Ind-Swift Laboratories Limited
Registered Office
SCO 850, Shivalik Enclave,
NAC Manimajra, Sector 13,
Chandigarh – 160101 INDIA
info@indswiftlabs.com
0172-2730503, 2730920, 5061851-53
CIN No. L24232CH1995PLC015553

Ref: ISLL:CH:2026 **Date: 10th August, 2026**

The President	**The Vice President,**
Corporate Relationship Department	**Listing Compliance Department,**
BSE Limited	**National Stock Exchange of India Limited,**
Phiroze Jeejeebhoy Towers,	**Exchange Plaza, 5th Floor**
25th Floor, Dalal Street,	**Plot No. C/2, G-Block,**
Mumbai 400 001	**Bandra Kurla Complex, Bandra (E),**
	Mumbai 400 051
BSE Scrip Code: 532305	**NSE Symbol: INDSWFTLAB**

SUB: NIL STATEMENT ON DEVIATION OR VARIATION OF FUNDS RAISED THROUGH PREFERENTIAL ISSUE

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions regarding "Format on Statement of Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement (QIP) etc.", We hereby confirm that there is no deviation or variation in the use of funds raised through Preferential Issue of Convertible Warrants.

Accordingly, a Nil Statement of Deviation, duly reviewed by the Audit Committee of the Company, for the Quarter ended 30th June, 2026 is given in "Annexure A".

Kindly take the same on your records.

Thanking you,

For **IND-SWIFT LABORATORIES LTD.**

PARDEEP VERMA
Digitally signed by PARDEEP VERMA
Date: 2026.08.10 19:26:18 +05'30'

Ind-Swift Laboratories Ltd. CHANDIGARH

PARDEEP VERMA
VP-CORPORATE AFFAIRS &
COMPANY SECRETARY

Ind-Swift Laboratories Limited
One World One Health One Ind-Swift

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Annexure A

Statement of Deviation/variation in utilization of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby state that the preferential issue proceeds of the Company as utilized during the quarter ended 30.06.2026 for the objects of the issue are given hereunder and there was no deviation in utilization of funds from those stated in the letter of offer.

Statement of Deviation or Variation in utilization of funds raised		
Name of listed entity	:	Ind-Swift Laboratories Limited
Mode of Fund Raising	:	Preferential Issue of Convertible Warrants
Date of Raising Funds	:	30.08.2024
Amount Raised	:	Rs. 255.61* Crores out of the total issue size of Rs. 314.60 Crores
Report filed for Quarter ended	:	30.06.2026
Monitoring Agency	:	Applicable
Monitoring Agency Name	:	CARE Ratings Limited
Is there a Deviation / Variation in use of funds raised	:	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	:	NA
If Yes, Date of shareholder Approval	:	NA
Explanation for the Deviation / Variation	:	NA
Comments of the Audit Committee after review	:	NA
Comments of the auditors, if any	:	NA

**Note: On 28th February, 2026, upon completion of the tenure of the warrants, the amount of ₹58.99 Crore has become non-receivable from the allottee SARAL INCORPORATED VCC SUB FUND 1, who failed to exercise its right to convert the warrants into equity within stipulated time. Accordingly, no further amount shall be received by the Company against these warrants. Consequently, the monitoring requirement in respect of the overall preferential issue proceeds stands revised to ₹255.61 Crore to the extent of the actual realizable proceeds received by the Company.*

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation (in Crores)	Modified allocation, if any	Utilization during the quarter	Funds Utilized as at 30.06.2026 (in crores)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Expansion of Business of the Company or Wholly Owned Subsidiaries	NA	150.00	NIL	19.82	109.77	NIL	Out of total receipt of funds, a sum of Rs. 251.84 Crores has

Investment in existing or to be acquired Subsidiaries	NA	50.00	NIL	0.00	27.47	NIL	been utilized towards the objects of the issue.
Working Capital for existing business	NA	39.60	NIL	0.00	39.60	NIL	
General Corporate Purpose	NA	75.00	NIL	0.00	75.00	NIL	
Total		**314.60**		**19.82**	**251.84**		

	Deviation or Variation could mean: (a) Deviation in the objects or purposes for which the funds have been raised (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

PARDEEP VERMA Digitally signed by PARDEEP VERMA Date: 2026.08.10 19:26:57 +05'30'