



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:2022

Date: 08th November, 2022

**The President,
Listing Compliance Department
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai 400 001**

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

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

NSE Symbol: INDSWFTLAB

SUB: OUTCOME OF BOARD MEETING

Dear Sir,

Pursuant to the provisions of Regulation 30 and 33 and any other applicable provisions, if any, of the Securities and Exchange of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter "SEBI Listing Regulations") please note that the Board of Directors in their meeting held on today i.e. 08th November, 2022, have considered and approved the Standalone and Consolidated Un-audited Financial Results of Ind-Swift Laboratories Limited for the quarter and half year ended 30th September, 2022.

These Financial results are limited reviewed by the Statutory Auditors of the Company. The Limited Review Report as Submitted by the Statutory Auditors is also enclosed along with the Unaudited Financial Results.

The un-audited financial results of the Company will also be available on the website of the Company i.e. www.indswiftlabs.com.

The Board Meeting commenced at 4:00 P.M and concluded at 6:00 P.M.

You are requested to kindly take the same on record.

Thanking you,
For **IND-SWIFT LABORATORIES LTD.**

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

Encl: As above

Avishkar Singhal & Associates

CHARTERED ACCOUNTANTS

Limited Review

The Board of Directors

Indswift Laboratories Ltd

SCO 850, NAC Manimajra

Chandigarh

We have reviewed the accompanying statement of unaudited standalone financial results of Indswift Laboratories Ltd for the Quarter and half year ended 30.09.2022. 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 of the Statement in accordance with the Standard on Review Engagements (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 from 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 an audit opinion.

Based on our review conducted as above, nothing has 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 Regulations 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.

For Avishkar Singhal & Associates

Chartered Accountants

FRN: 0173662N


(CA Avishkar Singhal)

Partner

Mem. No. 098689

Place : Chandigarh

Date : 08.11.2022

UDIN : 22098689BCNLQY4850

S.C.O. 2413-14, IIInd Floor, Sector – 22 C, Chandigarh-160022

Phone: 0172-5088885, E-mail: avishkarsmail@gmail.com

Mobile: 98146-02890, 98880-04461, 98146-12817



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IND SWIFT LABORATORIES LTD.						
Regd Office : S.C.O. 850, Shivalik Enclave, NAC Manimajra, Chandigarh-160101						
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH, SEPT 2022						
CIN L24232CH1995PLC015553						
Particulars	Rs. In Lacs					
	Quarter Ended 30.09.2022	Quarter Ended 30.06.2022	Quarter Ended 30.09.2021	Half Year Ended Sept 2022	Half Year Ended Sept 2021	Year Ended 31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income from Operations:						
Revenue from operations	28754.84	27152.23	22992.45	55907.07	47197.44	98809.00
Other Income	754.49	738.98	734.93	1493.47	1371.72	4249.69
Total Income	29509.33	27891.21	23727.38	57400.54	48569.16	103058.69
EXPENSES:						
a. Cost of Materials Consumed	16926.39	14671.45	12262.99	31597.85	24624.09	53656.65
b. Purchase of stock in Trade	254.72	184.76	0.00	439.48	0.00	105.56
c. (Increase) /decrease in FG,WIP & stock in trade	(2323.83)	(1095.29)	(1572.00)	(3419.12)	(1787.73)	(3946.65)
d. Employee benefit	3250.53	3316.92	3252.54	6567.44	6372.38	12461.69
e. Finance Costs	2399.41	2397.70	2419.69	4796.11	4832.08	9554.50
f. Depreciation	1639.15	1626.07	1387.37	3265.21	2793.05	13096.95
g. Other expenditure	4961.67	4775.74	3591.48	9737.40	7467.05	17151.20
TOTAL EXPENSES	27107.03	25877.35	21342.08	52984.38	44300.91	102089.90
Profit(loss) before exceptional items and Tax	2402.30	2013.86	2385.31	4416.16	4268.25	968.79
Exceptional items (Income) /loss	0.00	0.00	0.00	0.00	0.00	169.24
Profit(loss) before Tax (After exceptional items)	2402.30	2013.86	2385.31	4416.16	4268.25	799.55
Tax Expenses :-						
Current Tax	0.00	0.00	0.00	0.00	0.00	496.11
Mat credit Utilisation	0.00	0.00	0.00	0.00	0.00	1887.76
Deferred Tax	0.00	0.00	0.00	0.00	0.00	(1091.69)
Income Tax Adjustment of Previous Years	0.00	0.00	0.00	0.00	7.77	78.30
Profit/ (Loss) after tax and before share of profit (loss) in Joint Venture	2402.30	2013.86	2385.31	4416.16	4260.48	(570.92)
Share of profit (loss) in joint venture	0.00	0.00	0.00	0.00	0.00	0.00
Profit (+)/ Loss (-) for the period from continuing operations	2402.30	2013.86	2385.31	4416.16	4260.48	(570.92)
Profit (+)/ Loss (-) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
Tax Expense of discounting 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
Net Profit / (Loss) for the period after tax & Exceptional items	2402.30	2013.86	2385.31	4416.16	4260.48	(570.92)
Other Comprehensive Income						
A) Items that will not be reclassified to P/L A/c	0.00	0.00	0.00	0.00	0.00	0.00
B) Items that will be reclassified into P/L A/c	0.00	0.00	0.00	0.00	0.00	42.54
Other Comprehensive Income (Loss) for the period , net of Tax	0.00	0.00	0.00	0.00	0.00	42.54
Total Comprehensive Income for the Period	2402.30	2013.86	2385.31	4416.16	4260.48	(613.46)
Paid up Equity Share Capital(Face Value of Rs. 10/- per Share)	5908.69	5908.69	5908.69	5908.69	5908.69	5908.69
Reserve excluding revaluation reserves						37625.85
EPS (of Rs. 10/- each) (Not annualised)						
Basic	4.07	3.41	4.04	7.47	7.21	-0.97
Diluted	4.07	3.41	4.04	7.47	7.21	-0.97

