FM 504143

Corporate
IND-SWIFT LIMI
781, Industrial Area, Phase-II,
Chandigarh - 160 002 INDIA
Ph. : 0172-263 8781 / 468 0800
Fax : 0172-265 2242 / 265 5406
Email : corporate@indswift.com

ISL/CS/2011
Dated: 14-11-2011

To,

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051.

Sub: Out come of Board of Directors Meeting

Sir,

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. on 14-11-2011, inter alia among other things has:-

1) Approved the Un-audited Financial Results of the company for the Quarter/ Half year ended 30th September 2011,with Limited review report of the Statutory Auditors;
2) Granted its in-principle approval for amalgamation of the Company with i) Essix biosciences Ltd, and ii) Dashmesh Medicare Pvt. Ltd (Both unlisted entities) under Section 391 to 394 of the Companies Act, 1956, subject to appropriate statutory and regulatory approvals.

This is for your information please.

For IND-SWIFT LIMITED

R.K.SOOD
(COMPANY SECRETARY)

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UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED ON 30th SEPTEMBER'2011

(Rs. in Lacs)

PARTICULARS	UNAUDITED QUARTER 30.09.11	UNAUDITED QUARTER 30.09.10	UNAUDITED HALF YEAR 30.09.11	UNAUDITED HALF YEAR 30.09.10	AUDITED YEAR END 31.03.11
INCOME FROM OPERATIONS	24315.89	21494.06	48359.15	39333.70	87815.29
OTHER OPERATING INCOME	155.31	7.18	1520.12	14.99	1600.74
TOTAL INCOME FROM OPERATIONS	24471.20	21501.24	49879.27	39348.69	89416.03
EXPENDITURE					
DECREASE IN STOCK IN TRADE	-3246.99	-3041.23	-7956.49	-4996.23	-11092.57
CONSUMPTION OF RAW MATERIAL	21387.37	19429.61	44902.22	34614.61	78479.29
EMPLOYEES COST	953.88	637.10	1671.46	1228.56	2612.59
DEPRECIATION / AMORTISATION	404.84	395.00	844.95	770.00	1551.38
OTHER EXPENSES	2215.79	1860.13	4398.77	3295.83	8032.56
TOTAL EXPENDITURE	21714.89	19280.61	43860.91	34912.77	79583.25
PROFIT FROM OPERATIONS	2756.31	2220.63	6018.36	4435.92	9832.78
OTHER INCOME	112.39	119.15	132.21	129.16	463.25
PROFIT BEFORE INTEREST	2868.70	2339.78	6150.57	4565.08	10296.03
INTEREST	1751.51	1358.10	3449.04	2431.88	5815.16
PROFIT BEFORE TAX	1117.19	981.68	2701.53	2133.20	4480.87
PROVISION FOR TAX	223.55	195.65	540.58	425.15	879.83
MAT CREDIT ENTITELMENT	(223.55)	(195.65)	(540.58)	(425.15)	(879.83)
PROVISION FOR DEFFERED TAX	25.00	25.00	75.00	75.00	147.21
ADD INCOME TAX PREVIOUS YEAR ADJUSTED	0.00	0.00	0.00	0.00	11.50
NET PROFIT	1092.19	956.68	2626.53	2058.20	4345.16
SHARE CAPITAL	843.57	782.69	843.57	782.69	843.57
RATE/SHARE Rs.2/-	2.59	2.44	6.23	5.30	11.13
Public Shareholding					
No. of Shares	28790064	22790064	28790064	22790064	28790064
% of shareholding	56.40	58.23	56.40	58.23	56.40
Promoters & Promoters group Shareholding					
a) Pledged/ encumberered					
- No. of Shares	Nil	Nil	Nil	Nil	Nil
-% of shares (as a % of the total shareholding of promoter & promoter group	Nil	Nil	Nil	Nil	Nil
- % of shares(as a % of the total share capital of the company	Nil	Nil	Nil	Nil	Nil
b) Non- Encumbered					
- No. of Shares	Nil	Nil	Nil	Nil	Nil
-% of shares (as a % of the total shareholding of promoter & promoter group	18388306	16344306	18388306	16344306	18388306
- % of shares(as a % of the total share capital of the company	100	100	100	100	100
	43.60	41.77	43.60	41.77	43.60

Notes:-

1. During the quarter under review, the income from operations has grown by 14% and profit from operations has shown an increase of 24% as compared to same period during previous year.
2. The company is exclusively in Pharmaceutical segment.
3. Information about investors complaints for the Quarter under review: Opening- Nil, Recived-6, Resolved-6, Pending-Nil
4. Previous year figures have been re-grouped/ Re- arranged whereever necessary.
5. The above results have been taken into record by the Audit Committee and Board of Directors of the company in their respective meetings held on14th November 2011
6. The Statutory Auditors of the company have conducted Limited review of these results.

Place: Chandigarh
Date: 14th November 2011

By the order of the Board of Directors

Certified true Copy
For Ind-Swift Limited

Company Secretary

(S.R.Mehta)
Chairman

FM 504143

STATEMENT OF ASSETS AND LIABILITES

Corporate

Ind-Swift Lim

781, Industrial Area, Phase-
Chandigarh - 160 002 IND
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(` in Lacs)

PARTICULARS	HALF YEAR ENDED 30.09.11	HALF YEAR ENDED 30.09.10	AUDITED YEAR ENDED 31.03.2011
Shareholder's Funds			
Share Capital	2263.57	782.69	2263.57
Advance Against Share Capital	700.00	2547.75	700.00
Reserves and Surplus	32644.67	27075.44	30017.29
	35608.24	**30405.88**	**32980.86**
Loan Funds			
Deferred Tax Liability	68355.95	54630.28	59878.38
	2488.14	2340.93	2413.14
Total	**106452.33**	**87377.09**	**95272.38**
Fixed Assets			
Investments	38312.70	31027.40	36772.62
	4557.48	4102.37	4557.48
Current Assets, Loans & Advances			
Inventories	55933.74	41498.87	47174.50
Sundry Debtors	25677.48	23047.59	23162.40
Cash & Bank Balances	4220.23	4612.11	3678.07
Loan & Advances	6802.40	6145.35	6824.79
	92633.85	**75303.92**	**80839.76**
Less: Current Liabilities & Provision			
Current Liabilities	29565.20	24112.48	27384.47
Provisions	722.90	602.44	1062.15
	62345.75	**50589.00**	**52393.14**
Misc. Expenditure (not W/off or adjusted)	1236.40	1658.32	1549.14
Total	**106452.33**	**87377.09**	**95272.38**

Place: Chandigarh
Date: 14th November 2011

By the order of the Board of Directors

(S.R.Mehta)
Chairman

Certified true Copy

For Ind-Swift Limited

Company Secretary

J.K. JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

S.C.O. 1132-33, Sector 22-B, CHANDIGARH - 160 022
0172-270 4536-37 Fax : 0172-270 4537
E-mail : jkcaps@rediffmail.com

REVIEW REPORT

The Board of Directors,
Ind. Swift Limited,
781, Indl. Area, Phase – II,
Chandigarh.

We have reviewed the accompanying statement of un-audited Financial Results of **Ind Swift Limited** for the Quarter/Half Yearly ended. 30.09.2011. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board 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 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 un-audited Quarterly financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information 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 it contains any material misstatement.

for J. K. Jain & Associates,
(Chartered Accountants)

(Sandeep Arora)
Partner
M. No.74170

Date : 08.11.2011
Place : Chandigarh