



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:2019:

Date: 11th November, 2019

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 33 of SEBI (LODR) Regulations, 2015, this is to inform the exchange that the Board of Directors in their meeting held today i.e. 11th November, 2019 has taken on record inter-alia the following:

1. Quarterly and Half Yearly Un-audited Financial Results along with Cash Flow Statement (Standalone & Consolidated) for the quarter and half year ended 30th September, 2019 (copy enclosed)
2. Limited Review Reports issued by the Statutory Auditors in respect of Un-audited Financial Results (Standalone & Consolidated) for the quarter and half year ended 30th September, 2019 (copy enclosed)

The Board Meeting commenced at 3:00 P.M. and concluded at 6:20 P.M.

You are requested to kindly take the same on record.

Thanking you,
For IND-SWIFT LABORATORIES LTD.

PARDEEP VERMA
AVP-CORPORATE AFFAIRS &
COMPANY SECRETARY



Avishkar Singhal & Associates

CHARTERED ACCOUNTANTS

LIMITED REVIEW

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

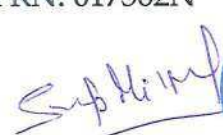
We have reviewed the accompanying statement of unaudited standalone financial results of Ind-Swift Laboratories Ltd for the Half year ended 30.09.2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the standard on review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 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.

Place : Chandigarh
Date : 11.11.2019

For Avishkar Singhal & Associates
Chartered Accountants
FRN. 017362N


(CA Seap Mittal)

Partner

Mem. No. 526312

UDIN:19526312AAAAAA8457



S.C.O. 2413-14 , IInd Floor , Sector- 22-C , Chandigarh-160022

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Mobile : 98146-02890 , 98880-00461 ,98146-12817



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IND SWIFT LABORATORIES LTD.						
Regd Office : SCO 850, Shivalik Enclave, NAC Manimajra, Chandigarh-160101						
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR & QTR ENDED 30TH, SEPT 2019						
CIN L24232CH1995PLC015553						
						(Rs. In Lakhs)
Particulars	STANDALONE					
	Quarter Ended 30.09.2019	Quarter Ended 30.06.2019	Quarter Ended 30.09.2018	Half Year Ended 30.09.2019	Half Year Ended 30.09.2018	Year Ended 31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income from Operations:						
Revenue from operations	18960.87	18114.74	15755.41	37075.62	33631.44	72442.76
Other Income	652.11	470.91	1339.51	1123.02	1740.43	3746.35
Total Revenue	19612.98	18585.65	17094.92	38198.63	35371.88	76189.12
EXPENSES:						
a Cost of Materials Consumed	9078.28	9322.50	10198.62	18400.77	21286.84	39196.76
b. Purchase of stock in Trade	0.00	0.00	0.00	0.00	33.35	33.35
c. (Increase) /decrease in FG,WIP & stock in trade	1327.60	424.29	(2763.24)	1751.90	(5133.06)	(1868.19)
d. Employee benefit	2621.89	2256.67	2232.93	4878.56	4582.25	9549.68
e. Finance Costs	2467.87	2754.23	2248.90	5222.10	2728.91	8332.34
f. Depreciation	2254.67	2258.32	2548.71	4512.98	5076.09	10404.77
g. Other expenditure	3084.13	3208.37	3169.99	6292.50	6948.96	12436.00
TOTAL EXPENSES	20834.44	20224.38	17635.91	41058.81	35523.34	78084.70
Profit(loss) before exceptional Items and Tax	(1221.45)	(1638.73)	(540.99)	(2860.18)	(151.46)	(1895.59)
Exceptional Items (Income) /loss	0.00	0.00	(675.11)	0.00	(3062.87)	(8293.55)
Profit(loss) before Tax (After exceptional items)	(1221.45)	(1638.73)	134.12	(2860.18)	2911.42	6397.96
Tax Expenses :-						
(1) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
(2) Income Tax Adjustment of Previous Years	40.49	0.00	0.00	40.49	0.00	335.40
(3) Deferred Tax	0.00	0.00	0.00	0.00	0.00	1699.42
Profit (+)/ Loss (-) for the period from continuing operations	(1261.95)	(1638.73)	134.12	(2900.67)	2911.42	4363.14
Profit (+)/ Loss (-) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
Tax Expense of discounting operations	0.00	0.00	0.00	0.00	0.00	0.00
Profit (+)/ Loss (-) from discontinuing operations(after Tax)	0.00	0.00	0.00	0.00	0.00	0.00
Net Profit / (Loss) for the period after tax & Exceptional items)	(1261.95)	(1638.73)	134.12	(2900.67)	2911.42	4363.14
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	(44.22)
Other Comprehensive Income / Loss for the period , net of Tax	0.00	0.00	0.00	0.00	0.00	(44.22)
Total Comprehensive Income for the Period	(1261.95)	(1638.73)	134.12	(2900.67)	2911.42	4407.35
Paid up Equity Share Capital(Face Value of Rs. 10/- per Share)	4756.92	4756.92	4756.92	4756.92	4756.92	4756.92
Reserve excluding revaluation reserves						
EPS (of Rs. 10/- each) (Not annualised)	(2.65)	(3.44)	0.29	(6.10)	6.34	9.43
Basic	(2.65)	(3.44)	0.27	(6.10)	5.80	8.06
Diluted						



