



Ind-Swift Laboratories Limited

Regd. Office : S.C.O. 850, Shivalik Enclave, NAC, Manimajra, Chandigarh - 160 101
Phones : ++ 91 - 172-2730503, 2730920, 5061850, 5061853
E-mail : info@indswiftlabs.com Website : www.indswiftlabs.com
CIN No. L24232CH1995PLC015553



Ref: ISLL:CH:2025

Date: 14th November, 2025

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

The Vice President,
Listing Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor
Plot No. C/2, G-Block,
Bandra Kurla Complex, Bandra (E),
Mumbai 400 051

ISIN: INE915B01019
BSE Scrip Code: 532305

NSE Symbol: INDSWFTLAB

SUB: OUTCOME OF BOARD MEETING

Dear Sir,

Pursuant to the provisions of Regulation 30, Regulation 33, and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform that the Board of Directors of the Company, at its meeting held today, Friday, 14 November 2025, has inter-alia considered and approved the following items:

1. The Board approved the Standalone and Consolidated Un-Audited Financial Results of the Company for the quarter and half year ended 30 September, 2025, along with the Limited Review Reports issued by the Statutory Auditors.
A copy of the Financial Results along with the Limited Review Reports is enclosed herewith as Annexure I.

The financial results will also be made available on the Company's website at www.indswiftlabs.com.

2. Investment in Alternative Investment Funds (AIFs). The Board authorized an investment of up to Rs. 51 Crores for this purpose in the SEBI-registered AIFs, either in a single tranche or in multiple tranches, as may be evaluated and finalized by the management.

The Board also noted that, in connection with the sale of Unit IV of the Company located in Baddi (H.P.), the transfer of the property in the name of the buyer is pending, as certain statutory approvals are yet to be received.

The Board Meeting commenced at 04:00 P.M and concluded at 06:15 P.M.

You are requested to kindly take the same on record.

Thanking you,
For **IND-SWIFT LABORATORIES LTD.**

PARDEEP VERMA
VP – CORPORATE AFFAIRS &
COMPANY SECRETARY



Encl: As above



Independent Auditor's Review Report on the Standalone Unaudited Financial Results of Ind-Swift Laboratories Limited for the Quarter ended on September 30, 2025 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

To The Board of Directors of Ind-Swift Laboratories Ltd.

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Ind-Swift Laboratories Limited for the Quarter and six-month ended 30.09.2025, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 read with relevant rules, issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", 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 of Interim Financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing as specified under Section 143(10) of The Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





RATTAN KAUR & ASSOCIATES

CHARTERED ACCOUNTANTS

SCF: 1, SECTOR: 20-C

CHANDIGARH: 160020

Mobile: 9501343300

Email: carattan@gmail.com

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Rattan Kaur & Associates
Chartered Accountants**

(Regd No.: 022513N)


**Rattan Kaur
(Partner)**

M. No. 513530

Place: Chandigarh

Date: 14-11-2025

UDIN:25513530BMJOYR6500



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 CIN No. L24232CH1995PLC015553



