



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:2021

Date: 7th September, 2021

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 Annual General Meeting, Intimation of Annual Book Closure and E-Voting Schedule

Dear Sir,

Pursuant to Regulation 30 and other applicable provisions of the SEBI (LODR) Regulations, 2015 read with SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 & SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 12th May, 2020 & 15th January, 2021 respectively and in pursuance of Ministry of Corporate Affairs ("MCA") General Circular No. 20/2020 & 02/2021 dated 5th May, 2020 & 13th January, 2021 respectively, this is to inform you that 35th Annual General Meeting of the Company will be held on Wednesday, 29th September, 2021 at 11.30 A.M through Video Conferencing (VC)/Other Audio Visual Means (OAVM). A detailed notice of AGM along with explanatory statement is enclosed herewith.

We also wish to inform that the Register of Members and Share transfer books of the Company will remain closed from 25th September, 2021 to 29th September, 2021.

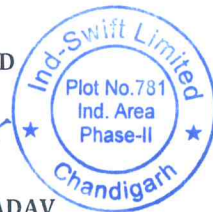
Further, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration Rules), 2014 and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is providing the facility to its members holding shares on cut-off date i.e. 23rd September, 2021 to exercise their right to vote by electronic means on all or any of the business specified in the Notice convening the AGM. The e-voting period commences on 26th September, 2021 at 09:00 A.M and ends on 28th September, 2021 at 05:00 P.M. Members present at the meeting through VC/OAVM facility and who had not cast their votes on the resolutions through remote e-voting and otherwise not barred from doing so, shall also be eligible to vote through e-voting system during the AGM. The Company has engaged the services of Central Depository Services (India) 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.

Thanking you,

For IND-SWIFT LIMITED

AMRENDER KUMAR YADAV
COMPANY SECRETARY



Ind-Swift

www.indswift.com

NOTICE

Notice is hereby given that the 35th Annual General Meeting of the members of Ind-Swift Limited will be held on Wednesday, the 29th September, 2021 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 Balance Sheet as at 31st March, 2021, Statement of Profit and Loss for the year ended 31st March, 2021 and the reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Sh. Navrattan Munjal (DIN No. 00015096) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Sh. Himanshu Jain (DIN No. 00014533) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:-

4. **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 to conduct the audit of the cost records of the Company for the financial year 2021-22, amounting to Rs. 2.00 lakhs (Rupees Two Lakhs only) per annum plus GST as applicable 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 and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

On behalf of the Board of Directors

**Sd/-
Amrender Kumar Yadav
Company Secretary**

Place: Chandigarh

Date: 14.08.2021

5. **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, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Dr. Jatender Kumar Kakkar (DIN: 00015493), Independent Director, whose period of office is expiring on 12th May, 2022 and who has submitted a declaration confirming that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment for a second term in accordance with the provisions of the Companies Act, 2013, rules made thereunder and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby reappointed as an Independent Director of the Company not liable to retire by rotation for second term of five (5) consecutive years commencing on 13th May, 2022 and ending on 12th May, 2027 notwithstanding he exceeds the age of 75 years pursuant to Regulation 17(1A) of SEBI (LODR) Regulations, 2015."

6. **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, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Sh. Subhash Chander Galhotra (DIN: 07205416), Independent Director, whose period of office is expiring on 30th December, 2021 and who has submitted a declaration confirming that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment for a second term in accordance with the provisions of the Companies Act, 2013, rules made thereunder and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby reappointed as an Independent Director of the Company not liable to retire by rotation for second term of five (5) consecutive years commencing on 31st December, 2021 and ending

NOTICE

on 30th December, 2026 notwithstanding he will exceed the age of 75 years pursuant to Regulation 17(1A) of SEBI (LODR) Regulations, 2015."

7. 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, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Anoop Michra (DIN: 07813108), Independent Director, whose period of office is expiring on 5th May, 2022 and who has submitted a declaration confirming that she meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment for a second term in accordance with the provisions of the Companies Act, 2013, rules made thereunder and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby reappointed as an Independent Director of the Company not liable to retire by rotation for second term of five (5) consecutive years commencing on 6th May, 2022 and ending on 5th May, 2027."

8. 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, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Sh. Jagvir Singh Ahluwalia (DIN: 06930649), Independent Director, whose period of office is expiring on 28th August, 2022 and who has submitted a declaration confirming that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment for a second term in accordance with the provisions of the Companies Act, 2013, rules made thereunder and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby reappointed as an Independent

Director of the Company not liable to retire by rotation for second term of five (5) consecutive years commencing on 29th August, 2022 and ending on 28th August, 2027."

9. 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 Section 197, 198, 200, Schedule V and other applicable provisions of the Companies Act, 2013 ('Act') and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) the remuneration of Sh. Sanjeev Rai Mehta (DIN: 00005668), Whole Time Director of the Company designated as Chairman of the Company, as detailed below, be and is hereby approved for the period from 1st April, 2022 to 31st March, 2024, notwithstanding that such remuneration may exceed the individual/ overall limits specified under Section 197 and Schedule V of the Act.