For IND SWIFT LABORATORIES LIMITED

N.R. Munjal
 (N.R. Munjal)
 Chairman and Managing Director

Place : Chandigarh
 Date: 11-11-2019

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IND SWIFT LABORATORIES LTD. Rs. In Lacs

Statement of Assets & Liabilities as on 30th September , 2019

PARTICULARS	Standalone	
	As at 30.09.2019 Unaudited	As at 31.03.2019 Audited
ASSETS		
Non-current assets :		
Property, Plant and Equipment	80655.67	83230.77
Capital work-in progress	1603.08	1261.79
Other Intangible assets	5093.37	6868.17
Intangible assets under development	728.34	725.53
Investment property	1235.38	1246.98
Financial Assets		
Investments		
- In subsidiaries and associates	1859.66	1859.66
- In Others	781.56	781.56
Deferred tax assets (net)	7882.16	7882.16
Other non-current assets	5705.25	5691.89
Total Non-current assets	105,544.46	109,548.51
Current assets		
(a) Inventories	31856.81	32919.04
(b) Financial Assets		
(i) Trade receivables	35295.70	33347.34
(ii) Cash and cash equivalents	985.99	2908.65
(c) Current Tax Assets (Net)		
(d) Other current assets	11234.81	11455.43
Assets held-for-sale / Assets included in disposal group(s) held-for-sale	137.82	171.49
Total Current assets	79,511.12	80,801.95
Total Assets	185,055.58	190,350.47
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	4828.82	4828.82
(b) Other Equity	52186.15	55088.09
Total Equity	57,014.96	59,916.90
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	96612.85	96557.92
(b) Provisions	1434.09	1434.09
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	10889.75	9251.51
(ii) Trade payables	10013.98	11613.43
(b) Other current liabilities	9089.96	11576.62
(c) Provision	0.00	0.00
(d) Foreign Currency Translation	0.00	0.00
Total liabilities	128,040.62	130,433.57
Total Equity & Liabilities	185,055.58	190,350.47