IND SWIFT LABORATORIES LTD.						
Regd Office : SCO 850, Shivalik Enclave, NAC Manimajra, Chandigarh-160101						
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YAEER ENDED 30TH SEPT 2025						
CIN L24232CH1995PLC015553						
	Rs. In Lakhs					
	STANDALONE					
Particulars	Quarter Ended 30.09.2025	Quarter Ended 30.06.2025	Quarter Ended 30.09.2024	Half Year Ended 30.09.2025	Half Year Ended 30.09.2024	Year Ended 31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income from Operations:						
Revenue from operations	15043.73	14799.49	13905.14	29843.22	28335.83	54964.67
Other Income	1785.90	1458.16	1715.85	3244.06	6022.86	8127.49
Total Income	16829.63	16257.65	15620.99	33087.28	34358.68	63092.16
EXPENSES:						
a. Cost of Materials Consumed	6591.08	6444.69	6136.76	13035.77	14209.42	22455.96
b. Purchase of stock in Trade	1189.40	866.23	1100.93	2055.63	2312.03	7080.36
c. (Increase) /decrease in FG,WIP & stock in trade	(56.55)	(184.66)	(199.27)	(241.21)	(594.62)	(1036.23)
d. Employee benefit	3572.76	3200.48	2825.69	6773.24	5542.08	11533.48
e. Finance Costs	201.46	115.13	993.65	316.59	1964.84	291.84
f. Depreciation	697.75	667.68	561.10	1365.42	1122.99	2447.93
g. Other expenditure	3528.05	4165.57	3767.83	7693.62	6721.10	16224.97
TOTAL EXPENSES	15723.95	15275.12	15186.69	30999.07	31277.84	58998.31
Profit(loss) before exceptional Items and Tax	1105.68	982.53	434.30	2088.21	3080.84	4093.85
Exceptional Items (Income) /loss	0.00	0.00	(8.89)	0.00	(805.03)	(22320.42)
Profit(loss) before Tax (After exceptional items)	1105.68	982.53	443.19	2088.21	3885.87	26414.27
Tax Expenses :-						
Current Tax	230.00	170.00	0.00	400.00	0.00	407.85
Mat credit Utilisation	0.00	0.00	0.00	0.00	0.00	445.57
Deferred Tax	0.00	0.00	0.00	0.00	0.00	(382.61)
Income Tax Adjustment of Previous Years	0.00	0.58	0.00	0.58	0.00	334.93
Profit/ (Loss) after tax and before share of	875.68	811.95	443.19	1687.63	3885.87	25608.53
Share of profit (loss) in joint venture	0.00	0.00	0.00	0.00	0.00	0.00
Profit (+)/ Loss (-) for the period from continuing operations	875.68	811.95	443.19	1687.63	3885.87	25608.53
Profit (+)/ Loss (-) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
Tax Expense of discounting operations	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
Net Profit / (Loss) for the period after tax & Exceptional items)	875.68	811.95	443.19	1687.63	3885.87	25608.53
Other Comprehensive Income						
A) Items that will not be reclassified to P/L A/c	0.00	0.00	0.00	0.00	0.00	0.00
B) Items that will be reclassified into P/L A/c	0.00	0.00	0.00	0.00	0.00	(1722.55)
Other Comprehensive Income (Loss) for the period , net of Tax	0.00	0.00	0.00	0.00	0.00	(1722.55)
Total Comprehensive Income for the Period	875.68	811.95	443.19	1687.63	3885.87	27331.08
Paid up Equity Share Capital(Face Value of Rs. 10/- per Share)	8161.16	6874.36	6721.16	6874.36	6721.16	6874.36
Reserve excluding revaluation reserves						116407.81
EPS (of Rs. 10/- each) (Not annualised)						
Basic	1.10	1.18	0.66	2.11	5.78	38.08
Diluted	1.05	1.08	0.66	2.02	5.57	36.00

For Ind Swift Laboratories Ltd.

N R Munjal
 N R MUNJAL
 Chairman & Managing Director



Date : 14-11-2025

Place : Chandigarh



Ind-Swift Laboratories Limited

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IND-SWIFT LABORATORIES LIMITED

Standalone Statement of Assets & Liabilities :

PARTICULARS	As at 30.09.2025	As at 31.03.2025
	Rs. in Lacs	
ASSETS		
Non-current assets :		
Property, Plant and Equipment	27,021.20	25,883.70
Right of Use - Land	118.80	119.67
Capital work-in progress	-	-
Investment property	223.03	225.32
Intangible assets	1,143.68	1,068.13
Financial Assets	-	-
a) Investments	34,841.63	22,954.58
b) Loans	7,354.40	7,354.40
b) Other Non-current Financial Assets	229.85	202.70
Deferred tax assets (net)	4,463.42	4,463.42
Other non-current assets	214.92	560.16
TOTAL NON- CURRENT ASSETS	75,610.94	62,832.07
Current Assets		
Inventories	10,283.11	10,724.93
Financial Assets	-	-
(a) Trade receivables	16,852.74	16,022.94
(b) Investments	1,936.60	3,936.60
(b) Cash and cash equivalents	38,830.73	41,301.20
(c) Other current financial Assets	1,416.50	1,423.90
Other current assets	8,075.57	5,963.65
Total Current Assets	77,395.27	79,373.23
	1,53,006.21	1,42,205.29
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	8,161.16	6,874.36
(b) Other Equity	1,21,704.46	1,09,533.45
Equity attributable to equity holders of the Company	1,29,865.62	1,16,407.81
(c) Non-Controlling interest	-	-
Total Equity	1,29,865.62	1,16,407.81
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
(a) Borrowings	878.06	2,254.16
(b) Lease Liabilities	21.41	22.71
Non- Current Provisions	1,178.34	1,136.70
Other Non current Liabilities	664.92	749.15
Total Non-Current Liabilities	2,742.73	4,162.72
Current liabilities		
Financial Liabilities		
(a) Borrowings	1,276.72	1,462.11
(b) Trade payables		
- total outstanding dues to micro and small enterprises; and	679.65	587.35
- total outstanding dues of creditors other than micro and small enterprises	11,029.69	10,458.37
(c) Other Financial Liabilities	1.54	1.54
Other current liabilities	6,419.56	8,534.70
Current Provisions	182.84	182.84
Current Tax Liabilities (net)	807.85	407.85
Total Current Liabilities	20,397.86	21,634.77
	1,53,006.21	1,42,205.30