1. Basic Salary	Minimum Rs. 10,00,000/- per month Maximum Rs. 50,00,000/- per month
2. Perquisites and Allowances	<ol style="list-style-type: none"> 1. Fully furnished rent free accommodation/ House. 2. Insurance - Payment of Insurance Premium for Life insurance, Group Insurance, Personal Accident Insurance for such amount as may be considered appropriate by the Board. 3. Club fees - Membership fee of such clubs as may be considered appropriate including admission and life membership fee. 4. Medical Reimbursement - Reimbursement of actual medical expenses incurred in India and/or abroad including hospitalization, nursing home and surgical charges for self and family. 5. Leave Travel Assistance - Once a year for self & family as per rules of the Company. 6. Contribution to Provident Fund, Superannuation Fund or Annuity Fund - As per rules of the Company. 7. Telephone, Telefax and other communication facilities. 8. Security- The Company shall provide for round the clock security at the Director's residence. 9. Gratuity - Up to half a month's salary for each completed year of service. 10. Leave encashment - As per rules of the Company but not exceeding one month's leave for every 11 months of service

NOTICE

	11. Conveyance - The Company shall provide one fully insured car with driver and reimbursement of the operational expenses.
3. Other terms	1. The Director shall not be paid any sitting fee for attending the meetings of the board of directors or Committees thereof. 2. The Director shall not become interested or otherwise concerned directly or through his relative(s) in any selling agency of the company without the prior approval of the Central Government.

RESOLVED FURTHER THAT the actual remuneration within the above range as recommended by the Nomination and Remuneration Committee and as approved by the Board of Directors, from time to time will be paid to Sh. Sanjeev Rai Mehta.

RESOLVED FURTHER THAT all other existing terms and conditions of appointment and remuneration shall remain unchanged unless otherwise modified by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to vary the terms and conditions of the appointment of Sh. Sanjeev Rai Mehta including his remuneration.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary for obtaining necessary approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to any Director, Company Secretary or any other officer(s) of the Company."

10. 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 Section 197, 198, 200, Schedule V and other applicable provisions of the Companies Act, 2013 ('Act') and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) the remuneration of Dr. Gopal Munjal (DIN: 00005196), Whole Time Director of the Company designated as Managing Director & CEO of the Company, as detailed below, be

and is hereby approved for the period from 1st April, 2022 to 31st March, 2024, notwithstanding that such remuneration may exceed the individual/ overall limits specified under Section 197 and Schedule V of the Act.

1. Basic Salary	1. Minimum Rs. 10,00,000/- per month Maximum Rs. 50,00,000/- per month
2. Perquisites and Allowances	1. Fully furnished rent free accommodation/ House. 2. Insurance - Payment of Insurance Premium for Life insurance, Group Insurance, Personal Accident Insurance for such amount as may be considered appropriate by the Board. 3. Club fees - Membership fee of such clubs as may be considered appropriate including admission and life membership fee. 4. Medical Reimbursement - Reimbursement of actual medical expenses incurred in India and/or abroad including hospitalization, nursing home and surgical charges for self and family.
	5. Leave Travel Assistance - Once a year for self & family as per rules of the Company. 6. Contribution to Provident Fund, Superannuation Fund or Annuity Fund - As per rules of the Company. 7. Gratuity - Up to half a month's salary for each completed year of service. 8. Leave encashment - As per rules of the Company but not exceeding one month's leave for every 11 months of service 9. Conveyance - The Company shall provide one fully insured car with driver and reimbursement of the operational expenses. 10. Telephone, Telefax and other communication facilities. 11. Security- The Company shall provide for round the clock security at the Director's residence.
3. Other terms	1. The Director shall not be paid any sitting fee for attending the meetings of the board of directors or Committees thereof. 2. The Director shall not become interested or otherwise concerned directly or through his relative(s) in any selling agency of the company without the prior approval of the Central Government.

RESOLVED FURTHER THAT the actual remuneration within the above range as recommended by the Nomination and Remuneration Committee and as

NOTICE

approved by the Board of Directors, from time to time will be paid to Dr. Gopal Munjal.

RESOLVED FURTHER THAT all other existing terms and conditions of appointment and remuneration shall remain unchanged unless otherwise modified by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to vary the terms and conditions of the appointment of Dr. Gopal Munjal including his remuneration.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary for obtaining necessary approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to any Director, Company Secretary or any other officer(s) of the Company."

11. 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 Section 197, 198, 200, Schedule V and other applicable provisions of the Companies Act, 2013 ('Act') and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) the remuneration of Dr. Vikrant Rai Mehta (DIN: 00010756), Whole Time Director of the Company designated as Joint Managing Director of the Company, as detailed below, be and is hereby approved for the period from 1st April, 2022 to 31st March, 2024, notwithstanding that such remuneration may exceed the individual/ overall limits specified under Section 197 and Schedule V of the Act.

