



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:2017

Date: 14th December, 2017

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: OUTCOME OF BOARD MEETING

Dear Sir,

Pursuant to Regulation 30 and 33 of SEBI (LODR) Regulations, 2015, this is to inform the Exchange that the Board of Directors in its meeting held today i.e. 14th December, 2017 have taken on record inter-alia the following: -

1. Quarterly Un-audited Financial Results (provisional) for the quarter and half year ended 30th September, 2017 (Copy Enclosed).
2. Limited Review Certificate of Statutory Auditors of the Company (Copy Enclosed).

You are requested to kindly take a record of the same.

Thanking you,
For IND-SWIFT LABORATORIES LTD.

PARDEEP VERMA
AVP-CORPORATE AFFAIRS &
COMPANY SECRETARY
Encl.: As above

IND SWIFT LABORATORIES LTD.

Regd Office : SCO 850, Shivalik Enclave, NAC Manimajra, Chandigarh-160 101

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & SIX MONTHS ENDED 30TH SEPT, 2017

CIN L24232CH1995PLC015553

	(Rs. In Lacs)					
Particulars	Quarter Ended 30.09.2017	Quarter Ended 30.6.2017	Quarter Ended 30.09.2016	Half Year Ended 30.09.2017	Half Year Ended 30.09.2016	Year Ended 31.03.2017
	UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited
Income from Operations:						
Revenue from operations	18456.57	16408.99	16641.15	34865.57	35170.59	67490.25
Other Income	350.93	436.40	370.57	787.33	762.81	2071.50
Total Revenue	18807.50	16845.39	17011.72	35652.89	35933.40	69561.74
EXPENSES:						
a. Cost of Materials Consumed	7580.93	9675.41	8120.95	17256.34	17926.31	34047.37
b. Purchase of stock in Trade	0.00	0.00	127.75	0.00	216.48	305.61
c. (Increase)/decrease in FG, WIP & stock in trade	3222.94	303.40	896.01	3526.34	1513.74	3347.26
d. Staff cost	1916.78	1845.53	1783.18	3762.31	3573.14	7164.99
e. Finance Costs	1902.11	2088.82	2279.88	3990.93	4602.57	8834.40
f. Depreciation	2144.46	2206.40	2201.95	4350.86	4390.35	8825.61
g. Other expenditure	2782.11	3019.91	3044.87	5802.02	6826.94	12659.27
TOTAL EXPENSES	19549.33	19139.47	18454.60	38688.81	39049.54	75184.52
Profit(loss) before exceptional , extraordinary items and Tax	(741.83)	(2294.08)	(1442.88)	(3035.91)	(3116.14)	(5622.77)
Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
Profit(loss) before extraordinary items and Tax	(741.83)	(2294.08)	(1442.88)	(3035.91)	(3116.14)	(5622.77)
Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
Profit(loss) before Tax	(741.83)	(2294.08)	(1442.88)	(3035.91)	(3116.14)	(5622.77)
Tax Expenses :-						
(1) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
Income Tax adjustment of Previous Year	0.00	0.00	0.00	0.00	0.00	0.00
Mat Credit Entitlement	0.00	0.00	0.00	0.00	0.00	0.00
(2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	(1647.62)
Profit (+)/ Loss (-) for the period from continuing operations	(741.83)	(2294.08)	(1442.88)	(3035.91)	(3116.14)	(3975.15)
Profit (+)/ Loss (-) from discounting operations						
Tax Expense of discounting operations						
Profit (+)/ Loss (-) from discounting operations(after Tax)						
Net Profit / (Loss) for the period	(741.83)	(2294.08)	(1442.88)	(3035.91)	(3116.14)	(3975.15)
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	0.00
Other Comprehensive Income / Loss for the period , net of Tax	0.00	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the Period	(741.83)	(2294.08)	(1442.88)	(3035.91)	(3116.14)	(3975.15)
Paid up Equity Share Capital(Face Value of Rs. 10/- per Share)	4527.73	4473.96	4148.24	4527.73	4148.24	4473.96
Reserve excluding revaluation reserves						18372.12
EPS (of Rs. 10/- each) (Not annualised)						
Basic	(1.65)	(5.13)	(3.52)	(6.77)	(7.61)	(14.37)
Diluted	(1.65)	(5.13)	(3.52)	(6.77)	(7.61)	(14.37)
Notes: -						
1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 14th, Dec 2017.						
2. The previous period figures have been re-grouped and re-arranged wherever necessary.						
3. The company has first time adopted IND AS with effect from 1st April 2017, with transition date of 1st April 2016.						
The unaudited standalone financial results have been prepared by the company in accordance with the companies (Indian accounting standards) rules, 2015 (IND AS) prescribed under section 133 of the companies act 2013 and other recognised accounting practices and policies to extent applicable.						
4. The statement does not include IND-AS compliant results for the financial year ended 31.03.2017 as the same is not mandatory as per SEBI circular date 05th July 2016.						
5. Limited review or audit of corresponding quarter ended September 30, 2016 is not mandatory as per SEBI circular dated 05, July 2016						
6. 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.						
7. There is no impact on Net profit /Loss, total Comprehensive Income or any other relevant financial item(s) due to transition from the previous Indian GAAP to IND AS, hence no comparison of the same has been provided.						
8. The Government of India has implemented Goods and Service Tax (GST) with effect from July 01, 2017 which replaces excise duty and various other indirect taxes. As per IndAS 18, the revenue for the quarter ended Sept 30, 2017 is reported net of GST. Sales of periods up to June 30, 2017 are reported inclusive of excise duty which now is subsumed in GST. The six months period up to September 30, 2017 includes excise duty up to June 30, 2017.						
9. The Company is exclusively in the Pharmaceutical Business segment.						
Place : Chandigarh						For Ind-Swift Laboratories Limited
Date: 14.12.2017						N R Munjal
						Vice Chairman cum Managing Director