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CASH FLOW STATEMENT	Standalone	
	{ Rs. in Lacs} Half Year ended 30.09.2019	{ Rs. in Lacs} Half Year ended 30.09.2018
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and Extra-Ordinary Items	(2860.18)	(151.46)
ADJUSTMENTS FOR:		
i) Depreciation	4512.98	5076.09
(ii) Exchange (profit)/loss	(251.64)	-
(iii) Previous year items	0.00	(3.90)
(iv) Interest on Term loans, NCDS, OCDs & FD	4887.04	3051.36
(v) Interest received	(39.84)	(166.20)
(vi) Provision for Doubtful Debts	0.00	0.00
(vii) Loss on sale of fixed assets	(1.17)	(10.62)
(viii) Income tax adj of previous years	(40.49)	0.00
(ix) Amortisation of Subsidy	(1.27)	(1.27)
(x) Dividend from subsidiary	0.00	(715.64)
(xi) Insurance claim on FLOP	0.00	0.00
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	6205.45	7078.35
ADJUSTMENTS FOR:		
i) Trade & Other Receivables	(1750.20)	3935.65
ii) Inventories	1062.23	(3562.55)
iii) Loan & advances	207.27	(2547.15)
iv) Current Liabilities	(1870.42)	293.73
v) Working Capital Borrowing	1753.45	(20620.18)
vi) Income taxes (Including Advance Tax/TDS)	0.00	0.00
	(597.67)	(22500.50)
Net Cash flow from operating Activities	5607.78	(15422.15)
B. CASH FLOW FROM INVESTING ACTIVITIES		
i) Purchase of fixed Assets Tangible	(437.44)	(1055.61)
ii) Purchase of fixed Assets Intangible	(2.81)	(3.05)
iii) Sale of fixed assets	25.13	0.00
iv) (Purchase)/ Sale of Investments	0.00	0.00
(v) Dividend from subsidiary	0.00	715.64
vi) Interest Received	39.84	166.20
Net Cash from investing activities	(375.28)	(176.82)
C. CASH FLOW FROM FINANCING ACTIVITIES		
i) Repayment of Term Loans to Banks & Financial Institutions & FD	(3786.98)	(21182.29)
ii) Interest paid on Term Loans & FD	(3368.17)	(5031.64)
iii) ESOP contributions	0.00	51.99
iv) Proceeds from Term Loans From Banks & Financial Institutions	0.00	49994.07
Net Cash flow from Financing Activities	(7155.15)	23832.12
	(1922.66)	8233.16
Net increase in Cash or Cash Equivalents	(1922.66)	8233.16
Opening Cash & Cash Equivalents	2908.65	643.14
Closing Cash & Cash Equivalents	985.99	8876.30

Place: Chandigarh
 Date: 11-11-2019



For Ind Swift Laboratories Limited

N.R. Munjal

N.R. Munjal

Chairman and Managing Director

Avishkar Singhal & Associates

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report On consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Ind -Swift Laboratories Ltd. ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax for the quarter ended 30.09.2019 and for the period from 1 April 2019 to 30 September 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matter, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on

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Mobile : 98146-02890 , 98880-00461 , 98146-12817



Avishkar Singhal & Associates

CHARTERED ACCOUNTANTS

Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of following :

Particulars	Name
Subsidiary Company	Ind Swift Laboratories Inc. USA Ind-Swift Middle East FZE (UAE) Meteoric Life Science Pte Ltd., Singapore
Associate Company	Fortune(India) Constructions Ltd Mohali Green Environment Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results includes the interim financial statements/financial information/financial results of three subsidiaries which have not been reviewed/audited by their auditors, whose interim financial statements/financial information/financial results reflect total assets of Rs as Rs 4168.07 Lakhs as at 30.09.2019 and total revenue of Rs 197.17 Lakhs and Rs 843.30 Lakhs , total net profit/(loss) after tax of Rs (133.78) Lakhs and Rs 120.20 Lakhs ,and total comprehensive income/(loss) of Rs (133.78) Lakhs and Rs 120.20 Lakhs , for the quarter year ended 30.09.2019 and for the period from 01.04.2019 to 30.09.2019, respectively and cash flows (net) of Rs 261.49 Lakhs, for the period from 01.04.2019 to 30.09.2019, as considered in the consolidated unaudited financial results. The consolidated unaudited financial

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CHARTERED ACCOUNTANTS

results also includes the Group's share of net profit/(loss) after tax of Rs (54.83) Lakhs and Rs (109.66) Lakhs and total comprehensive income/(loss) of Rs (54.83) Lakhs and Rs (109.66) Lakhs for the quarter ended 30.09.2019 and from 01.04.2019 to 30.09.2019, respectively, as considered in the consolidated unaudited financial results, in respect of two associates based on their interim financial statements/financial information/financial results which have not been reviewed/audited by their auditors. According to the information and explanations given to us by the Management, these interim financial statements/financial information/financial results are not material to the Group