Place- Chandigarh
 Date-08.11.2022

For IND-SWIFT LABORATORIES LIMITED

N.R. Munjal
 N.R. MUNJAL
 Chairman and Managing Director





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IND-SWIFT LABORATORIES LIMITED
Standalone Statement of Assets & Liabilities :

	UnAudited	Audited
	30-9-2022	31-3-2022
ASSETS		
Non-current assets :		
Property, Plant and Equipment	59,485.21	62,491.62
Right of Use - Land	186.21	187.37
Capital work-in progress	1,446.59	930.89
Investment property	256.60	270.71
Other Intangible assets	-	-
Intangible assets under development	100.00	100.00
Financial Assets		
a) Investments		
- In subsidiaries and associates	10,498.88	10,498.88
- In Others	669.55	568.80
b) Other Non-current Financial Assets	308.80	283.91
Deferred tax assets (net)	5,038.20	5,038.20
Other non-current assets	-	-
TOTAL NON- CURRENT ASSETS	77,990.04	80,370.38
Current Assets		
Inventories	44,067.86	41,399.51
Financial Assets		
(a) Trade receivables	47,167.91	42,835.15
(b) Cash and cash equivalents	962.55	937.98
(c) Other current financial Assets	2,593.77	4,908.91
Other current assets	10,004.64	9,638.53
Assets held-for-sale	177.19	200.95
Total Current Assets	104,973.92	99,921.04
Grand total	182,963.96	180,291.42
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	5,980.58	5,980.58
(b) Other Equity	61,691.22	57,275.06
Total Equity	67,671.80	63,255.64
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
(a) Borrowings	80,250.30	83,906.73
(b) Lease liabilities	50.59	50.62
Provisions	1,702.89	1,702.89
Other Non current Liabilities	13.61	14.87
Total Non-Current Liabilities	82,017.38	85,675.11
Current liabilities		
Financial Liabilities		
(a) Borrowings	10,703.32	10,452.81
(b) Lease liabilities	2.70	2.70
(c) Trade payables	19,321.89	16,331.56
(d) Other Financial Liabilities	434.93	1,189.00
(e) Current Provisions	296.11	496.11
Other current liabilities	2,515.83	2,888.49
Total Current Liabilities	33,274.78	31,360.67
Grand Total	182,963.97	180,291.42





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IND-SWIFT LABORATORIES LIMITED