1. Basic Salary	1. Minimum Rs. 10,00,000/- per month Maximum Rs. 50,00,000/- per month
2. Perquisites and Allowances	1. Fully furnished rent free accommodation/House. 2. Insurance - Payment of Insurance Premium for Life insurance, Group Insurance, Personal Accident Insurance for such amount as may be considered appropriate by the Board. 3. Club fees - Membership fee of such clubs as may be considered appropriate including admission and life membership fee.

	<ol style="list-style-type: none"> 4. including hospitalization, nursing home and surgical charges for self and family. 5. Leave Travel Assistance - Once a year for self & family as per rules of the Company. 6. Contribution to Provident Fund, Superannuation Fund or Annuity Fund - As per rules of the Company. 7. Gratuity - Up to half a month's salary for each completed year of service. 8. Leave encashment - As per rules of the Company but not exceeding one month's leave for every 11 months of service 9. Conveyance - The Company shall provide one fully insured car with driver and reimbursement of the operational expenses. 10. Telephone, Telefax and other communication facilities. 11. Security- The Company shall provide for round the clock security at the Director's residence.
3. Other terms	<ol style="list-style-type: none"> 1. The Director shall not be paid any sitting fee for attending the meetings of the board of directors or Committees thereof. 2. The Director shall not become interested or otherwise concerned directly or through his relative(s) in any selling agency of the company without the prior approval of the Central Government.

RESOLVED FURTHER THAT the actual remuneration within the above range as recommended by the Nomination and Remuneration Committee and as approved by the Board of Directors, from time to time will be paid to Dr. Vikrant Rai Mehta.

RESOLVED FURTHER THAT all other existing terms and conditions of appointment and remuneration shall remain unchanged unless otherwise modified by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to vary the terms and conditions of the appointment of Dr. Vikrant Rai Mehta including his remuneration.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary for

NOTICE

obtaining necessary approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to any Director, Company Secretary or any other officer(s) of the Company.”

On behalf of the Board of Directors

**Amreender Kumar Yadav
Company Secretary**

Place: Chandigarh

Date: 14.08.2021

NOTES

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts in respect Item No. 4 to 11 is annexed hereto and forms part of this notice.
2. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 permitted the holding of Annual General Meeting through video conferencing (VC) or other audio visual means (OAVM) without the physical presence of the members at a common venue. Further, MCA vide circular no. 02/2021 dated 13th January, 2021 has decided to allow Companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31st December, 2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 dated 5th May, 2020.
Accordingly, in compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI Listing Obligations and Disclosure Requirements Regulations, 2015 and MCA Circulars, the forthcoming AGM of the Company will be held through VC/OAVM only.
3. 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 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.

4. 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.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 read with MCA Circular No. 02/2021 dated 13th January, 2021 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the Annual General Meeting. 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.
6. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. 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.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 25th September, 2021 to Wednesday, 29th September, 2021, both days inclusive.
8. In compliance with the aforesaid MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/11 dated 15th January, 2021, the Notice calling the AGM inter-alia indicating the process and manner of e-voting along with the Annual Report 2020-21 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 2020-21 has been uploaded on the website of the Company at www.indswiftltd.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 and 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.

9. The AGM will be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
10. 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.
11. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Company on companysec@indswift.com.
12. 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.
13. Electronic copy of the Annual Report and Notice of the 35th Annual General Meeting of the Company along with 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. Since the AGM will be held through VC/OAVM Facility, the Route Map of the AGM venue, proxy form and attendance slip is not annexed in this Notice.
14. 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, 2021 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.
15. 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.
16. The members holding shares in the same name or same order of names under different folios are requested to send the share certificate for consolidation of such shares to the Company.
17. 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.

18. 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. Amrender Kumar Yadav, Company Secretary at least 7 days in advance of the meeting so that requisite information can be made available at the meeting.

7. The instructions for members for voting electronically are as under:

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system will be provided by Central Depository Services Limited (CDSL).

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

- (i) The voting period begins on 26th September, 2021 and ends on 28th September, 2021. 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, 2021 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 in order 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 CDSL	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 & 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. 3. If the user is not registered for Easi/ Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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 www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile &

	Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 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: https://eservices.nsdl.com 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 & voting during the meeting. 2. If the user is not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDEAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ 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 & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	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,

	<p>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 & 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 above mentioned 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 CDSL	Members facing any technical issue in login can contact CDSL 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 NSDL	Members facing any technical issue in login can contact NSDL 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.
 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 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	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • 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.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <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.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (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 other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN 210903032 <INDSWIFTLIMITED> to vote on the resolutions.
- (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 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 & 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 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.
 - 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 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; companysec@indswift.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 AND 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 atleast 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 (company email id). 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/RTA email id.
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, MarathonFuturex, 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.

