Corporate //
IND-SWIFT LIMITED
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FM 504143

ISL/CS/2012
Dated: 21-08-2012

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

Sub: Intimation regarding outcome of Board Meeting

Sir,

Pursuant to clause 36 of the Listing agreement, this is to inform the exchange that the Board of Direcotrs in their meeting held today i.e. 21-08-2012 approved the following:-

1. In view of shrinking operating margins, high level of finished stocks, low cash liquidity and escalating debt costs, the company has decided to make reference to the Corporate Debt Restructuring (CDR) cell through Punjab National Bank for financial re-structuring of the debts of the company under CDR mechanism formulated by the Reserve Bank of India(RBI).

2. The Board reviewed the present status of the merger of Dashmesh Medicare Pvt Ltd and Essix Biosciences Ltd with the company in light of the recent Fire incidence in the factory premises of Dashmesh Medicare Pvt. Ltd., which totally destroyed the asset base of the Dashmesh Medicare Pvt. Ltd. In the larger interest of the company and its shareholders, the Board has decided to withdraw the merger petition of Dashmesh Medicare Pvt. Ltd and Essix Biosciences Ltd. with the company filed with Hon'able High Court of Punjab & Haryana at Chandigarh.

This is for your information please. You are requested to take the above on record.

Thanking you,

For **IND-SWIFT LIMITED**

R.K.SOOD
(COMPANY SECRETARY)

FROM : PARAMJEET STD FAX NO. : 0172+5017104 Aug. 21 2012 06:49PM P1