STANDALONE CASH FLOW STATEMENT FOR YEAR ENDED 30.09.2022

STANDALONE

	Half Year ended 30.09.2022	Year ended 31.03.2022
	Rs in Lacs	
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and Extra-Ordinary Items	4,416.16	968.79
ADJUSTMENTS FOR:		
i) Depreciation	3,265.21	13,096.95
ii) Exchange (profit)/loss	107.99	375.44
iii) Interest on Term loans, NCDS & FD	4,263.00	8,853.75
iv) Interest received	(18.96)	(56.21)
v) Loss/(Profit) on sale of fixed assets	(1.00)	1,366.63
vi) Income tax adj of previous years	-	(9.02)
vii) Amortisation of Subsidy	(1.27)	(2.53)
viii) Profit on sale of Subsidiary	-	(1,066.12)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	12,031.13	23,527.67
ADJUSTMENTS FOR:		
i) Trade & Other Receivables	(4,546.37)	(3,198.53)
ii) Inventories	(2,668.35)	(5,958.36)
iii) Other assets	1,170.08	(4,319.73)
iv) Current Liabilities	2,723.30	3,706.95
v) Working Capital Borrowing	(480.70)	(132.17)
Net Cash flow from operating Activities	8,229.08	13,625.82
B. CASH FLOW FROM INVESTING ACTIVITIES		
i) Purchase of fixed Assets Tangible	(734.68)	(1,837.88)
ii) Sale of fixed assets	1.47	549.81
iii) (Purchase)/ Sale of Investments	(100.75)	1,507.80
iv) Interest Received	18.96	56.21
Net Cash from investing activities	(815.00)	275.94
C. CASH FLOW FROM FINANCING ACTIVITIES		
i) Repayment of Term Loans to Banks & Financial Institutions & FD	(1,271.12)	(3,472.51)
ii) Interest paid on Term Loans & FD	(5,918.39)	(10,486.51)
iii) Payment of Income Tax	(200.00)	-
Net Cash flow from Financing Activities	(7,389.52)	(13,959.02)
Net increase in Cash or Cash Equivalents	24.57	(57.26)
Opening Cash & Cash Equivalents	937.98	995.24
Closing Cash & Cash Equivalents	962.55	937.98



Avishkar Singhal & Associates

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to date Financial Results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

The Board of Directors
Ind-Swift Laboratories Ltd
SCO 850, NAC Manimajra
Chandigarh

- 1) We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Ind -Swift Laboratories Ltd. ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit before tax for the quarter and half year ended 30.09.2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2) This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matter, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



S.C.O. 2413-14, IIInd Floor, Sector – 22 C, Chandigarh-160022

Phone: 0172-5088885, E-mail: avishkarsmail@gmail.com

Mobile: 98146-02890, 98880-04461, 98146-12817

4) The Statement includes the results of:

Particulars	Name
Subsidiary Companies	Ind Swift Laboratories Inc. USA Halcyon Life Sciences Pvt Ltd Fortune (India) Constructions Ltd
Joint Venture	INDIS healthcare LLP M/s MJM Remedies Private Limited

- 5) Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 6) The consolidated unaudited financial results includes the interim financial statements/financial information/financial results of three subsidiaries which have not been reviewed/audited by their auditors, whose interim financial statements/financial information/financial results reflect total revenue of Rs 22.66 crore, total net profit before tax of Rs 1.32 crore and total comprehensive income of Rs 1.32 crore, for the quarter ended 30.09.2022 as considered in the consolidated unaudited financial results.
- 7) The consolidated unaudited Financial results includes the interim Financial statements/Financial information/Financial results of INDIS healthcare LLP (Joint Venture) which have been reviewed/audited by there auditors whose interim Financial statements/Financial information/Financial results reflect total Net Profit/(Loss) of Rs. 15164

The second Joint venture of the company, M/s MJM Remedies Private Limited has not commenced any operations yet.

According to the information and explanations given to us by the Management, these interim financial statements/financial information/financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