- II. 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.
- III. 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 entire e- voting process in a fair and transparent manner.
- IV. 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 2 working 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.
- V. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.indswiftltd.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.

On behalf of the Board of Directors

**Amrender Kumar Yadav
Company Secretary**

Place: Chandigarh

Date: 14.08.2021

NOTICE

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

For Item No. 4

In terms of the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules 2014, the Board of Directors of the Company shall appoint an individual who is a cost accountant in practice on the recommendations of the Audit Committee, which shall also recommend remuneration for such cost auditor. The remuneration recommended by the Audit Committee shall be considered and approved by the Board of Directors and ratified by the shareholders.

On recommendation of the Audit Committee at its meeting held on 28th June, 2021, the Board of Directors of the Company has considered and approved appointment of M/S V. Kumar & Associates, Cost Accountants, to conduct Cost Audit of the Company at a remuneration of Rs. 2.00 Lacs per annum plus GST as applicable and reimbursement of actual travel and out of pocket expenses for the Financial Year 2021-22.

The resolution at Item No. 4 of the Notice is set out as an Ordinary Resolution for approval and ratification by the members in terms of Section 148 of the Companies Act, 2013.

None of the directors or Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise in passing of the said resolution.

For Item No. 5, 6, 7

Dr. J K Kakkar, Sh. S C Galhotra and Ms. Anoop Michra were appointed as Independent Directors of the Company for a term of five (5) consecutive years, pursuant to approval of the Members under the provisions of the Companies Act, 2013 through resolutions passed at the 31st Annual General Meeting held on 26th September, 2017. As per the said resolutions, the term of appointment of Dr. J K Kakkar, Sh. S C Galhotra and Ms. Anoop Michra, Independent Directors of the Company is expiring on 12th May, 2022, 30th December, 2021 and 5th May, 2022 respectively.

Considering the rich experience, knowledge, skills, valuable contributions to the Company and overall performance evaluation of all the 3 Independent Directors, the Board of Directors of the Company in its meeting held on 14th August, 2021 had approved and recommended the re-appointment of Dr. J K Kakkar, Sh. S C Galhotra and Ms. Anoop Michra as Independent Directors for the second term of five (5) consecutive years starting from 12th May, 2027, 30th December, 2026 and 5th May, 2027 respectively.

Pursuant to Regulation 17(1A) of SEBI (LODR) Regulations, 2015 special resolutions for Item No. 5 & 6 consists of approval as required under this Regulation for continuation of Dr J.K. Kakkar and Shri S.C. Galhotra as they exceeds the age limit of 75 years.

Pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013, an Independent Director shall hold office for a term up to five (5) consecutive years on the Board of Directors of the Company and after that shall be eligible for re-appointment on passing of a Special Resolution by the Company.

Dr. J K Kakkar, Sh. S C Galhotra and Ms. Anoop Michra individually have given a declaration to the Board that they meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013. In the opinion of the Board, they fulfill the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director.

The Company has received notice in writing from a member proposing the candidature of Dr. J K Kakkar, Sh. S C Galhotra and Ms. Anoop Michra to be re-appointed as Independent Directors of the Company in accordance with the provisions of the Companies Act, 2013.

Brief resume of the Directors, nature of their expertise in specific functional areas and names of companies in which they holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se is appended below:

Name of Director	Dr. J K Kakkar	Sh. S C Galhotra	Ms. Anoop Michra
Age (in years)	85	75	51
Nationality	Indian	Indian	Indian
Date of Appointment	13.05.2017	31.12.2016	06.05.2017
Shareholding in the Company	Nil	Nil	Nil

Qualifications	MBBS, DPH, FISCD	B.Com	B.S in Computers & MBA (marketing)
Expertise in specific Functional Area	Health Management and Administration	Finance & Accounts	Marketing
Directorships held in other companies (excluding Private & Foreign Companies)	Nil	1. Essix Biosciences Limited 2. Fortune (India) Constructions Limited	Nil
Chairmanships/ Memberships of Committees in other Companies as on 31.03.2021	Nil	Chairman of Audit Committee of Essix Biosciences Limited and Fortune (India) Constructions Limited.	Nil
Relationship inter-se between Directors	Nil	Nil	Nil

The Board of Directors recommends the Special Resolution as set out at Item Nos. 5 to 7 for approval of the Members. Accordingly, your approval is solicited.

For Item No. 8

Sh. J S Ahluwalia was appointed as Independent Director of the Company for a term of five (5) consecutive years, pursuant to approval of the Members under the provisions of the Companies Act, 2013 through resolution passed at the 32nd Annual General Meeting held on 28th September, 2018. As per the said resolution, the term of appointment of Sh. J S Ahluwalia, Independent Director expires on 28th August, 2022.

