



Ind-Swift Laboratories Limited

(A Recognised Export House)

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CIN No. L24232CH1995PLC015553



Date: 28th December, 2017

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

SUB: Increase in Price

Dear Sir,

This is in continuation of our reply dated 23/12/2017 in response to your office letter no. NSE/CM/Surveillance/7216 dated 22nd December, 2017, regarding increase in price of our scrip. In this regard we again wish to confirm that we are in the process of settlement/restructuring of our debt with the banks and that process is going on since 2014. We too have been taken aback with the sudden increase in the volumes (from 17,000 to 9,56,000 in NSE on 21/12/2017) and the price of our scrip (from Rs. 34 to Rs. 73.85 on NSE on 27/12/2017), which has rose significantly since 20-12-2017. This sudden increase in price shall create a hindrance to the company's effort to settle with the banks. We do not rule out the hand of one of the interested party who does not wish that the Company's debt should be settled with the Banks or operations should normalise. This observation is more the less verified from the fact that the Company's share has been in the range of Rs. 30-50 from the last 4-5 years with very less volumes, then, what has happened during last few days which has caused the share to move so up. *new*

We request you to kindly investigate the matter at your end or the trading data for the dates from 20/12/2017 to 27/12/2017 should be shared with us so that we can find out as to who is intentionally trying to disrupt Company's normal working. The said information will also help us to safeguard any information leakage from the Company.

With Regards

For IND-SWIFT LABORATORIES LTD.

N.R. Munjal

Vice Chairman cum Managing Director