For Avishkar Singhal & Associates
Chartered Accountants
FRN: 017362N


(CA Avishkar Singhal)
Partner
Mem. No. 098689



Place: Chandigarh

Date: 08-11-2022

UDIN: 22098689BLNLDN6192



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IND SWIFT LABORATORIES LTD.						
Regd Office : SCO 850, Shivalik Enclave, NAC Manimajra, Chandigarh-160101						
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH, SEPT 2022						
CIN L24232CH1995PLC015553						
Rs. In Lacs						
Particulars	CONSOLIDATED					
	Quarter Ended 30.09.2022	Quarter Ended 30.06.2022	Quarter Ended 30.09.2021	Half Year Ended Sept 2022	Half Year Ended Sept 2021	Year Ended 31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income from Operations:						
Revenue from operations	31021.04	28016.83	23564.35	59037.87	48544.55	103873.36
Other Income	754.49	739.00	714.63	1493.49	1309.65	4349.55
Total Income	31775.53	28755.82	24278.98	60531.36	49854.20	108222.91
EXPENSES:						
a. Cost of Materials Consumed	18728.51	15309.82	12054.55	34038.32	24729.57	57583.95
b. Purchase of stock in Trade	254.72	184.75	0.00	439.48	0.00	105.56
c. (Increase) /decrease in FG,WIP & stock in trade	(2323.83)	(1095.29)	(1572.00)	(3419.12)	(1787.73)	(3946.65)
d. Employee benefit	3921.95	3381.35	2983.12	6703.30	5870.47	12709.16
e. Finance Costs	2398.41	2397.70	2419.20	4796.11	4831.34	9554.58
f. Depreciation	1640.88	1527.80	1390.83	3268.67	2796.51	13103.87
g. Other expenditure	5164.23	4935.67	4493.07	10099.90	9002.09	17859.20
TOTAL EXPENSES	29184.88	26741.80	21768.77	55926.67	45442.25	106969.67
Profit(loss) before exceptional items and Tax	2590.66	2014.03	2510.21	4604.68	4411.96	1253.24
Exceptional items (Income) /loss	0.00	0.00	0.00	0.00	0.00	(0.00)
Profit(loss) before Tax (After exceptional items)	2590.66	2014.03	2510.21	4604.68	4411.96	1253.24
Tax Expenses :-						
Current Tax	56.32	22.34	63.15	78.67	76.72	593.78
Mat credit Utilisation	0.00	0.00	0.00	0.00	0.00	1887.76
Deferred Tax	0.00	0.00	0.00	0.00	0.00	(1091.69)
Income Tax Adjustment of Previous Years	0.00	0.00	0.00	0.00	7.77	78.30
Profit/ (Loss) after tax and before share of profit (loss) in Joint Venture	2534.33	1991.69	2447.05	4526.02	4327.47	(214.90)
Share of profit (loss) in joint venture	(0.04)	(3.75)	0.00	(3.79)	0.00	0.00
Profit (+)/ Loss (-) for the period from continuing operations	2534.30	1987.93	2447.05	4522.23	4327.47	(214.90)
Profit (+)/ Loss (-) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
Tax Expense of discounting 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
Net Profit / (Loss) for the period after tax & Exceptional items	2534.30	1987.93	2447.05	4522.23	4327.47	(214.90)
Other Comprehensive Income						
A) Items that will not be reclassified to P/L A/c	0.00	0.00	0.00	0.00	0.00	0.00
B) Items that will be reclassified into P/L A/c	0.00	0.00	0.00	0.00	0.00	42.54
Other Comprehensive Income (Loss) for the period, net of Tax	0.00	0.00	0.00	0.00	0.00	42.54
Total Comprehensive Income for the Period	2534.30	1987.93	2447.05	4522.23	4327.47	(257.44)
Paid up Equity Share Capital(Face Value of Rs. 10/- per Share)	5908.69	5908.69	5908.69	5908.69	5908.69	5908.69
Reserve excluding revaluation reserves						34457.44
EPS (or Rs. 10/- each) (Not annualised)						
Basic	4.29	3.36	4.14	7.65	7.32	-0.36
Diluted	4.29	3.36	4.14	7.65	7.32	-0.36

Place- Chandigarh
 Date- 08.11.2022

For IND-SWIFT LABORATORIES LIMITED

Narvathu
 N.R. MUNJAL
 Chairman and Managing Director





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 CIN No. L24232CH1995PLC015553



IND-SWIFT LABORATORIES LIMITED
 Consolidated Statement of Assets & Liabilities :