Date : 14-11-2025
 Place : Chandigarh

For Ind Swift Laboratories Ltd

N R Munjal
 N R MUNJAL
 Chairman & Managing Director





Ind-Swift Laboratories Limited

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IND-SWIFT LABORATORIES LIMITED STANDALONE CASH FLOW STATEMENT FOR HALF YEAR ENDED 30-9-2025

	Year ended 30.09.2025	Year ended 31.03.2025
	Rs in Lacs	
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and Extra-Ordinary Items	2,088.21	4,093.85
ADJUSTMENTS FOR:		
i) Depreciation	1,365.42	2,447.93
ii) Provision For doubtful Debt	-	167.05
iv) Interest on loans	195.85	3,915.78
v) Interest received	(2,061.76)	(7,528.49)
vi) Loss/(Profit) on sale of fixed assets	13.46	(2,872.22)
vi) Loss/(Profit) on sale of Investments	-	-
vii) Income tax adj of previous years	(400.58)	(334.93)
viii) Amortisation of Subsidy	-	(1.58)
(X) Provision for Leave Encashment/Gratuity	41.64	180.00
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1,242.24	67.39
ADJUSTMENTS FOR:		
i) Trade & Other Receivables	(829.80)	9,684.39
ii) Inventories	441.82	(4,315.78)
iii) Other assets	(1,786.44)	(5,858.28)
iv) Current Liabilities	(1,051.52)	(3,493.12)
v) Working Capital Borrowing	-	-
Net Cash flow from operating Activities	(3,225.95)	(3,982.79)
	(1,983.71)	(3,915.40)
B. CASH FLOW FROM INVESTING ACTIVITIES		
i) Purchase of fixed Assets Tangible	(2,704.37)	(6,440.61)
ii) Sale of fixed assets	115.58	3,859.64
iii) (Purchase)/ Sale of Investments	(9,887.06)	(12,583.01)
iv) Interest Received	2,061.76	4,197.03
Net Cash from investing activities	(10,414.08)	(10,966.95)
C. CASH FLOW FROM FINANCING ACTIVITIES		
i) Repayment of Term Loans to Banks & Financial Institutions & FD	(1,534.27)	(158.86)
ii) Interest paid on Term Loans & FD	(224.36)	(4,190.80)
iii) Payment of Income Tax	0.00	(321.68)
iv) Proceeds from Fully Convertible Warrants & Share Issued	11,677.71	9,263.41
v) increase/Decrease in ESOP	92.48	-
v) increase/Decrease in loan from Related Parties	-	2,759.72
vi) Increase/Decrease in Security Deposit	(84.23)	70.23
Net Cash flow from Financing Activities	9,927.33	7,422.02
Net increase in Cash or Cash Equivalents	(2,470.46)	(7,460.32)
Opening Cash & Cash Equivalents	41,301.20	48,761.52
Closing Cash & Cash Equivalents	38,830.73	41,301.20
Closing Cash & Cash Equivalents	38,830.73	41,301.20

Date : 14-11-2025
 Place : Chandigarh

For Ind Swift Laboratories Ltd.