The Standalone Statement of Assets and liabilities is as under :-

Particulars		As at 30.09.2017	As at 31.03.2017
A. ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment		79545.59	81618.08
(b) Capital work-in progress		7311.18	6147.92
(c) Other Intangible assets		18140.33	19761.63
(d) Intangible assets under development		1400.12	878.51
(e) Financial Assets			
(i) Investments			
- In subsidiaries		1354.10	1354.10
- In Others		1287.56	1287.56
(ii) Trade receivables		21230.03	21651.97
(f) Deferred tax assets (net)		10640.57	10640.57
(g) Other non-current assets		7394.45	6851.58
Sub Total		148303.93	150191.91
2 Current assets			
(a) Inventories		29440.92	34355.77
(b) Financial Assets			
(i) Trade receivables		14720.02	12430.49
(ii) Cash and cash equivalents		3430.97	1421.00
(iii) Loans		5733.86	5941.86
(iv) Others (to be specified)		1236.36	1596.10
(c) Other current assets		3401.49	3043.35
Assets held-for-sale / Assets included in disposal group(s) held-for-sale		306.25	306.25
Sub Total		58269.87	59094.84
Grand Total		206573.80	209286.75
B. EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital		4527.73	4473.96
(b) Other Equity		42235.34	45272.51
Sub Total		46763.06	49746.48
LIABILITIES			
2 Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings		59913.71	62502.65
3 Current liabilities			
(a) Financial Liabilities			
(i) Borrowings		56593.88	53470.47
(ii) Trade payables		7417.78	9494.53
(b) Other current liabilities		35885.37	34072.63
Sub Total		159810.74	159540.27
Grand Total		206573.80	209286.75

For Ind-Swift Laboratories Limited

N R Munjal

N R Munjal

Vice Chairman cum Managing Director

Place : Chandigarh

Date: 14.12.2017

Avishkar Singhal & Associates

CHARTERED ACCOUNTANTS

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 standalone financial results of Ind-Swift Laboratories Ltd for the Quarter ended 30.09.2017. 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 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 such 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 unaudited financial results prepared in accordance with applicable accounting standards, IND AS prescribed under section 133 of companies Act 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Avishkar Singhal & Associates
Chartered Accountants

FRN. 017362N



(CA Avishkar Singhal)
Partner

Mem. No. 098689

Place : Chandigarh

Date : 14/12/2017

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