ASSETS	UnAudited	Rs. In Lakhs	Audited
	30-9-2022		31-3-2022
Non-current assets :			
Property, Plant and Equipment	59,536.78		62,555.30
Right of Use - Land	186.21		187.37
Capital work-in progress	1,446.59		930.89
Investment property	256.60		270.71
Other Intangible assets	3.51		3.51
Intangible assets under development	100.00		100.00
Financial Assets			
a) Investments			
- In subsidiaries and associates			
- In Others	3,003.23		2,906.27
b) Other Non-current Financial Assets	316.29		290.90
Deferred tax assets (net)	5,189.41		5,189.83
Other non-current assets			
TOTAL NON- CURRENT ASSETS	70,038.62		72,444.79
Current Assets			
Inventories	45,369.08		42,850.03
Financial Assets			
(a) Trade receivables	49,783.44		45,478.40
(b) Cash and cash equivalents	1,386.82		2,147.76
(c) Other current financial Assets	2,593.77		4,908.91
Other current assets	12,394.65		12,052.13
Assets held-for-sale	177.19		200.95
Total Current Assets	111,704.95		107,638.19
Grand total	181,743.57		180,082.98
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	5,980.58		5,980.58
(b) Other Equity	58,638.65		54,116.65
Equity attributable to equity holders of the Company	64,619.23		60,097.23
(c) Minority interest	(12.21)		(11.02)
Total Equity	64,607.02		60,086.21
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
(a) Borrowings	81,121.92		84,778.35
(b) Lease liabilities	50.59		50.62
Provisions	1,702.89		1,702.89
Other Non current Liabilities	13.61		14.87
Total Non-Current Liabilities	82,889.01		86,546.74
Current liabilities			
Financial Liabilities			
(a) Borrowings	10,448.44		10,469.89
(b) Lease liabilities	2.70		2.70
(c) Trade payables	19,724.73		17,595.27
(d) Other Financial Liabilities	434.93		1,189.00
(e) Other current liabilities	3,011.51		3,336.49
(f) Provision	315.23		538.82
Foreign Currency Translation	310.01		317.85
Total Current Liabilities	34,247.55		33,450.03
Grand Total	181,743.57		180,082.98





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IND-SWIFT LABORATORIES LIMITED

Rs in Lacs

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 30.09.2022

	Half Year ended 30.09.2022	Year ended 31.03.2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and Extra-Ordinary Items	4604.68	1253.24
ADJUSTMENTS FOR:		
i) Depreciation	3,268.67	13,103.87
ii) Exchange (profit)/loss	107.99	375.44
iii) Interest on Term loans, NCDS, OCDs & FD	4,263.00	8,853.75
iv) Interest received	(18.96)	(56.21)
v) Loss/(Profit) on sale of fixed assets	(1.00)	1,366.63
vi) Income tax adj of previous years	-	(9.02)
vii) Amortisation of Subsidy	(1.27)	(2.53)
viii) Profit on sale of Subsidiary	-	(1,066.12)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	12,223.11	23,819.05
ADJUSTMENTS FOR:		
i) Trade & Other Receivables	(4,518.65)	(2,617.63)
ii) Inventories	(2519.04)	(5,283.37)
iii) Other assets	1,193.16	(4,058.76)
iv) Current Liabilities	1,910.09	3,300.31
v) Working Capital Borrowing	(480.70)	(132.17)
Net Cash flow from operating Activities	4415.14	8791.64
	7807.97	15027.41
B. CASH FLOW FROM INVESTING ACTIVITIES		
i) Purchase of fixed Assets Tangible	(735.99)	(1,841.49)
ii) Sale of fixed assets	1.47	549.81
iv) (Purchase)/ Sale of Investments	(96.96)	1,712.69
v) Interest Received	18.96	56.21
Net Cash from investing activities	(812.51)	477.22
C. CASH FLOW FROM FINANCING ACTIVITIES		
i) Repayment of Term Loans to Banks & Financial Institutions & FD	(1606.58)	(3,601.18)
ii) Interest paid on Term Loans & FD	(5918.39)	(10,486.51)
iii) Payments of Income Tax	(223.59)	-
Net Cash flow from Financing Activities	(7,748.56)	(14,087.69)
Net increase in Cash or Cash Equivalents	(753.10)	1,416.94
Opening Cash & Cash Equivalents	2147.76	1160.06
Closing Cash & Cash Equivalents	1386.82	2,147.76
Add; unrealised Gain/(loss) in FCTR	7.84	429.24
Closing Cash & Cash Equivalents after FCTR	1,394.66	2,577.00