N R Munjal
 N R MUNJAL
 Chairman & Managing Director





RATTAN KAUR & ASSOCIATES

CHARTERED ACCOUNTANTS

SCF: 1, SECTOR: 20-C

CHANDIGARH: 160020

Mobile: 9501343300

Email: carattan@gmail.com

Independent Auditor's Review Report on Consolidated Unaudited Financial Results of Ind-Swift Laboratories Limited for the Quarter ended on September 30, 2025 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended).

To The Board of Directors of Ind-Swift Laboratories Ltd

- 1) We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Ind-Swift Laboratories Ltd. ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its share of the Net Profit after Tax and Total Comprehensive Income of its Joint Ventures for the quarter ended 30.09.2025 ("the Statement") and consolidated year to date results from 01-04-2025 to 30-09-2025, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")
- 2) This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matter, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.





RATTAN KAUR & ASSOCIATES

CHARTERED ACCOUNTANTS

SCF: 1, SECTOR: 20-C

CHANDIGARH: 160020

Mobile: 9501343300

Email: carattan@gmail.com

- 4) The Statement includes the results of:

Particulars	Name
Subsidiary Companies	Ind Swift Laboratories Inc. USA Fortune (India) Constructions Ltd MJM Remedies Private Limited ISLL Middle East LLC-FZ Ind-Swift India Ltd (Kenya)
Joint Venture	Indis Healthcare LLP

- 5) Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 6) We did not review the interim financial results, which have been prepared by the management, of 4 subsidiaries included in the unaudited consolidated financial results whose interim financial results reflect total revenue of Rs 495.90 Lakhs and Rs. 1587.81 Lakhs for the quarter and six months ended 30.09.2025 respectively, total net profit / (loss) and total comprehensive Income/(Loss) of Rs. (70.40) Lakhs and Rs. (16.50) Lakhs for the quarter and six months ended 30.09.2025 respectively.
- 7) We did not review the interim financial statements/Financial information/Financial results of Indis Healthcare LLP (Joint Venture) whose interim financial statements/Financial information/Financial results reflect total Net Profit/ Loss of Rs. (5.29) lakhs and Rs. 7.34 lakhs for the quarter and six months ended 30.09.2025 respectively.

Our conclusion on the Statement is not modified in respect of the above matter.

For Rattan Kaur & Associates
Chartered Accountants

ERN: 022513N

Rattan Kaur
(Partner)