Our conclusion on the Statement is not modified in respect of the above matter

Place Chandigarh
Date: 11.11.2019

For Avishkar Singhal & Associates
Chartered Accountants
FRN. 017362N

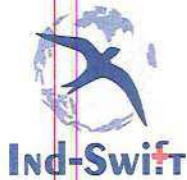

(CA Seap Mittal)
Partner
Mem. No.526312
UDIN: 19526312AAAAAB6028



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IND SWIFT LABORATORIES LTD.						
Regd Office : SCO 850, Shivalik Enclave, NAC Manimajra, Chandigarh-160101						
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR & QTR ENDED 30TH, SEPT 2019						
CIN L24232CH1995PLC015553						
	(Rs. In Lakhs)			(Rs. In Lakhs)		
	CONSOLIDATED					
Particulars	Quarter Ended 30.09.2019	Quarter Ended 30.06.2019	Quarter Ended 30.09.2018	Half Year Ended 30.09.2019	Half Year Ended 30.09.2018	Year Ended 31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income from Operations:						
Revenue from operations	19158.04	18760.87	16719.10	37918.92	35231.04	75660.26
Other Income	652.11	470.91	1339.51	1123.02	1740.43	2737.88
Total Revenue	19810.15	19231.78	18058.60	39041.93	36971.47	78398.14
EXPENSES:						
a Cost of Materials Consumed	9223.26	9514.66	10817.76	18737.91	22027.01	41599.75
b.Purchase of stock in Trade	0.00	0.00	0.00	0.00	33.35	33.35
c.(Increase) /decrease in FG,WIP & stock in trade	1327.60	424.29	(2763.24)	1751.90	(5133.06)	(1868.19)
d. Employee benefit	2682.52	2294.94	2269.95	4977.46	4671.57	9753.87
e.Finance Costs	2467.87	2754.23	2248.90	5222.10	2728.91	8333.28
f. Depreciation	2254.67	2258.32	2548.71	4512.98	5076.09	10404.77
g. Other expenditure	3209.47	3370.09	3279.02	6579.56	7457.88	12962.02
TOTAL EXPENSES	21165.38	20616.53	18401.09	41781.91	36861.75	81218.84
Profit(loss) before exceptional Items and Tax	(1355.23)	(1384.75)	(342.49)	(2739.98)	109.72	(2820.71)
Exceptional Items (Income) /loss	0.00	0.00	(675.11)	0.00	(3062.87)	(8293.55)
Profit(loss) before Tax (After exceptional items)	(1355.23)	(1384.75)	332.63	(2739.98)	3172.60	5472.85
Tax Expenses :-						
(1)Current Tax	0.00	0.00	0.00	0.00	0.00	38.23
(2)Income Tax Adjustment of Previous Years	40.49	0.00	0.00	40.49	0.00	335.40
(3)Deferred Tax	0.00	0.00	0.00	0.00	0.00	1699.42
Profit (+)/ Loss (-) for the period from continuing operations	(1395.72)	(1384.75)	332.63	(2780.47)	3172.60	3399.79
Profit (+)/ Loss (-) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
Tax Expense of discounting operations	0.00	0.00	0.00	0.00	0.00	0.00
Profit (+)/ Loss (-) from discontinuing operations(after Tax)	0.00	0.00	0.00	0.00	0.00	0.00
Net Profit /(Loss) for the period after tax & Exceptional items)	(1395.72)	(1384.75)	332.63	(2780.47)	3172.60	3399.79
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	(44.22)
Other Comprehensive Income / Loss for the period , net of Tax	0.00	0.00	0.00	0.00	0.00	(44.22)
Total Comprehensive Income for the Period	(1395.72)	(1384.75)	332.63	(2780.47)	3172.60	3444.00
Paid up Equity Share Capital(Face Value of Rs. 10/- per Share)	4756.92	4756.92	4756.92	4756.92	4756.92	4756.92
Reserve excluding revaluation reserves						
EPS (of Rs. 10/- each) (Not annualised)						
Basic	(3.04)	(2.91)	0.72	(5.85)	6.90	7.37
Diluted	(3.04)	(2.91)	0.66	(5.85)	6.32	6.30



For IND SWIFT LABORATORIES LIMITED

N.R. Munjal

(N.R. Munjal)
Chairman and Managing Director

Place : Chandigarh
Date: 11-11-2019



Ind-Swift LABORATORIES Limited

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 CIN No. L24232CH1995PLC015553