Considering the rich experience, knowledge, skills, valuable contributions to the Company and overall performance evaluation of Sh. J S Ahluwalia, the Board of Directors of the Company in its meeting held on 14th August, 2021 had approved and recommended the re-appointment of Sh. J S Ahluwalia for a second term of five (5) consecutive years up to 28th August, 2027.

Pursuant to the provisions of Section 149 and other applicable provisions of the Companies Act, 2013, an Independent Director shall hold office for a term up to five (5) consecutive years on the Board of Directors of the Company and after that shall be eligible for re-appointment on passing of a Special Resolution by the Company.

Sh. J S Ahluwalia has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013. In the opinion of the Board, he fulfills the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director.

The Company has received notice in writing from a member proposing the candidature of Sh. J S Ahluwalia to be re-appointed as Independent Director of the Company in accordance with the provisions of the Companies Act, 2013.

Brief resume of Sh. J S Ahluwalia, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se is appended below:

Name of Director	Sh. J S Ahluwalia
Age (in years)	72
Nationality	Indian
Date of Appointment	29.08.2017
Shareholding in the Company	Nil
Qualifications	Graduate (Computer Science)
Expertise in specific Functional Area	Over 40 years experience in Banking and specialized in Credit Forex Marketing
Directorships held in other companies (excluding Private & Foreign Companies)	Nil
Chairmanships/ Memberships of Committees in other Companies as on 31.03.2021	Nil
Relationship inter-se between Directors	Nil



The Board of Directors recommends the Special Resolution as set out at Item No. 8 for approval of the Members. Accordingly, your approval is solicited.

For Item No. 9

Sh. S.R. Mehta was re-appointed as the Whole Time Director designated as Chairman of the Company by the shareholders of the Company in the 33rd Annual General Meeting of the Company held on 28th September, 2018 for a period of 5 years from 1st April, 2019 to 31st March, 2024. In the same meeting, the shareholders had also approved the remuneration payable to Sh. S R Mehta for a period of 3 years from 1st April, 2019 to 31st March, 2022.

Now, keeping in view the exceptional services rendered by Sh. S.R. Mehta as Whole Time Director & Chairman, the Nomination and Remuneration Committee and Board of Directors have approved/recommended payment of same remuneration as he is drawing currently for the rest of 2 years of his current term starting from 1st April, 2022 to 31st March, 2024, even in case Company has no profits in any financial year. The details of remuneration payable to Sh. S.R. Mehta are as under:

1. Basic Salary	1. Minimum Rs. 10,00,000/- per month Maximum Rs. 50,00,000/- per month
2. Perquisites and Allowances	<ol style="list-style-type: none"> 1. Fully furnished rent free accommodation/ House. 2. Insurance - Payment of Insurance Premium for Life insurance, Group Insurance, Personal Accident Insurance for such amount as may be considered appropriate by the Board. 3. Club fees - Membership fee of such clubs as may be considered appropriate including admission and life membership fee. 4. Medical Reimbursement - Reimbursement of actual medical expenses incurred in India and/or abroad including hospitalization, nursing home and surgical charges for self and family. 5. Leave Travel Assistance - Once a year for self & family as per rules of the Company. 6. Contribution to Provident Fund, Superannuation Fund or Annuity Fund - As per rules of the Company. 7. Gratuity - Up to half a month's salary for each completed year of service. 8. Leave encashment - As per rules of the Company but not exceeding one month's leave for every 11 months of service 9. Conveyance - The Company shall provide one fully insured car with driver and reimbursement of the operational expenses. 10. Telephone, Telefax and other communication facilities. 11. Security- The Company shall provide for round the clock security at the Director's residence.
3. Other terms	<ol style="list-style-type: none"> 1. The Director shall not be paid any sitting fee for attending the meetings of the board of directors or Committees thereof. 2. The Director shall not become interested or otherwise concerned directly or through his relative(s) in any selling agency of the company without the prior approval of the Central Government.

The said remuneration to Sh. S.R. Mehta is justified having regard to the nature of service required from him and the responsibility which he is called upon to bear as whole time Director & Chairman of the Company. The Board recommends acceptance of the resolution.

This may also be considered and treated as Abstract and Memorandum setting out terms of contract of service under Section 190 of the Companies Act, 2013.

None of the Directors of the Company, except Sh. S.R. Mehta, Dr. V.R. Mehta and Sh. Rishav Mehta, Directors who are related to each other, is interested in Resolution no. 9.

For Item No. 10

Dr. Gopal Munjal was re-appointed as the Whole Time Director designated as Managing Director & CEO of the Company by the shareholders of the Company in the 33rd Annual General Meeting of the Company held on 28th September, 2018 for a period of 5 years from 1st April, 2019 to 31st March, 2024. In the same meeting, the shareholders had also approved the remuneration payable to Dr. Gopal Munjal for a period of 3 years from 1st April, 2019 to 31st March, 2022.