M. No. 513530

Place: Chandigarh

Date: 14-11-2025

UDIN: 25513530BMJOYS8709



Ind-Swift Laboratories Limited

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IND SWIFT LABORATORIES LTD.						
Regd Office : SCO 850, Shivalik Enclave, NAC Manimajra, Chandigarh-160101						
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YAER ENDED 30TH SEPT 2025						
CIN L24232CH1995PLC015553						
	Rs. In Lakhs					
	CONSOLIDATED					
Particulars	Quarter Ended 30.09.2025	Quarter Ended 30.06.2025	Quarter Ended 30.09.2024	Half Year Ended 30.09.2025	Half Year Ended 30.09.2024	Year Ended 31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income from Operations:						
Revenue from operations	15264.42	15273.41	14830.20	30537.83	29531.92	56171.25
Other Income	1785.98	1458.16	1721.76	3244.14	6028.77	8138.24
Total Income	17050.40	16731.57	16551.96	33781.97	35560.70	64309.49
EXPENSES:						
a Cost of Materials Consumed	6610.32	6539.95	6918.15	13150.27	15204.16	22419.85
b.Purchase of stock in Trade	1189.40	866.23	1100.93	2055.63	2312.03	7080.36
c.(Increase)/decrease in FG,WIP & stock in trade	(34.71)	(97.32)	(199.27)	(132.03)	(594.62)	(705.00)
d. Employee benefit	3627.06	3253.13	2884.40	6880.19	5653.78	11752.09
e.Finance Costs	201.46	115.14	993.69	316.60	1964.89	291.93
f. Depreciation	697.75	667.68	561.10	1365.42	1122.99	2447.93
g. Other expenditure	3724.81	4351.35	3832.29	8076.16	7311.05	17562.89
TOTAL EXPENSES	16016.09	15696.16	16091.28	31712.25	32974.27	60850.06
Profit(loss) before exceptional Items and Tax	1034.31	1035.41	460.67	2069.72	2586.43	3459.43
Exceptional Items (Income) /loss	0.00	0.00	(8.89)	0.00	(805.03)	(21320.42)
Profit(loss) before Tax (After exceptional Items)	1034.31	1035.41	469.56	2069.72	3391.46	25779.85
Tax Expenses :-						
Current Tax	230.00	170.00	18.45	400.00	15.57	328.85
Mat credit Utilisation	0.00	0.00	0.00	0.00	0.00	445.57
Deferred Tax	0.00	0.00	0.00	0.00	0.00	(382.34)
Income Tax Adjustment of Previous Years	0.00	0.58	0.00	0.58	0.00	334.93
Profit/ (Loss) after tax and before share of	804.31	864.83	451.12	1669.14	3375.88	25052.83
Share of profit (loss) in joint venture	(5.29)	12.62	1.42	7.34	(5.90)	(5.17)
Profit (+)/ Loss (-) for the period from continuing operations	799.02	877.45	452.54	1676.48	3369.99	25047.66
Profit (+)/ Loss (-) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
Tax Expense of discounting operations	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
Net Profit / (Loss) for the period after tax & Exceptional Items)	799.02	877.45	452.54	1676.48	3369.99	25047.66
Other Comprehensive Income						
A) Items that will not be reclassified to P/L A/c	0.00	0.00	0.00	0.00	0.00	0.00
B) Items that will be reclassified into P/L A/c	0.00	0.00	0.00	0.00	0.00	(1722.55)
Other Comprehensive Income (Loss) for the period , net of Tax	0.00	0.00	0.00	0.00	0.00	(1722.55)
Total Comprehensive Income for the Period	799.02	877.45	452.54	1676.48	3369.99	26770.21
Paid up Equity Share Capital(Face Value of Rs. 10/- per Share)	8161.16	6874.36	6721.16	6874.36	6721.16	6874.36
Reserve excluding revaluation reserves						117299.97
EPS (of Rs. 10/- each) (Not annualised)						
Basic	1.00	1.28	0.67	2.10	5.01	37.25
Diluted	0.96	1.17	0.67	2.01	4.83	35.21

Date : 14-11-2025
 Place : Chandigarh

For Ind Swift Laboratories Ltd.

Handwritten Signature
 N R MUNIAL
 Chairman & Managing Director





Ind-Swift LABORATORIES LIMITED

Regd. Office : S.C.O. 850, Shivalik Enclave, NAC, Manimajra, Chandigarh - 160 101
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 CIN No. L24232CH1995PLC015553



IND-SWIFT LABORATORIES LIMITED

Consolidated Statement of Assets & Liabilities :

PARTICULARS	As at 30.09.2025	As at 31.03.2025
Rs. in Lacs		
ASSETS		
1. Non-current assets :		
(a) Property, Plant and Equipment	27,025.10	25,887.59
(b) Right of Use Asset	118.80	119.67
(c) Capital work-in progress	-	-
(d) Investment property	223.03	225.32
(e) Intangible assets under development	1,143.68	1,068.13
(f) Financial Assets	-	-
(i) Investments	29,280.02	17,409.39
(ii) Loans	7,354.40	7,354.40
(iii) Other	237.60	210.45
(g) Deferred tax assets (net)	4,464.12	4,464.11
(h) Other non-current assets	214.92	560.16
TOTAL NON- CURRENT ASSETS	70,061.67	57,299.23
2. Current Assets		
(a) Inventories	10,857.56	11,417.64
(b) Financial Assets	-	-
(i) Trade receivables	17,526.72	16,451.93
(ii) Investments	1,936.60	3,936.60
(iii) Cash and cash equivalents	39,992.88	42,803.83
(iv) Other financial assets	1,416.50	1,423.90
(c) Other current assets	12,651.07	10,500.73
Total Current Assets	84,381.34	86,534.63
	1,54,443.01	1,43,833.86
EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share capital	8,161.16	6,874.36
(b) Other Equity	1,22,588.84	1,10,425.62
Equity attributable to equity holders of the Company	1,30,750.00	1,17,299.97
(c) Non-Controlling Interest	(5.77)	(3.48)
Total Equity	1,30,744.23	1,17,296.50
LIABILITIES		
1. Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	878.06	2,570.79
(ii) Lease Liabilities	21.41	22.71
(b) Provisions	1,178.34	1,136.70
(c) Other Non current Liabilities	664.92	749.15
Total Non-Current Liabilities	2,742.73	4,479.35
2. Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,305.22	1,490.61
(ii) Trade payables		
- total outstanding dues to micro and small enterprises; and	679.65	587.35
- total outstanding dues of creditors other than micro and small enterprises	11,188.73	10,436.02
(iii) Other Financial Liabilities	1.54	1.54
(b) Other current liabilities	6,777.19	8,938.73
(c) Provision	182.84	182.84
(c) Current Tax Liabilities (net)	820.87	420.93
Total Current Liabilities	20,956.05	22,058.01
	1,54,443.01	1,43,833.86

