



# J. K. JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

S.C.O. 1132-33, Sector 22-B, CHANDIGARH - 160 022

0172-270 4536-37 Fax : 0172-270 4537

E-mail : jkjcaps@rediffmail.com

## REVIEW REPORT

The Board of Directors,  
**Ind. Swift Limited,**  
781, Indl. Area, Phase – II,  
Chandigarh.

We have reviewed the accompanying statement of un-audited Financial Results of **Ind Swift Limited** for the Quarter/ Nine Month ended on 31.12.2014. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, 'Engagements to Review financial statements' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited Quarterly/ Nine Monthly 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 clause 41 of the listing agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

for J. K. Jain & Associates,  
Chartered Accountants

  
(Kopal Khanna)  
Partner

M. No. 416044

FRN No. 004025N

Date : 13.02.2015

Place : Chandigarh



FM 5041143

Corporate //

**Ind-Swift Limited**

781, Industrial Area, Phase-II,  
Chandigarh - 160 002 INDIA  
Ph. : 0172-2638781 / 468 0800  
Fax : 0172-265 2242 / 265 5406  
Email : corporate@indswift.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED DEC'2014

(Rs. In lacs.)

PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	UNAUDITED 31.12.14	UNAUDITED 30.09.14	UNAUDITED 31.12.13	UNAUDITED 31.12.14	UNAUDITED 31.12.13	AUDITED 31.03.14
INCOME FROM OPERATIONS	6620.81	9401.09	10578.29	33837.52	45237.08	56979.97
TOTAL INCOME FROM OPERATIONS	6620.81	9401.09	10578.29	33837.52	45237.08	56979.97
EXPENDITURE						
COST OF MATERIALS CONSUMED	5202.31	6757.58	8223.32	18645.14	29566.67	38560.03
CHANGE IN INVENTORIES F.G./W.I.P	47.03	722.65	-609.94	9849.65	7462.32	7289.27
EMPLOYEES BENEFIT EXPENSES	959.88	991.74	1115.30	2991.85	3310.88	4512.57
DEPRECIATION/AMORTISATION	924.76	1164.67	671.58	2773.26	1942.89	2626.44
OTHER EXPENDITURE	3877.70	1565.46	2212.62	7073.05	7594.17	10029.91
TOTAL EXPENDITURE	11011.68	11202.10	11612.88	41332.95	49876.93	63018.22
PROFIT FROM OPERATIONS	-4390.87	-1801.01	-1034.59	-7495.43	-4639.85	-6038.25
OTHER INCOME	221.08	268.48	231.80	765.98	654.20	1280.11
PROFIT BEFORE FINANCE COST	-4169.79	-1532.53	-802.79	-6729.45	-3985.65	-4758.14
FINANCE COST	765.53	898.34	2896.77	2729.71	8052.61	7675.57
PROFIT BEFORE TAX	-4935.32	-2430.87	-3699.56	-9459.16	-12038.26	-12433.71
PROVISION FOR TAX	0.00	0.00	0.00	0.00	0.00	0.00
MAT CREDIT ENTITLEMENT	0.00	0.00	0.00	0.00	0.00	0.00
PROVISION FOR DEFERRED TAX	0.00	0.00	0.00	0.00	0.00	(877.38)
NET PROFIT	-4935.32	-2430.87	-3699.56	-9459.16	-12038.26	-11556.33
PAID UP EQUITY SHARE CAPITAL Rs. 2/-	1006.94	1006.94	923.57	1006.94	923.57	1006.94
RESERVE EXCLUDING REVALUATION RESERVES						7743.16
EARNING PER SHARE RS. 2/- EACH						
BASIC	-9.80	-4.83	-8.01	-18.79	-26.07	-24.49
DILUTED	-9.11	-4.49	-8.01	-17.46	-26.07	-23.94
<b>A) Public Shareholding</b>						
No. of Shares	24074249	24074249	24074249	24074249	24074249	24074249
% of shareholding	47.82	47.82	52.13	47.82	52.13	47.82
<b>Promoters &amp; Promoters group Shareholding</b>						
a) Pledged/ encumbered						
- No. of Shares	22104121	22104121	22104121	22104121	22104121	22104121
- % of shares (as a % of the total shareholding of promoter & promoter group	84.13	84.13	100	84.13	100	84.13
- % of shares (as a % of the total share capital of the Co.	43.90	43.90	47.87	43.9	47.87	43.90
b) Non- Encumbered						
- No. of Shares	4168571	4168571	nil	4168571	nil	4168571
- % of shares (as a % of the total shareholding of promoter & promoter group	15.87	15.87	nil	15.87	nil	15.87
% of shares (as a % of the total share capital of Co.	8.28	8.28	nil	8.28	nil	8.28
Particulars	Qtr ended					
<b>B) INVESTOR COMPLAINTS</b>	31.12.14					
Pending at the beginning of the Quarter	nil					
Received during the quarter	3					
Disposed of during the quarter	3					
Remaining unresolved at the end of the quarter.	nil					

Notes:-

- During the quarter Some banks have not charged interest due to sub standard account on cash credit, Working Capital Term Loan and Funded Interest Term Loan accounts. The accrued liability on account of the same amounting to Rs. 2238.82 lacs has not been provided in books of accounts.
- The useful life of fixed assets have been revised in accordance with schedule II of the company Act 2013. with effect from 01.04.14. Due to this the Depreciation for the Quarter ended 31.12.14 is higher by Rs. 236.76 lacs. Depreciation on Fixed assets whose useful life is already exhausted as on 01.04.14 amounting to Rs. 541.49 lacs (Net of Deferred tax Rs. 127.47 lacs) have been adjusted in General Reserve.
- Previous period figures have been re-grouped/Re-arranged where ever necessary.
- The above results have been taken into record by the Audit Committee and Board of Directors of the company in their respective meetings held on 13th Feb.2015.

for J.K. JAIN & ASSOCIATES  
(Chartered Accountants)

for IND SWIFT LIMITED

CA. J.K. JAIN  
Partner  
Date: 13-02-2015  
Place: Chandigarh

ARUN SETH  
G.M.(F&A)

D. G. MUNJAL  
Managing Director



**Ind-Swift**

Unit 1 Ph.: 0921853-4504 - Unit 2 Ph.: 0921853-4503 - Unit 3 Ph.: 01795-662800 - Unit 4 Ph.: 01795-645431

www.indswift.com