Now, keeping in view the exceptional services rendered by Dr. Gopal Munjal as Managing Director & CEO, the Nomination and Remuneration Committee and Board of Directors have approved/recommended payment of same remuneration as he is drawing currently for the rest of 2 years of his current term starting from 1st April, 2022 to 31st March, 2024, even in case Company has no profits in any financial year. The details of remuneration payable to Dr. Gopal Munjal are as under:

1. Basic Salary	1. Minimum Rs. 10,00,000/- per month Maximum Rs. 50,00,000/- per month
2. Perquisites and Allowances	<ol style="list-style-type: none"> 1. Fully furnished rent free accommodation/ House. 2. Insurance - Payment of Insurance Premium for Life insurance, Group Insurance, Personal Accident Insurance for such amount as may be considered appropriate by the Board. 3. Club fees - Membership fee of such clubs as may be considered appropriate including admission and life membership fee. 4. Medical Reimbursement - Reimbursement of actual medical expenses incurred in India and/or abroad including hospitalization, nursing home and surgical charges for self and family. 5. Leave Travel Assistance - Once a year for self & family as per rules of the Company. 6. Contribution to Provident Fund, Superannuation Fund or Annuity Fund - As per rules of the Company. 7. Gratuity – Up to half a month's salary for each completed year of service. 8. Leave encashment - As per rules of the Company but not exceeding one month's leave for every 11 months of service 9. Conveyance - The Company shall provide one fully insured car with driver and reimbursement of the operational expenses. 10. Telephone, Telefax and other communication facilities. 11. Security- The Company shall provide for round the clock security at the Director's residence.
3. Other terms	<ol style="list-style-type: none"> 1. The Director shall not be paid any sitting fee for attending the meetings of the board of directors or Committees thereof. 2. The Director shall not become interested or otherwise concerned directly or through his relative(s) in any selling agency of the company without the prior approval of the Central Government.

The said remuneration to Dr. Gopal Munjal is justified having regard to the nature of service required from him and the responsibility which he is called upon to bear as Managing Director & CEO of the Company. The Board recommends acceptance of the resolution.

This may also be considered and treated as Abstract and Memorandum setting out terms of contract of service under Section 190 of the Companies Act, 2013.

None of the Directors of the Company, except Dr. Gopal Munjal and Sh. Navrattan Munjal, who are related to each other, is interested in Resolution no. 10.

For Item No. 11

Dr. V R Mehta was re-appointed as the Joint Managing Director & CEO of the Company by the shareholders of the Company in the 33rd Annual General Meeting of the Company held on 28th September, 2018 for a period of 5 years from 1st April, 2019 to 31st March, 2024. In the same meeting, the shareholders had also approved the remuneration payable to Dr. V R Mehta for a period of 3 years from 1st April, 2019 to 31st March, 2022.

Now, keeping in view the exceptional services rendered by Dr. Gopal Munjal as Managing Director & CEO, the Nomination and Remuneration Committee and Board of Directors have approved/recommended payment of same remuneration as he is drawing currently for the rest of 2 years of his current term starting from 1st April, 2022 to 31st March, 2024, even in case Company has no profits in any financial year. The details of remuneration payable to Dr. V R Mehta as under:

1. Basic Salary	1. Minimum Rs. 10,00,000/- per month Maximum Rs. 50,00,000/- per month
2. Perquisites and Allowances	<ol style="list-style-type: none"> 1. Fully furnished rent free accommodation/ House. 2. Insurance - Payment of Insurance Premium for Life insurance, Group Insurance, Personal Accident Insurance for such amount as may be considered appropriate by the Board. 3. Club fees - Membership fee of such clubs as may be considered appropriate including admission and life membership fee. 4. Medical Reimbursement - Reimbursement of actual medical expenses incurred in India and/or abroad including hospitalization, nursing home and surgical charges for self and family.

	<p>5. Leave Travel Assistance - Once a year for self & family as per rules of the Company.</p> <p>6. Contribution to Provident Fund, Superannuation Fund or Annuity Fund - As per rules of the Company.</p> <p>7. Gratuity – Up to half a month's salary for each completed year of service.</p> <p>8. Leave encashment - As per rules of the Company but not exceeding one month's leave for every 11 months of service</p> <p>9. Conveyance - The Company shall provide one fully insured car with driver and reimbursement of the operational expenses.</p> <p>10. Telephone, Telefax and other communication facilities.</p> <p>11. Security- The Company shall provide for round the clock security at the Director's residence.</p>
3. Other terms	<p>1. The Director shall not be paid any sitting fee for attending the meetings of the board of directors or Committees thereof.</p> <p>2. The Director shall not become interested or otherwise concerned directly or through his relative(s) in any selling agency of the company without the prior approval of the Central Government.</p>

The said remuneration to Dr. V R Mehta is justified having regard to the nature of service required from him and the responsibility which he is called upon to bear as Joint Managing Director of the Company. The Board recommends acceptance of the resolution.

This may also be considered and treated as Abstract and Memorandum setting out terms of contract of service under Section 190 of the Companies Act, 2013.

