



# J. K. JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

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

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## REVIEW REPORT

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

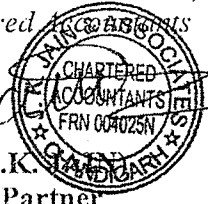
We have reviewed the accompanying statement of un-audited Financial Results of **Ind Swift Limited** for the Quarter ended on 30.06.2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board Directors. Our responsibility is 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 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

J. K. Jain  
(J.K. Jain)  
Partner



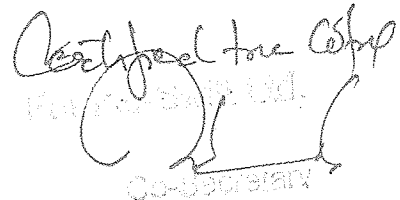
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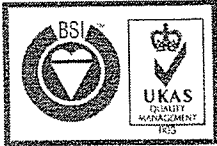
FRN No. 004025N

Date : 10.08.2015

Place : Chandigarh

Certified true copy  
Ind. Swift Limited  
Co-Secretary





UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 2015

(Rs. In lacs.)

PARTICULARS	UNAUDITED Quarter 30.06.15	AUDITED Quarter 31.03.15	UNAUDITED Quarter 30.06.14	AUDITED Year ended 31.03.15
INCOME FROM OPERATIONS	8148.05	7879.13	17815.63	41716.55
TOTAL INCOME FROM OPERATIONS	8148.05	7879.13	17815.63	41716.55
EXPENDITURE				
COST OF MATERIALS CONSUMED	7016.16	6767.47	6635.25	25412.61
CHANGE IN INVENTORIES F.G./W.I.P	-109.83	80.68	9079.97	9930.33
EMPLOYEES BENEFIT EXPENSES	834.79	935.29	1040.23	3927.14
DEPRECIATION/AMORTISATION	902.02	1163.07	683.83	3936.33
OTHER EXPENDITURE	1955.91	2366.97	1629.90	9440.02
TOTAL EXPENDITURE	10599.05	11313.48	19119.18	52646.43
PROFIT FROM OPERATIONS	-2451.00	-3434.35	-1303.55	-10929.78
OTHER INCOME	62.42	-579.31	276.42	186.67
PROFIT BEFORE FINANCE COST	-2388.58	-4013.66	-1027.13	-10743.11
FINANCE COST	692.35	1262.85	1065.84	3992.56
PROFIT BEFORE TAX	-3080.93	-5276.51	-2092.97	-14735.67
PROVISION FOR TAX	0.00	0.00	0.00	0.00
MAT CREDIT ENTITLEMENT	0.00	0.00	0.00	0.00
PROVISION FOR DEFERRED TAX	0.00	(222.91)	0.00	(222.91)
NET PROFIT	-3080.93	-5053.60	-2092.97	-14512.76
PAID UP EQUITY SHARE CAPITAL Rs. 2/-	1006.94	1006.94	1006.94	1006.94
RESERVE EXCLUDING REVALUATION RESERVES				-7045.03
EARNING PER SHARE RS. 2/- EACH				
BASIC	-6.12	-10.04	-4.16	-28.83
DILUTED	-6.12	-10.04	-3.86	-28.83
<b>A) PARTICULARS OF SHAREHOLDING</b>				
<b>Public Shareholding</b>				
No. of Shares	24074249	24074249	24074249	24074249
% of shareholding	47.82	47.82	47.82	47.82
<b>Promoters &amp; Promoters group Shareholding</b>				
<b>a) Pledged/ encumbered</b>				
No. of Shares	22104121	22104121	22104121	22104121
% of shares (as a % of the total shareholding of promoter & promoter group)	84.13	84.13	84.13	84.13
% of shares as a % of the total share capital of the Co.	43.90	43.90	43.90	43.90
<b>b) Non- Encumbered</b>				
No. of Shares	4168571	4168571	4168571	4168571
% of shares (as a % of the total shareholding of promoter & promoter group)	15.87	15.87	15.87	15.87
% of shares as a % of the total share capital of Co.	8.28	8.28	8.28	8.28
<b>B) INVESTOR COMPLAINTS</b>				
Particulars Qtr ended 30.6.15				
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:-

1 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. 2448.25 lacs has not been provided in books of accounts.

2 Previous period figures have been re-grouped/Re-arranged where ever necessary.

3 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 10th Aug.2015.

for J.K. JAIN & ASSOCIATES for IND SWIFT LIMITED

J.K. JAIN & ASSOCIATES  
Chartered Accountants  
C.A. J.K. JAIN FRN 004025N  
Partner  
Date: 10-08-2015  
Place: Chandigarh

ARUN SETH  
G.M.(F&A)

Dr. G.MUNJAL  
Managing Director

Certified True Copy  
For Ind-Swift Ltd.  
Co-Secretary

