



Ind-Swift Laboratories Limited

(A Recognised Export House)

Regd. Office : S.C.O. 850, Shivalik Enclave, NAC, Manimajra, Chandigarh - 160 101
Phones : ++ 91 - 172-2730503, 2730920, Fax ++ 91 - 172 - 2730504, 2736294
E-mail : info@indswiftlabs.com Website : www.indswiftlabs.com
CIN No. L24232CH1995PLC015553



Ref.:ISLL:CH:2015

Date: 7th February, 2015

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

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

BSE Scrip Code: 532305

NSE Symbol: INDSWFTLAB

SUB: COMPLIANCE OF CLAUSE 41 OF LISTING AGREEMENT - UNAUDITED QUARTERLY RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2014 AND LIMITED REVIEW CERTIFICATE

Dear Sir,

In compliance with Clause 41 of the Listing Agreement, please find enclosed herewith the following: -

- 1) Copy of the Quarterly Unaudited Financial Results (Provisional) for the Quarter ended 31st December, 2014 as considered and approved by the Board of Directors in its meeting held today i.e. 7th day of February, 2015.
- 2) A certified true copy of Limited Review Certificate by the Statutory Auditors in respect of Unaudited Financial Results (Provisional) for the Quarter ended 31st December, 2014.

This is for your information and record, please.