Date : 14-11-2025
 Place : Chandigarh

For Ind Swift Laboratories Ltd.

N R Munjal
 N R MUNJAL
 Chairman & Managing Director





Ind-Swift Laboratories Limited

Regd. Office : S.C.O. 850, Shivalik Enclave, NAC, Manimajra, Chandigarh - 160 101
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 E-mail : info@indswiftlabs.com Website : www.indswiftlabs.com
 CIN No. L24232CH1995PLC015553



IND-SWIFT LABORATORIES LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30.09.2025

Rs in Lacs

Year ended
30.09.2025

Year ended
31.03.2025

A. CASH FLOW FROM OPERATING ACTIVITIES

Net Profit before tax and Extra-Ordinary Items

2069.72 3459.43

ADJUSTMENTS FOR:

i) Depreciation

1365.42 2447.93

ii) Provision For doubtful Debt

3.70 167.05

iii) Exchange (profit)/loss

0.00 0.00

iv) Interest on Term loans, NCDS & FD

195.85 3915.78

v) Interest received

-2061.76 -7533.23

vi) Loss/(Profit) on sale of fixed assets

13.46 -2872.22

vii) Income tax adj

-400.58 -334.93

viii) Amortisation of Subsidy

0.00 -1.58

ix) Profit on sale of Shares

0.00 0.00

x) Provision for Leave Encashment/Gratuity

41.64 180.00

OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES

1227.45 -571.77

ADJUSTMENTS FOR:

i) Trade & Other Receivables

-1071.09 9684.39

ii) Inventories

560.07 -4315.78

iii) Other assets

-1824.86 -639.35

iv) Current Liabilities

-916.58 -6704.84

v) Working Capital Borrowing

0.00 0.00

(3252.46) (1975.58)

Net Cash flow from operating Activities

(2025.01) (2547.35)

B. CASH FLOW FROM INVESTING ACTIVITIES

i) Purchase of fixed Assets Tangible

(2,704.44) -6440.61

ii) Sale of fixed assets

115.58 3859.64

iii) (Purchase)/ Sale of Investments

(9,870.63) -12583.02

iv) Interest Received

2061.76 4201.77

Net Cash from investing activities

(10397.72) (10962.22)

C. CASH FLOW FROM FINANCING ACTIVITIES

i) Repayment of Loans

(1,850.90) -660.43

ii) Interest paid on Term Loans

-224.36 -4190.80

iii) Payment of Income Tax

0.00 -321.68

iv) Proceeds from Fully Convertible Warrants & Share Issued

11678.78 9263.41

v) Increase/Decrease in ESOP

92.48

vi) Increase/Decrease in loan from Related Parties

0.00 2759.72

vii) Increase/Decrease in Security Deposit/Lease Liability

-84.23 70.23

Net Cash flow from Financing Activities

9,611.77 6,920.46

Net increase in Cash or Cash Equivalents

-2810.95 -6589.11

Opening Cash & Cash Equivalents

42803.83 49392.94

Closing Cash & Cash Equivalents

39,992.88 42,803.83

Add; unrealised Gain/(loss) in FCTR

1.07 (57.76)

Closing Cash & Cash Equivalents after FCTR

39,993.95 42,746.07

Date : 14-11-2025

Place : Chandigarh

For Ind Swift Laboratories Ltd.

