



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:2017:

Date: 25th July, 2017

The President,
Corporate Relationship Department,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai 400 001

BSE Scrip Code: 524652

SUB: Regarding discrepancies in Financial Results

Dear Sir

This has reference to the Audited Financial results for the quarter and financial year ended 31st March, 2017 submitted by us on 31.05.2017 and your email dated 10th July, 2017 regarding discrepancies in Financial Results for the Quarter/year ended 31st March, 2017. In this regard we wish to submit that the revised financial results as per the Schedule III format are enclosed herewith.

You are requested to kindly take the same on record.

Thanking you,
For IND-SWIFT LTD.

Simrat Kaur
Company Secretary



Ind-Swift

Unit 3 Ph.: 01795-662800 - Unit 4 Ph.: 01795-645431

www.indswift.com //



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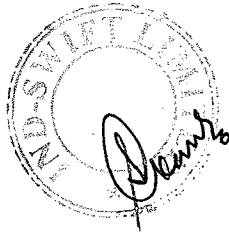
AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED MARCH.'2017

PARTICULARS	STANDALONE				CONSOLIDATED		
	AUDITED Quarter 31.03.17	UNAUDITED Quarter 31.12.16	AUDITED Quarter 31.03.16	AUDITED Year ended 31.03.17	AUDITED Year ended 31.03.16	AUDITED Year ended 31.03.17	AUDITED Year ended 31.03.16
REVENUE FROM OPERATIONS	6225.19	7152.55	7328.97	26720.27	30774.83	26720.27	30774.83
OTHER INCOME	1007.32	14.78	1094.41	1092.93	1250.50	1092.93	1250.50
TOTAL REVENUE	7232.51	7167.33	8423.38	27813.20	32025.33	27813.20	32025.33
EXPENSES							
COST OF MATERIALS CONSUMED	4060.24	4512.83	4760.83	16720.82	21904.11	16720.82	21904.11
CHANGE IN INVENTORIES OF F.G./W.I.P	-427.30	196.59	-223.79	-393.02	143.69	-393.02	143.69
EMPLOYEES BENEFIT EXPENSES	1175.57	1054.89	1232.44	4233.00	4036.98	4233.00	4036.98
FINANCE COST	282.69	343.66	138.23	1631.59	1896.79	1631.59	1896.79
DEPRECIATION/AMORTISATION	907.18	890.24	926.48	3573.22	3635.15	3573.22	3635.15
OTHER EXPENSES	9538.78	18724.38	13584.52	38339.06	20385.15	38339.06	20385.15
TOTAL EXPENSES	15537.16	25722.59	20418.71	64104.67	52001.87	64104.67	52001.87
PROFIT (LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX	-8304.65	-18555.26	-11995.33	-36291.47	-19976.54	-36291.47	-19976.54
EXCEPTIONAL ITEMS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PROFIT (LOSS) BEFORE EXTRAORDINARY ITEMS AND TAX	-8304.65	-18555.26	-11995.33	-36291.47	-19976.54	-36291.47	-19976.54
EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PROFIT (LOSS) BEFORE TAX	-8304.65	-18555.26	-11995.33	-36291.47	-19976.54	-36291.47	-19976.54
TAX EXPENSES:-							
CURRENT TAX	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DEFERRED TAX	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MAT CREDIT ENTITLEMENT	-89.35	0.00	-17.46	-89.35	-17.46	-89.35	-17.46
PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS	-8394.00	-18555.26	-12012.79	-36380.82	-19994.00	-36380.82	-19994.00
PROFIT (LOSS) FROM DISCONTINUING OPERATIONS	0.00	0.00	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	0.00	0.00
PROFIT (LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PROFIT (LOSS) FOR THE PERIOD	-8394.00	-18555.26	-12012.79	-36380.82	-19994.00	-36380.82	-19994.00
SHARE OF PROFIT/LOSS OF ASSOCIATES	0.00	0.00	0.00	0.00	0.00	-844.06	-1365.04
NET PROFIT/LOSS AFTER SHARE OF ASSOCIATES	-8394.00	-18555.26	-12012.79	-36380.82	-19994.00	-37224.88	-21359.04
PAID UP EQUITY SHARE CAPITAL Rs. 2/-	1083.29	1006.94	1006.94	1083.29	1006.94	1083.29	1006.94
RESERVE EXCLUDING REVALUATION RESERVES				-63436.18	-27043.06	-64489.00	-27638.47
EARNING PER SHARE RS. 2/- EACH							
BASIC	-15.50	-36.85	-23.86	-67.17	-39.71	-68.73	-42.42
DILUTED	-15.50	-36.85	-23.86	-67.17	-39.71	-68.73	-42.42

