Company along with Attendance Slip and Proxy Form and instructions for e-voting is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of Notice of the Extra Ordinary General Meeting of the Company along with Attendance Slip, Proxy Form and instructions for e-voting is being sent in the permitted mode.
13. 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 cut-off date 24th March, 2020 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.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 27th March, 2020 (09.00 a.m.) and ends on 29th March, 2020 (5.00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 24th March, 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.

- (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in de-mat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
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"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
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"> • 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 as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in de-mat 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 de-mat 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.
- (xi) Click on the EVSN No.200303003 <IND SWIFT LIMITED> to vote.

- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) 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.
- (xviii) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves.
 - 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 by custodian 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. In case of Non-Individual Shareholders, admin user also would be able to link the accounts(S).
 - 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.
- (XX) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 18002005533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Deputy 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 1800225533.

- (XXI) A member may participate in the EGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the EGM.
- (XXII) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the EGM through ballot paper.
- (XXIII) 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 voting and remote e-voting process in a fair and transparent manner.
- (XXIV) The Chairman shall, at the EGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the EGM but have not cast their votes by availing the remote e-voting facility.
- (XXV) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter 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 EGM, 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.
- (XXVI) The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.indswifltd.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.
- (XXVII) Members who have not registered their e-mail address so far are requested to register their email addresses for receiving all communication including Annual Report, Notices, and Circulars etc. from the Company electronically.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:-

The Company is committed towards its debt reduction plan to de-leverage its balance sheet, in the interests of maximizing overall stakeholder value. Considering the present financial constraints of the Company and the "Debt Reduction Strategy" being followed by the Company, the management has been exploring options to sell or lease Company assets with the intent to improve the capital structure of the Company.

In the process, the Company has identified two manufacturing units located at Baddi viz. Unit No. III and IV, which Company can sell or lease (subject to the receipt of all necessary approvals, sanctions permissions including that of the lenders) without in any way effecting its current operations or future business plans.

In terms of Section 180(1)(a) of the Companies Act, 2013 (the "Act"), the Board of Directors of a company may sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company with the consent of the members by way of a special resolution. As per the explanation to Section 180(1)(a), "undertaking" is construed to mean an undertaking where the investment of the company exceeds 20% of the net worth of the company as per the audited balance sheet of the preceding financial year or if the undertaking generated 20% of the total income of the company during the previous financial year.

The revenue generated by the Company from the Unit III & IV is less than the 20% of the total income of the Company during the financial year 2018-19. However, in view of the Company's negative net-worth as on 31st March, 2019, the investment of the Company in the Unit III & IV exceeds 20% of the net worth of the Company. Both the Turnover and the Net Worth has been certified by M/s Jain & Associates, Chartered Accountants. Therefore, the unit III & IV constitutes an undertaking as per Section 180(1)(a) of the Act. Hence, it is proposed that shareholders' consent by way of a special resolution be obtained for the proposed lease, transfer and sale of the Unit III & IV.

The Unit III & IV Undertaking of the Company, is proposed to be transferred/leased out as a going concern on a 'slump sale' basis (as defined under Section 2(42C) of the Income Tax Act, 1961) for a lump sum consideration of not less than Rs. 58 Crores in case of sale, payable in lumpsum or in such periodical tranches as may be approved by the Board and in case of lease, on such terms & conditions as may be decided by the Board, without values being assigned to individual assets and liabilities, based on certain representations, warranties and indemnities provided by the Company. The Unit III & IV Undertaking for the purpose of such transfer would comprise all undertakings of the Company pertaining exclusively to the Unit III & IV including transfer of all its movable assets, immovable assets, liabilities (if any), lease agreements, vendor contracts, permits and licenses, employees and employee benefit funds pertaining to the Unit III & IV Undertaking and records pertaining to the Unit III & IV Undertaking, provided that certain identified assets and liabilities would be excluded from such transfer. As the Unit III & IV Undertaking is built on the land owned by the Company, the land currently in the name of the Company will also be acquired by the Purchaser.

Upon completion of the proposed transaction, the sale/lease proceeds will be used for reducing the overall debt of the Company.

The Board of Directors is of the opinion that the aforesaid proposal is in the best interest of the Company and hence the Board recommends passing of the special resolution by the members of the Company.

None of the Directors/ Managers/ Key Managerial Personnel of the Company and their relatives is/are, in any way, concerned or interested in the said resolution, except to the extent of their respective shareholdings in the Company, if any, and such other additional obligations that they are required to fulfill in order to complete the transaction.

On behalf of Board of Directors

**Place: Chandigarh
Date: 06.03.2020**

**Amrender Kumar Yadav
Company Secretary**

ATTENDANCE SLIP



IND-SWIFT LIMITED

Regd Off: 781, INDUSTRIAL AREA, PHASE II, CHANDIGARH-160002
CIN NO: L24230CH1986PLC006897

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL
Joint Shareholders may obtain additional Slip at the Venue of the meeting.

DP Id*	
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Folio No.	
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Client Id*	
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No. of Shares	
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NAME AND ADDRESS OF THE SHAREHOLDER _____

Please register/ update my/ our under mentioned E-mail ID for sending all future Company's correspondence:

E-mail ID.....

Shareholder(s) Signature.....

I hereby record my presence at the **EXTRA-ORDINARY GENERAL MEETING** of the Company held on **Monday, March 30, 2020 at 10:00 AM at 781, Industrial Area, Phase-II, Chandigarh- 160002**

*Applicable for investor holding shares in electronic form.

Signature of Shareholder / Proxy

ADMISSION AT THE EXTRA-ORDINARY GENERAL MEETING VENUE WILL BE ALLOWED ONLY ON VERIFICATION OF THE MEMBERSHIP DETAILS AND SIGNATURES ON THE ATTENDANCE SLIP.

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]



Ind-Swift

IND-SWIFT LIMITED

Regd Off: 781, INDUSTRIAL AREA, PHASE II, CHANDIGARH-160002

CIN NO: L24230CH1986PLC006897

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Joint Shareholders may obtain additional Slip at the Venue of the meeting.

Name of the member(s): Registered address:		e-mail Id: Folio No/*Client Id: *DP Id:	
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I/We, being the member(s) of ----- shares of Ind Swift Limited, hereby appoint:

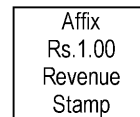
- 1)..... of having e-mail id.....or failing him
- 2)..... of having e-mail id.....or failing him
- 3)..... of having e-mail id.....or failing him

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **EXTRA ORDINARY GENERAL MEETING** of the Company, to be held on **Monday, March 30, 2020 at 10:00 AM at 781, Industrial Area, Phase-II, Chandigarh-160002** and at any adjournment thereof in respect of such resolutions as are indicated below:

S.No.	Resolution
	Special Business
1.	To consider and approve sale/lease of Unit No. III & IV of the Company under section 180(1)(a) of the Companies Act, 2013

Signed this.....day of2020

Signature of shareholder



.....
Signature of first proxy holder

.....
Signature of second proxy holder

.....
Signature of third proxy holder

- Note:**
- 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.**
 - 2. Admission to proxy Holders will be allowed at the meeting only on submission of a Valid ID Proof.**

Route Map for the Extra-Ordinary General Meeting of Ind-Swift Limited to be held on Monday, the 30th Day of March, 2020 at 10:00 A.M. at 781, Industrial Area, Phase-II, Chandigarh-160002