N R Munjal
 N R MUNJAL
 Chairman & Managing Director





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Notes: -

1. The above un-audited Standalone and Consolidated Financial Results have been prepared considering the requirements of Regulation 33 of the SEBI (LODR) Regulations, 2015, as amended. These results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14th November, 2025.
2. The un-audited Standalone and Consolidated Financial Results for the quarter and half year ended 30.09.2025 have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.
3. **The above un-audited Standalone and Consolidated Financial Results are results of the combined entity post Amalgamation of Ind Swift Limited with the Company:** The Board of Directors at its meeting held on 25th September, 2023 had approved a draft Scheme of Arrangement for Amalgamation of Ind Swift Limited ("ISL/Transferor Company") with Ind Swift Laboratories Limited ("ISLL/Transferee Company") and their respective shareholders and creditors under Section 230-232 of the Companies Act, 2013.

The Scheme of Amalgamation has been sanctioned by the Hon'ble NCLT, Chandigarh Bench on 17th July, 2025 and a certified copy of the scheme has been duly received on 28th July, 2025. Subsequently both the Transferor and Transferee Company have filed the E-form INC-28 with the Registrar of Companies, Chandigarh, on 8th August, 2025. Accordingly, the scheme became effective from 8th August, 2025 ("Effective Date") and consequently ISL stands dissolved without being wound up. In accordance with the scheme the appointed date of the scheme is 31st March, 2024.

The record date for determining entitlement of shareholders of ISL to whom shares of ISLL shall be allotted in terms of the share exchange ratio is fixed for 14th August, 2025. Accordingly, ISLL has issued and allotted a total of 81,24,698 (Eighty-One Lakhs Twenty-Four Thousand Six Hundred and Ninety-Eight) equity shares to the eligible shareholders of ISL on 25th August, 2025. Listing applications have consequently been filed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE), and while NSE's approval has been received on 10th October, 2025 the company is still waiting for the approval of BSE.

The Company has given effect to the amalgamation of Ind-Swift Limited with the Company using the pooling of interest method as specified by Appendix C to Ind AS 103-"Business combination of entities under common control". Pursuant to the Amalgamation, as per the Ind AS principles, comparative balances have been restated in the standalone and consolidated financial results as per the appointed date viz. 31st March, 2024.

4. On 27th June 2024, the Board of Directors had approved a preferential issue of 2,60,00,000 fully convertible warrants ("Warrants") at an issue-price of Rs. 121/- per warrant, aggregating to ₹314.60 crore, to allottees from both the Promoter and Non-Promoter categories, subject to shareholder approval. The shareholders of the Company approved the aforesaid issue at their meeting held on 22nd July 2024, and subsequently, the Preferential Issue Committee of the Board, on 30th August 2024, allotted the 2,60,00,000 warrants upon receipt of 25% of the total issue consideration. During the quarter ended 30th





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Sept., 2025 the company has converted 1,28,68,000 warrants into equity shares upon the receipt of balance 75% of the issue price payable on the said warrants.

5. The Company has invested the available surplus funds in various investment avenues which is regularly being monitored by the Investment Committee duly constituted by the Board of Directors of the Company.
6. The Consolidated financial results include the financial results of the parent company, Ind-Swift Laboratories Limited and the financial results of the following subsidiaries/Joint Venture:
 - a) Ind-Swift Laboratories Inc., USA (Subsidiary)
 - b) Fortune (India) Constructions Limited (Subsidiary)
 - c) Indis Healthcare LLP (Joint Venture)
 - d) MJM Remedies Private Limited (Subsidiary)
 - e) ISLL Middle East LLC-FZ (Subsidiary)
 - f) Ind Swift India Limited Kenya (Subsidiary)

Ind-Swift Laboratories Limited and its subsidiaries are collectively referred to as 'the Group'.

7. No adjustment has been made in respect of Deferred Taxes as per IND AS-12, as the same would be provided at the year end.
8. During the quarter under review the Company has not issued any Non-Convertible Debt Securities.
9. The previous period figures have been re-grouped and re-classified wherever necessary.
10. The Company is exclusively in the Pharmaceutical Business segment.

Place: Chandigarh
Date: 14th November, 2025

For Ind Swift Laboratories Limited


N.R. Munjal
Chairman & Managing Director