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. 3466.06 lacs. has not been provided in books of accounts.
- 2 Interest accrued on fixed deposit during this quarter for Rs.59.90 lacs has not been provided in accounts as the same is payable to fixed deposit holders at the time of maturity of fixed deposits as per scheme approved by Company Law Board.
- 3 Other expense for this quarter include Provision for Doubtful Debts/ Debts Written off for Rs. 3732.85lacs which has been made in accounts on proportionate basis in respect of debts considered to be doubtful of recovery as per company's policy.
- 4 Other expenses for this quarter include Rs. 2558.24 lacs being the stock written off by the company on account of expired/spillage/ non moving stocks of raw material/finished goods, being not realizable in normal course of business.
- 5 The Companies (Indian Accounting Standards) Rules 2015 (Ind-AS) will be applicable to the company from the financial year commencing on 1st April 2017, hence the above financial results have been prepared in compliance with Companies (Accounting Standard) Rules,2006.
- 6 Previous period figures have been re-grouped/Re-arranged where ever necessary.
- 7 The Company is exclusively in Pharmaceutical business.
- 8 The above financial results have been reviewed by the Audit Committee at their meeting held on 30th May,2017. and taken on record by the Board of Directors at their meeting held on 30th May 2017.

Date:30.05.2017
Place: Chandigarh



For Ind Swift Limited

sd/-
(S.R. Mehta)
CHAIRMAN

**Ind-Swift**

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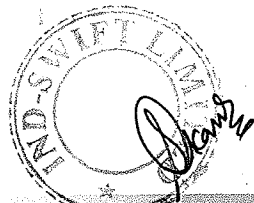
STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	STANDALONE		CONSOLIDATED	
	AUDITED YEAR ENDED 31.03.2017	AUDITED YEAR ENDED 31.03.2016	AUDITED YEAR ENDED 31.03.2017	AUDITED YEAR ENDED 31.03.2016
EQUITY AND LIABILITIES				
1 Shareholder's Funds				
(a) Share Capital	2503.29	2426.94	2503.29	2426.94
(b) Reserves and surplus	-63436.18	-27043.06	-64489	-27638.47
Sub-total- Shareholder's funds	-60932.89	-24616.12	-61985.71	-25211.53
Share Application Money Pending Allotment	0.00	668.10	0.00	668.10
2 Non - Current liabilities				
(a) Long-term borrowings	66476.99	67165.24	66476.99	67165.24
(b) Deferred Tax Liability (Net)	0.00	0.00	0.00	0.00
(c) Other long -term liabilities	480.86	563.86	480.86	563.86
(d) Long-term provisions	263.75	204.02	263.75	204.02
Sub-total- Non-current liabilities	67221.60	67933.12	67221.60	67933.12
3 Current liabilities				
(a) Short-term borrowings	38352.20	37125.34	38352.20	37125.34
(b) Trade payables	16175.99	17538.15	16175.99	17538.15
(c) Other current liabilities	6210.71	7429.63	6210.71	7429.63
Sub-total- current liabilities	60738.90	62093.12	60738.90	62093.12
TOTAL-EQUITY AND LIABILITIES	67027.61	106078.22	65974.79	105482.81
ASSETS				
1 Non-current assets				
(a) Fixed Assets				
(i) Tangible Assets	31468.86	34429.34	31468.86	34429.34
(ii) Intangible Assets	2762.37	2985.07	2762.37	2985.07
(iii) Capital Work in Progress	221.75	221.75	221.75	221.75
(iv) Intangible assets under Development	0.00	144.99	0.00	144.99
(b) Non-current investments	4512.33	4512.33	3459.51	3916.92
(c) Long-term loans and advances	1278.71	1631.22	1278.71	1631.22
(d) Other non-current assets	0.00	989.00	0.00	989.00
Sub-total- Non-current assets	40244.02	44913.70	39191.20	44318.29
2 Current assets				
(a) Inventories	3905.98	9094.05	3905.98	9094.05
(b) Trade receivables	10848.10	38033.03	10848.10	38033.03
(c) Cash and cash equivalents	910.51	1738.96	910.51	1738.96
(d) Short-term loans and advances	8206.22	8691.09	8206.22	8691.09
(e) Other current assets	2912.78	3607.39	2912.78	3607.39
Sub-total- current assets	26783.59	61164.52	26783.59	61164.52
TOTAL- ASSETS	67027.61	106078.22	65974.79	105482.81

Place: Chandigarh
Date: 30.05.2017

For Ind Swift Limited

sd/-
(S.R MEHTA)
CHAIRMAN

**Ind-Swift**

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