Thanking you,

For **IND-SWIFT LABORATORIES LTD.**

**PARDEEP VERMA
GM-CORPORATE AFFAIRS &
COMPANY SECRETARY**

Encl.: As above

IND SWIFT LABORATORIES LTD.						
Regd Office : SCO 850, Shivalik Enclave, NAC Manimajra, Chandigarh-160 101						
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st Dec., 2014						
CIN L24232CH1995PLC015553						
(Rs. In Laos)						
Particulars	Quarter Ended 31.12.2014	Quarter Ended 30.09.2014	Quarter Ended 31.12.2013	Nine Month Ended 31.12.2014	Nine Month Ended 31.12.2013	Year Ended 31.03.2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income from Operations:						
(a) Net Sales/Incomes from Operations	15493.98	15996.19	24680.78	49901.04	73076.27	94066.15
(b) Other Operating Income	396.41	203.25	247.29	1050.07	963.81	1345.76
Total Net Sales / Operating Income	15890.39	16199.44	24928.07	50951.11	74040.08	95411.91
Total Expenditure :						
a Cost of Materials Consumed	7657.85	9233.90	11189.83	25909.53	33320.13	44002.18
b. Purchase of Stock in Trade	170.98	1234.65	6424.40	4491.03	18303.19	23685.61
c. (Increase) /decrease in FG, WIP & stock in trade	1493.31	(550.75)	398.74	1324.24	1414.12	6089.49
d. Staff cost	1171.34	1313.77	1230.80	3666.18	3505.22	4666.13
e. Depreciation	1698.70	1652.79	1776.22	5164.01	4954.90	6576.56
f. Other expenditure	2091.49	2101.29	2295.67	6469.92	6769.82	12730.23
TOTAL	14283.67	14985.66	23315.65	47024.91	68267.38	97750.20
Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items	1606.72	1213.79	1612.42	3926.20	5772.70	(2338.30)
Misc. Income	0.00	0.00	0.00	0.00	0.00	0.00
Profit/(Loss) before Interest & Exceptional Items	1606.72	1213.79	1612.42	3926.20	5772.70	(2338.30)
Interest	2844.43	3126.26	2967.79	8787.71	8776.66	11982.32
Profit/(Loss) after Interest but before Exceptional Items	(1237.71)	(1912.48)	(1355.37)	(4861.51)	(3003.96)	(14320.62)
Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
Profit / Loss from Ordinary Activities before tax	(1237.71)	(1912.48)	(1355.37)	(4861.51)	(3003.96)	(14320.62)
Provision for taxation	0.00	0.00	0.00	0.00	0.00	0.00
Income Tax adjustment of Previous Year	0.00	(35.96)	0.10	(35.77)	(1.65)	(0.78)
Mat Credit Entitlement	0.00	0.00	0.00	0.00	0.00	0.00
Provision for deferred Tax	0.00	0.00	0.00	0.00	0.00	(2045.48)
Net Profit / (Loss) From ordinary activities after Tax	(1237.71)	(1876.52)	(1355.47)	(4825.74)	(3002.30)	(12274.36)
Retained Profit / (Loss)	(1237.71)	(1876.52)	(1355.47)	(4825.74)	(3002.30)	(12274.36)
Paid up Equity Share Capital(Face Value of Rs. 10/- per Share)	4096.32	4096.32	3927.05	4096.32	3927.05	4096.32
Reserves excluding revaluation reserves	-	-	-	-	-	33791.26
EPS (Rs.)						
Basic	(3.02)	(4.58)	(3.45)	(11.78)	(7.65)	(29.28)
Diluted	(3.02)	(4.58)	(3.45)	(11.78)	(7.65)	(29.28)
PARTICULARS OF SHAREHOLDING						
Public Shareholding						
Numbers of shares	19406344	19406344	19406344	19406344	19406344	19406344
% of Shareholding	47.38	47.38	49.42	47.38	49.42	47.38
Promoters and Promoter group shareholding						
a) Pledged/Encumbered						
-Number of Shares	21556851	19864126	19864126	21556851	19864126	19864126
- Percentage of shares (as a % of total shareholding of promoter & promoters group)	100	92.15	100	100	100	92.15
- Percentage of shares (as a % of total share capital of the Company)	52.62	48.49	50.58	52.62	50.58	48.49
b) Non-encumbered						
- Number of Shares	Nil	1692725	Nil	Nil	Nil	1692725
- Percentage of shares (as a % of total shareholding of promoter & promoters group)	Nil	7.85	Nil	Nil	Nil	7.85
- Percentage of shares (as % of total share capital of the Company)	Nil	4.13	Nil	Nil	Nil	4.13
INVESTOR COMPLAINTS - QUARTER ENDED 31.12.2014						
Pending at the beginning of the Quarter	NIL	Disposed off during the quarter				3
Received during the Quarter	3	Remaining unresolved at the end of the quarter.				Nil
Notes: -						
1. During the quarter ended Dec. 2014, the Company has achieved EBITDA of Rs. 29.57 crores and a total EBITDA of Rs. 89.39 crores for the Nine months period ended Dec. 2014.						
2. The company has revised depreciation rates with effect from 01-Apr-2014 as per the useful life specified in Schedule - II of the Companies Act 2013. As prescribed under Schedule -II an amount of Rs. 2.01 crores has been charged to the opening balance of Retained Earnings for the assets in respect of the remaining useful life is NIL as on 01-Apr-2014 and in respect of other Assets on that date depreciation has been calculated based on remaining useful life of those assets. Had the company continued with the previously applicable Schedule -XIV Rates, charge for the Depreciation for the quarter ending 31-Dec-2014 would have been lower by Rs. 0.20 crores and the Net Loss would have been lower by the same amount and depreciation on revalued assets, which we charge from revaluation reserves, would have been lower by Rs.0.12 crores.						
3. As the ultimate income tax liability will depend on results for the year ending 31-March-2015 and in view of this the position with regard to Deferred Tax will be determined at the end of the year. The company follows this consistently for arriving at quarterly results.						
4. Under the provisions of the Companies Act, 1956, the Company has got its Fixed Deposit Scheme restructured vide its order No. C.P 27/01/2013 dated 30.09.2013 through Hon'ble Company Law Board. The Company has been granted extension of time in repayment of these deposits. Few of the FD holders have however approached the court/ other Authorities for the repayment of their Fixed Deposits.						
5. The previous period figures have been re-grouped and re-arranged wherever necessary.						
6. The Company is exclusively in the Pharmaceutical Business segment.						
7. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 7th Feb, 2015						
				For Ind-Swift Laboratories Limited		
				Sd/-		
				(N.R. Munjal)		
				Vice-Chairman cum		
				Managing Director		
Place: Chandigarh						
Date: 07.02.2015						

Certified to be true copy
For Ind-Swift Laboratories Ltd.

(Pardeep Verma)

GM-Corporate Affairs & Company Secretary

JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

S.C.O. 819-20, Sector-22 A, Chandigarh 160 022
Phone: 0172-2705761, 2701629 Fax: 0172-5089769
Email: jainassociates1968@rediffmail.com

JA/SCP/2014-15/40

LIMITED REVIEW

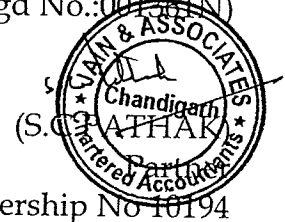
The Board of Directors
Ind-Swift Laboratories Ltd.
S.C.O. 850, NAC Manimajra
Chandigarh

We have reviewed the accompanying statement of unaudited financial results of Ind-Swift Laboratories Ltd for the Quarter ended 31.12.2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 reports 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 provide less assurances than an audit . We have not performed an audit and accordingly, we do not express such an 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 accounting standards and other recognized accounting practices and policies has not disclosed the information that are required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that is contains any material misstatement .

FOR JAIN & ASSOCIATES
Chartered Accountants
(Regd No.:001261N)



Membership No 10194

Place: Chandigarh
Date : 07.02.2015

Certified to be true copy
For Ind-Swift Laboratories Ltd.

(Pardeep Verma)

GM-Corporate Affairs & Company Secretary