



FM 504143

781, Industrial Area, Phase-II,
 Chandigarh - 160 002 INDIA
 Ph. : 0172-263 8781 / 468 0800
 Fax : 0172-265 2242 / 265 5406
 Email : corporate@indswift.com

Ref.: ISL:CH:2017:

Date: 14th December, 2017

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: OUTCOME OF BOARD MEETING**

Pursuant to Regulation 30 and 33 of SEBI (LODR) Regulations, 2015, this is to inform the exchange that the Board of Directors in their meeting held today i.e. 14th December, 2017 have taken on record inter-alia the following:

1. Un-Audited Financial Results for the quarter and Half year ended 30th September, 2017 (copy enclosed)
2. Limited Review Certificate by the Statutory Auditors of the Company (Copy enclosed)

You are requested to kindly take the same on record.

Thanking You
 For **IND-SWIFT LTD.**


COMPANY SECRETARY





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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED SEPT'2017

(Rs. In lacs.)

PARTICULARS	UNAUDITED Quarter 30.09.17	UNAUDITED Quarter 30.06.17	UNAUDITED Quarter 30.09.16	UNAUDITED HALF YEAR 30.09.17	UNAUDITED HALF YEAR 30.09.16
REVENUE FROM OPERATIONS	7131.38	5260.81	7217.91	12392.19	13342.53
OTHER INCOME	20.80	104.17	27.97	124.97	70.83
TOTAL REVENUE	7152.18	5364.98	7245.88	12517.16	13413.36
EXPENSES					
COST OF MATERIALS CONSUMED	2943.35	2729.20	2657.75	5672.55	4766.94
PURCHASE OF STOCK IN TRADE	827.10	859.75	2051.35	1686.85	3380.81
CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE	514.23	-513.93	-374.03	0.30	-162.31
EMPLOYEES BENEFIT EXPENSES	1109.63	1107.95	1018.22	2217.58	2002.54
FINANCE COST	174.16	303.58	569.61	477.74	1005.24
DEPRECIATION/AMORTISATION	861.33	859.59	888.03	1720.92	1775.80
OTHER EXPENSES	2146.91	1474.85	7428.20	3621.76	10197.94
TOTAL EXPENSES	8576.71	6820.99	14239.13	15397.70	22966.96
PROFIT (LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX	-1424.53	-1456.01	-6993.25	-2880.54	-9553.60
EXCEPTIONAL ITEMS	0.00	0.00	0.00	0.00	0.00
PROFIT (LOSS) BEFORE EXTRAORDINARY ITEMS AND TAX	0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEM	0.00	0.00	0.00	0.00	0.00
PROFIT (LOSS) BEFORE TAX	-1424.53	-1456.01	-6993.25	-2880.54	-9553.60
TAX EXPENSES:-					
CURRENT TAX	0.00	0.00	0.00	0.00	0.00
DEFERRED TAX	0.00	0.00	0.00	0.00	0.00
MAT CREDIT ENTITLEMENT	0.00	0.00	0.00	0.00	0.00
PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS	-1424.53	-1456.01	-6993.25	-2880.54	-9553.60
PROFIT (LOSS) FROM DISCONTINUING OPERATIONS	0.00	0.00	0.00	0.00	0.00
TAX EXPENSES OF DISCONTINUING OPERATIONS	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
PROFIT (LOSS) FOR THE PERIOD	-1424.53	-1456.01	-6993.25	-2880.54	-9553.60
OTHER COMPREHENSIVE INCOME					
ITEMS THAT WILL NOT BE CLASSIFIED TO PROFIT & LOSS	0.00	0.00	12.18	0.00	12.05
ITEMS THAT WILL BE CLASSIFIED TO PROFIT & LOSS	0.00	0.00	0.00	0.00	0.00
TOTAL OTHER COMPREHENSIVE INCOME NET OF INCOME TAX	0.00	0.00	-7005.43	0.00	-9565.65
TOTAL COMPREHENSIVE INCOME NET OF INCOME TAX	-1424.53	-1456.01	-7005.43	-2880.54	-9565.65
PAID UP EQUITY SHARE CAPITAL Rs. 2/-	1083.29	1083.29	1006.94	1083.29	1006.94
EARNING PER SHARE RS. 2/- EACH (Not Annulized)					
BASIC	-2.63	-2.69	-13.91	-5.32	-18.99
DILUTED	-2.63	-2.69	-13.91	-5.32	-18.99

