



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:2018:

Date: 13<sup>th</sup> February, 2018

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

The Vice President,  
National Stock Exchange of India Limited,  
Exchange Plaza, 5<sup>th</sup> 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. 13<sup>th</sup> February, 2018 have taken on record inter-alia the following:

1. Un-Audited Financial Results for the quarter ended 31<sup>st</sup> December, 2017 (copy enclosed)
2. Limited Review Certificate by the Statutory Auditors of the Company (Copy enclosed)
3. The vacation of office by Mr B.M. Padha, Nominee Director (PNB) under Section 167(1)(b) of the Companies Act, 2013.

You are requested to kindly take the same on record.

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

**COMPANY SECRETARY**



**Ind-Swift**

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

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## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED DEC'2017

(Rs. in lacs.)

PARTICULARS	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED
	Quarter 31.12.17	Quarter 30.09.17	Quarter 31.12.16	NINE MONTHS 31.12.17	NINE MONTHS 31.12.16
REVENUE FROM OPERATIONS	7679.74	7131.38	7152.55	20071.93	20495.08
OTHER INCOME	20.59	20.80	14.78	145.56	85.61
<b>TOTAL REVENUE</b>	<b>7700.33</b>	<b>7152.18</b>	<b>7167.33</b>	<b>20217.49</b>	<b>20580.69</b>
EXPENSES					
COST OF MATERIALS CONSUMED	3126.64	2943.35	2638.57	8799.19	7405.51
PURCHASE OF STOCK IN TRADE	1169.72	827.10	1874.26	2856.57	5255.07
CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE	121.21	514.23	196.59	121.51	34.28
EMPLOYEES BENEFIT EXPENSES	1150.49	1109.63	1054.89	3368.07	3057.43
FINANCE COST	240.89	174.16	343.66	718.63	1348.90
DEPRECIATION/AMORTISATION	862.28	861.33	890.24	2583.20	2666.04
OTHER EXPENSES	2428.57	2146.91	18724.38	6050.33	28922.32
<b>TOTAL EXPENSES</b>	<b>9099.80</b>	<b>8576.71</b>	<b>25722.59</b>	<b>24497.50</b>	<b>48689.55</b>
PROFIT (LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX	-1399.47	-1424.53	-18555.26	-4280.01	-28108.86
EXCEPTIONAL ITEMS	0.00	0	0.00	0.00	0.00
PROFIT (LOSS) BEFORE EXTRAORDINARY ITEMS AND TAX	0.00	0	0.00	0.00	0.00
EXTRAORDINARY ITEM	0.00	0	0.00	0.00	0.00
PROFIT (LOSS) BEFORE TAX	-1399.47	-1424.53	-18555.26	-4280.01	-28108.86
TAX EXPENSES:-					
CURRENT TAX	0.00	0	0.00	0.00	0.00
DEFERRED TAX	0.00	0	0.00	0.00	0.00
MAT CREDIT ENTITLEMENT	0	0	0.00	0	0.00
PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS	-1399.47	-1424.53	-18555.26	-4280.01	-28108.86
PROFIT (LOSS) FROM DISCONTINUING OPERATIONS	0.00	0	0.00	0.00	0.00
TAX EXPENSES OF DISCONTINUING OPERATIONS	0.00	0	0.00	0.00	0.00
PROFIT (LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX)	0.00	0	0.00	0.00	0.00
PROFIT (LOSS) FOR THE PERIOD	-1399.47	-1424.53	-18555.26	-4280.01	-28108.86
OTHER COMPREHENSIVE INCOME					
ITEMS THAT WILL NOT BE CLASSIFIED TO PROFIT & LOSS	0.00	0	2.03	0.00	14.08
ITEMS THAT WILL BE CLASSIFIED TO PROFIT & LOSS	0.00	0	0.00	0.00	0.00
TOTAL OTHER COMPREHENSIVE INCOME NET OF INCOME TAX	0.00	0	-18557.29	0.00	-28122.94
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>-1399.47</b>	<b>-1424.53</b>	<b>-18557.29</b>	<b>-4280.01</b>	<b>-28122.94</b>
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	-2.58	-2.63	-36.86	-7.90	-55.86
DILUTED	-2.58	-2.63	-36.86	-7.90	-55.86

**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. 3725.30 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. 1250.00 lacs 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.

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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/Nine Months ended Dec 31,2016 under India GAAP (Previous GAAP) and Ind AS is as under:

	Quarter ended Dec.16 (Rs. In Lacs)	Nine Months ended Dec.16 (Rs. In Lacs)
Net Profit/Loss for the quarter as per Previous GAAP	-18555.26	-27986.82
Fare Value Adjustement of Investments through Profit & Loss	<u>0</u>	<u>-122.04</u>
Net Profit/Loss for the quarter as per Ind AS	-18555.26	-28108.86
Adjustement of other expenses in other comprehensive Income	<u>2.03</u>	<u>14.08</u>
Total Comprehensive Income for the Period	<u>-18557.29</u>	<u>-28122.94</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 13th Feb 2018.

Place: Chabndigarh

Date: 13.02.2018

For Ind Swift Limited



(S.R. Mehta)

CHAIRMAN

**JAIN & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

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Suresh.c.pat@hotmail.com

**LIMITED REVIEW**


The Board of Directors  
Ind-Swift Ltd.  
Plot No. 781, Industrial area  
Phase II ,Chandigarh

We have reviewed the accompanying statement of unaudited standalone financial results of Ind-Swift Ltd for the Quarter ended 31.12.2017. 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 there under 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  
(S.C.PATHAK)  
Partner

Membership No 010194

Place: Chandigarh  
Date :13.02.2018