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Notes: -

1. During the quarter ended 30th September, 2022, Company has earned Standalone EBITDA of Rs 63.94 crores against EBITDA of Rs. 61.16 crores for the quarter ended 30th September, 2021. Standalone Net Profit for the current quarter is Rs. 24.02 crores as compared to Net Profit of Rs. 23.85 crores for corresponding quarter of previous year.
2. The un-audited standalone and consolidated financial results for the quarter ended September 30, 2022 in respect of Ind-Swift Laboratories Limited ('the Company) have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 8, 2022. The above results have been subjected to limited review by the statutory auditors of the Company. The reports of the statutory auditors are unqualified.
3. These financial results have been prepared in accordance with Indian Accounting Standards ('IND AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. The consolidated financial results include the financial results of the parent company Ind-Swift Laboratories Limited and the financial results of the following subsidiaries/Joint Venture:
 - a) Ind-Swift Laboratories Inc., USA (Subsidiary)
 - b) Fortune (India) Constructions Limited (Subsidiary)
 - c) Halcyon Life Sciences Private Limited (Subsidiary)
 - d) Indis Healthcare LLP (Joint Venture)
 - e) MJM Remedies Private Limited (Joint Venture)Ind-Swift Laboratories Limited and its subsidiaries are collectively referred to as 'the Group'.
5. No adjustment has been made in respect of Deferred Taxes & current Tax as per Ind-AS 12, as the same would be provided at year end.
6. The listed non-convertible debentures of the company aggregating Rs. 425.50 crores as at 30-Sep-2022 (previous year ended Rs. 425.50 crores) are secured by way of first pari passu charge through mortgage on certain specified immovable & movable assets and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures.
7. During the quarter under review the Company has not issued any Non Convertible Debt Securities.





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8. The previous period figures have been re-grouped and re-arranged wherever necessary.
9. The Company is exclusively in the Pharmaceutical Business segment.
10. Additional disclosures as per regulation 52(4) and 54 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 are enclosed as Annexure-1.

For IND-SWIFT LABORATORIES LTD

N. R. Munjal

N. R. Munjal
Chairman and Managing Director



Place: Chandigarh
Date: 08.11.2022



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Disclosure under Regulation 52 (4) & 54 (3) of SEBI (LODR), Regulations, 2015

Annexure-I

S.no.	Ratios As on	Ratios have been computed as follows	Qtr Ended 30-9-2022	Qtr Ended 30-6-2022	Qtr Ended 30-9-2021	Half Year Ended 30.09.2022	Half Year Ended 30.09.2021	Year Ended 31-3-2022
1	Debt-Equity Ratios	Total Debt/Shareholders equity	1.89	2.04	2.02	1.89	2.02	2.16
2	Debt Service coverage Ratio	Net Operating Income /Annual debt + interest repayments due	1.76	1.72	1.91	1.76	1.83	1.73
3	Interest Service Coverage Ratio	EBITDA/Interest Expenses	2.80	2.70	2.64	2.80	2.53	2.58
4	Outstanding redeemable preference shares(quantity and value)	NA	NA	NA	NA	NA	NA	NA
5	Capital redemption reserve /debenture redemption reserve	NA	NA	NA	NA	NA	NA	NA
6	Net Worth	NA	NA	NA	NA	NA	NA	NA
7	Net Profit After Tax		48,022.59	45,620.29	47,768.86	48,022.59	47,768.86	43,606.43
8	Earnings per share		2,402.30	2,013.86	2,385.31	4,416.16	4,260.48	(570.92)
9	Current Ratio	current assets /current liabilities	4.07	3.41	4.04	7.47	7.21	(0.97)
10	Long term debt to working capital	Long Term Debt /Working Capital	3.15	3.03	3.40	3.15	3.40	3.19
11	Bad debts to accounts Receivable Ratios		1.12	1.17	1.37	1.12	1.37	1.22
12	Current Liability Ratio	Current liability/Total Liability	NIL	NIL	NIL	NIL	NIL	NIL
13	Total Debts To Total Assets	TOTAL DEBTS/TOTAL ASSETS	0.18	0.19	0.14	0.18	0.14	0.17
14	Debtors turnover ratio	Net credit sale/Average debtors	0.50	0.51	0.53	0.50	0.53	0.52
15	Inventory turnover ratio	Net credit sale/Average Inventory	2.48	2.48	2.18	2.48	2.29	2.39
16	Operating Profit Margin (%)	EBITDA/net sales	2.62	2.55	2.47	2.62	2.58	2.57
17	Net Profit Ratio (%)	Net Profit (Loss)/Net Sales	0.44	0.22	0.27	0.44	0.25	0.24
18	Asset coverage of NCDs	Net Assets = (Total Assets - Intangible Assets - Current Liabilities - Short-term Debt) /NCD'S as per books	15.80	7.42	10.37	15.80	4.51	-0.58
19	Sector specific Ratios ***		1.94	1.91	1.94	1.94	1.94	1.89
			NA	NA	NA	NA	NA	NA

Note :- * The Company has outstanding NCDs of Rs 424.50 Crores (4245 NCD OF Rs. 10 Lacs each) and there is no outstanding redeemable preference shares.
 ** Listed Companies are exempted to maintain DRR vide notification No.G.S.R. 574 (e) dated 16th August, 2019.
 ***There is no sector specific Ratios