Notes:-

- 1 During this quarter some banks/ Assets Reconstruction Companies (ARC's) have not charged interest due to NPA status of account on cash credit, Term Loans, Working Capital Term Loans and Funded Interest Term Loans accounts. Also some banks/ARC's have not provided bank statements due to which interest charged figures are not available. Hence The accrued liability on account of the same amounting to Rs. 3617.06 lacs. has not been provided in books of accounts.
- 2 Other expenses for this quarter include Provision for Doubtful Debts/Debts Written off for Rs. 1006.00lacs which has been made in accounts on proportionate basis in respect of debts considered to be doubtful of recovery.
- 3 The Company has First time adopted IND-AS with effect from 1st April 2017, with the transition date of 1st April 2016. The unaudited financial results have been prepared by the company in accordance with the Companies (Indian Accounting Standard) Rules 2015 (IND-AS) prescribed under section 133 of the companies act 2013 and other recognised accounting practices and policies to the extent applicable.
- 4 The statement does not include Ind-AS compliant results for the previous year ended 31st March 2017 as the same is not mandatory as per SEBI circular dated 5th July 2016.



5 Impairment Loss, if any, will be accounted for at the year end.

6 Deferred Tax Asset/Liability will be accounted for at the year end.

7 Reconciliation of Net Profit/Loss for the quarter/Half year ended Sept 30,2016 under India GAAP (Previous GAAP) and Ind AS is as under:

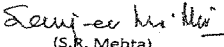
	Quarter ended Sept.16 (Rs. In Lacs)	Half Year ended Sept.16 (Rs. In Lacs)
Net Profit/Loss for the quarter as per Previous GAAP	-6993.25	-9431.56
Fair Value Adjustment of Investments through Profit & Loss	0	-122.04
Net Profit/Loss for the quarter as per Ind AS	<u>-6993.25</u>	<u>-9553.60</u>
Adjustment of other expenses in other comprehensive Income	12.18	12.05
Total Comprehensive Income for the Period	<u>-7005.43</u>	<u>-9565.65</u>

8 The Company is exclusively in Pharmaceutical business.

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

10 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th Dec 2017.

Place: Chabndigarh
Date: 14.12.2017

For Ind Swift Limited

(S.R. Mehta)
CHAIRMAN



FM 5041143

Corporate //

Ind-Swift Limited

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STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(` in Lacs)

	PARTICULARS	HALF YEAR ENDED 30.09.2017
A	ASSETS	
	1 Non-Current Assets	
	(a) Property, Plant and Equipment	29883.53
	(b) Capital Work-in-Progress	102.43
	(c) Other Intangible assets	2520.80
	(d) Financial Assets	
	(i) Investments	4391.39
	(ii) Loans & Advances	1432.48
	2 Current assets	
	(a) Inventories	3439.85
	(b) Financial Assets	
	(i) Trade receivables	10626.35
	(ii) Cash and cash equivalents	2012.72
	(iii) Loans & Advances	8688.26
	(iv) Other Current assets	2899.39
	Total Assets	65997.20
B	EQUITY AND LIABILITIES	
	EQUITY	
	(a) Equity Share Capital	2503.29
	(b) Other Equity	-66450.80
	LIABILITIES	
	1 Non-current liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	66732.65
	(b) Provisions	255.22
	(c) Other non-current liabilities	737.54
	2 Current liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	38157.55
	(ii) Trade Payables	17639.72
	(b) Other current liabilities	6422.03
	TOTAL-EQUITY AND LIABILITIES	65997.20

Place: Chabndigarh

Date: 14.12.2017

For Ind Swift Limited

Sampal Mehta

(S.R. Mehta)

CHAIRMAN



Ind-Swift

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JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

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Suresh.c.pat@hotmail.com

LIMITED REVIEW


The Board of Directors
Ind-Swift Ltd.
781, Industrial Area , Phase 2
Chandigarh

We have reviewed the accompanying statement of unaudited standalone financial results of Ind-Swift Ltd for the Quarter ended 30.09.2017. 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 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 such 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 unaudited financial results prepared in accordance with applicable accounting standards, IND AS prescribed under section 133 of companies Act 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 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 JAIN & ASSOCIATES
Chartered Accountants
(Regd No.:001361N)


S.C.PATHAK
Partner
Membership No 10194

Place: Chandigarh
Date : 14.12.2017