None of the Directors of the Company, except Sh. S R Mehta, Dr. V R Mehta and Sh. Rishav Mehta, Directors who are related to each other, is interested in Resolution no. 11.

II. a) Other disclosures to be provided in terms of Sections 196 to 198 read with Schedule V and applicable Rules under the Companies Act and SEBI Regulations, as the case may be are given below:-

1. General Information:-

- (1) Nature of Industry: Pharmaceuticals
- (2) Date or expected date of commencement of commercial production:
Existing Company already commenced from 1986.
- (3) In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:
Existing Company, not applicable.
- (4) Financial performance based on given indicators:

(Rs. in Lacs)				
S.No.	Particulars	Audited Figure for 12 months period ended 31.03.2021	Audited Figure for 12 months period ended 31.03.2020	Audited Figure for 12 months period ended 31.03.2019
1.	Turnover	36533.12	34540.01	29,621.87
2.	Profit/(Loss) for the period	(2981.60)	(1912.10)	577.14
3.	Total comprehensive income	1800.68	(3632.53)	312.12
4.	Paid-up Share Capital	1083.29	1083.29	1083.29
5.	Reserves & Surplus (Excluding Revaluation Reserve)	(70599.73)	(72395.03)	(68711.77)

5) Foreign Investment or collaborations, if any: Nil

b) Information about the Appointee Sh. S.R. Mehta

1. Background details:

Sh. S R Mehta, a science graduate by qualification. A highly respected member of Industry and Business. Sh. S R Mehta has been associated with Ind-Swift Limited since inception and is currently the Chairman of the Company plays an active role in the affairs of the company related to marketing and implementation of growth strategy.

He is also involved in the long term strategy formulation of the Ind Swift Group and has been instrumental in

enabling the group to diversify and expand its presence with the industry as a leading manufacturer of APIs & generic formulations.

2. Past Remuneration:

Financial Years	Amount (in Lacs)
2020-21	154.00
2019-20	120.00
2018-19	120.00

3. Recognition or awards: Nil

4. Job profile and his suitability: Sh. S R Mehta, Chairman of Ind- Swift Limited plays an active role in the affairs of the company related to marketing and implementation of growth strategy. He is also involved in the long term strategy formulation of the Ind Swift Group and has been instrumental in enabling the group to diversify and expand its presence with the industry as a leading manufacturer of APIs & generic formulations.

5. Remuneration proposed: As stated in the Explanatory Statement of Item No. 9 of the Notice.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin): Remuneration as proposed of Sh. S.R. Mehta is comparable to that drawn by the peers, in the similar capacity, in the similar industry and commensurate with the size of the Company and diverse nature of its businesses.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: Sh. S.R. Mehta is a Promoter-Director, holding 20,35,871 equity shares of Rs. 2/- each representing 3.76% of the total paid-up capital of the Company.

II. a) Information about the Appointee Dr. Gopal Munjal

1. Background details:

Dr. Gopal Munjal is a Medical Graduate, associated with Pharmaceutical Industry for the last 28 years. In 1986, he promoted Ind-Swift Ltd., and since then headed marketing and product development positions.

2. Past Remuneration:

Financial Years	Amount (in Lacs)
2020-21	154.00
2019-20	120.00
2018-19	120.00

3. Recognition or awards: He is co-chairman of PHD. Chamber of commerce (H.P.) and managing committee member of PHDCCI & ASSOCHAM.

4. Job profile and his suitability: Dr. Gopal Munjal, Managing Director & CEO has been entrusted with substantial powers of the management of the business and affairs of the Company. The Company has been substantially benefitted by his professional knowledge and managerial expertise and has made enormous progress. Dr. Gopal Munjal plays a major role in providing thought leadership and strategic inputs to the Company.

5. Remuneration proposed: As stated in the Explanatory Statement of Item No. 10 of the Notice.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin): Remuneration as proposed of Dr. Gopal Munjal is comparable to that drawn by the peers, in the similar capacity, in the similar industry and commensurate with the size of the Company and diverse nature of its businesses.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: Dr. Gopal Munjal is a Promoter-Director, holding 19,57,199 equity shares of Rs. 2/- each representing 3.61% of the total paid-up capital of the Company.

c) Information about the Appointee Dr. V.R. Mehta

1. Background details:

He is a post Graduate having an experience of thirty two (32) years in the Pharmaceutical Industry. He has worked with Multinational pharmaceutical Companies at various levels. He has been the Whole Time Director in Ind-Swift Limited and has an active role in production management and development of new generic products.

2. Past Remuneration:

Financial Years	Amount (in Lacs)
2020-21	154.00
2019-20	120.00
2018-19	120.00

3. Recognition or awards: Nil

4. Job profile and his suitability: Dr. V.R. Mehta is playing active role in marketing management and development of new generic products. He is instrumental in the development of the Company and for maintaining cordial atmosphere and relationship.

5. Remuneration proposed: As stated in the Explanatory Statement of Item No. 11 of the Notice.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin): Remuneration as proposed of Dr. V.R. Mehta is comparable to that drawn by the peers, in the similar capacity, in the similar industry and commensurate with the size of the Company and diverse nature of its businesses.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: Dr. V R Mehta is a Promoter-Director, holding 19,21,361 equity shares of Re.2/- each representing 3.55% of the total paid-up capital of the Company.

III. Other information:

1. Reasons of loss or inadequate profits: During the financial year 2020-21, the turnover of the company increased by 8.65% as compared to the previous financial year 2019-20. During the current year Company incurred net losses of Rs. 29.49 Crores as compared to losses of Rs. 16.66 Crores in the previous financial year. The Company is reducing its' losses mainly by focusing on:-

- Sales of its ethnic products in the domestic markets.
- Sales of generic products in overseas markets by the Global business unit.
- By following strict financial discipline, realization of outstanding debtors and gradual reduction of high cost debts.

2. Steps taken or proposed to be taken for improvement:

The Company is following all the possible measures for enhancing its' profitability. Further, the Company is looking for other areas of improvement which may lead to higher production, revenues and profits.

3. Expected increase in productivity and profits in measurable terms:

In view of the facts stated above, it is difficult to forecast the productivity and profitability in measureable terms. However the company expects that the productivity and profitability may improve and would be comparable with the industry average.

IV. Disclosures:

1. Remuneration package of the managerial person: Fully described in the respective explanatory statement as stated above.
2. Disclosures in the Board of Directors' report under the heading 'Corporate Governance' attached to the Annual Report: The requisite details of remuneration etc. of Directors are included in the Corporate Governance Report, forming part of the Annual Report of 2020-21 of the Company.

V. Disclosure as required under Secretarial Standard-2 is given in the below annexure:-

Information pursuant to Secretarial Standard 2 (1.2.5) on the resolutions proposed under item No. 9, 10 & 11 of this Notice

Name of Director	Sh. S R Mehta	Dr. Gopal Munjal	Dr. V R Mehta
Date of Birth (Age)	01.08.1956	01.08.1958	22.10.1958
Qualification	Graduate	Graduate	Post Graduate
Experience	33 Years	27 Years	31 Years
Terms & conditions of Re-appointment	Only terms of payment is being considered as per details given in Item No. 9 of this Notice	Only terms of payment is being considered as per details given in Item No. 10 of this Notice	Only terms of payment is being considered as per details given in Item No. 11 of this Notice
Details of remuneration to be paid	As per Resolution No. 9 of this Notice	As per Resolution No. 10 of this Notice	As per Resolution No. 11 of this Notice
Remuneration last drawn	Rs. 15,00,000/- Month	Rs. 15,00,000/- Month	Rs. 15,00,000/- Month
Date of Appointment	30.11.2006	11.12.1986	30.09.1993
Shareholding in the Company	20,35,871 (3.76%)	19,57,199 (3.61%)	19,21,361 (3.55%)
Relationship with Other Directors, Manager and KMP	Sh. S R Mehta and Dr. V R Mehta are related as brothers and are uncles of Sh. Rishav Mehta.	Dr. Gopal Munjal is brother of Sh. Navrattan Munjal.	Sh. S R Mehta and Dr. V R Mehta are related as brothers and are uncles of Sh. Rishav Mehta.
Number of Meetings attended in 2020-21	4	4	4
Directorships in other Companies	Nil	Nil	Nil
Membership/ Chairmanship of committees of Other Boards	0	0	0

Information pursuant to Regulation 36(3) of LODR, Regulations & Secretarial Standard 2 (1.2.5) for the resolutions proposed under Item No. 2 & 3 of this Notice

Name of Director	Sh. Navrattan Munjal	Sh. Himanshu Jain
DIN	00015096	00014533
Date of Appointment	11.12.2006	31.07.2003
Date of Birth (Age)	09.02.1952 (69 Years)	17.09.1982 (39 Years)
Qualification	Graduate	Graduate
Experience	34 Years	16 Years
Expertise in specific Functional Area	Marketing & Strategic Planning Expert	Project Planning, Monitoring & Control
Listed Companies in which Directorships held as on 31.03.2021	Ind Swift Laboratories Limited	Ind Swift Laboratories Limited
Chairman/Member of the Committees of other Listed Companies in which he is Director as on 31.03.2021	Member of Audit Committee & Stakeholders Relationship Committee in Ind-Swift Laboratories Limited	Nil
Shareholding in the Company	6,11,700 (1.13%)	4,95,300 (0.91%)
Relationship with Other Directors, Manager and KMP	Sh. Navrattan Munjal & Dr. Gopal Munjal are related as brothers.	Nil

On behalf of the board of Directors
**Amrender Kumar Yadav
Company Secretary**
Place: Chandigarh
Date: 14.08.2021