IND SWIFT LABORATORIES LTD. Rs. In Lacs Statement of Assets & Liabilities as on 30th September , 2019

PARTICULARS	Consolidated	
	As at 30.09.2019 Unaudited	As at 31.03.2019 Audited
ASSETS		
Non-current assets :		
Property, Plant and Equipment	80655.67	83230.77
Capital work-in progress	1603.08	1261.79
Other Intangible assets	5114.49	6889.30
Intangible assets under development	728.34	725.53
Investment property	1235.38	1246.98
Financial Assets		
Investments		
- In subsidiaries and associates	413.13	522.78
- In Others	1345.63	1333.55
Deferred tax assets (net)	7882.16	7882.16
Other non-current assets	5707.94	5694.55
Total Non-current assets	104,685.81	108,787.41
Current assets		
(a) Inventories	31856.81	32919.04
(b) Financial Assets		
(i) Trade receivables	37492.28	35085.08
(ii) Cash and cash equivalents	1247.48	2996.80
(c) Current Tax Assets (Net)		
(d) Other current assets	11916.26	11508.93
Assets held-for-sale / Assets included in disposal group(s) held-for-sale	137.82	171.49
Total Current assets	82,650.65	82,681.33
Total Assets	187,336.47	191,468.75
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	4828.82	4828.82
(b) Other Equity	52281.25	55103.54
Total Equity	57,110.06	59,932.35
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	96612.85	96557.92
(b) Provisions	1434.09	1434.09
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	10889.75	9251.51
(ii) Trade payables	11783.19	12711.28
(b) Other current liabilities	9010.26	11012.60
(c) Provision	0.00	31.41
(d) Foreign Currency Translation	496.27	537.59
Total liabilities	130,226.40	131,536.39
Total Equity & Liabilities	187,336.47	191,468.75





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



CASH FLOW STATEMENT	Consolidated	
	(Rs. in Lacs) Half Year ended 30.09.2019	(Rs. in Lacs) Half Year ended 30.09.2018
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and Extra-Ordinary Items	(2739.98)	109.72
ADJUSTMENTS FOR:		
i) Depreciation	0.00	0.00
(ii) Exchange (profit)/loss	4512.98	5076.09
(iii) Previous year items	(251.64)	(12.91)
(iv) Interest on Term loans, NCDS, OCDs & FD	0.00	(3.90)
(v) Interest received	4887.04	3051.36
(vi) Provision for Doubtful Debts	(39.84)	(166.20)
(vii) Loss on sale of fixed assets	0.00	0.00
(viii) Income tax adj of previous years	(1.17)	(10.62)
(ix) Amortisation of Subsidy	(40.49)	0.00
(x) Dividend from subsidiary	(1.27)	(1.27)
(xi) Insurance claim on FLOP	0.00	0.00
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	6325.65	8042.27
ADJUSTMENTS FOR:		
i) Trade & Other Receivables	(2407.21)	3420.17
ii) Inventories	1062.23	(3562.55)
iii) Loan & advances	207.27	(2547.15)
iv) Current Liabilities	(1160.28)	560.94
v) Working Capital Borrowing	1753.45	(20620.18)
vi) Income taxes (Including Advance Tax/TDS)	0.00	0.00
Net Cash flow from operating Activities	(544.53)	(22748.77)
	5781.12	(14706.51)
B. CASH FLOW FROM INVESTING ACTIVITIES		
i) Purchase of fixed Assets Tangible	(437.44)	(1055.61)
ii) Purchase of fixed Assets Intangible	(2.81)	(3.05)
iii) Sale of fixed assets	25.13	0.00
iv) (Purchase)/ Sale of Investments	0.00	0.00
v) Dividend from subsidiary	0.00	0.00
vi) Interest Received	39.84	166.20
Net Cash from investing activities	(375.28)	(892.46)
C. CASH FLOW FROM FINANCING ACTIVITIES		
i) Repayment of Term Loans to Banks & Financial Institutions & FD	(3786.98)	(21182.29)
ii) Interest paid on Term Loans & FD	(3368.17)	(5031.64)
iii) ESOP contributions	0.00	51.99
iv) Proceeds from Term Loans From Banks & Financial Institutions	0.00	49994.07
Net Cash flow from Financing Activities	(7155.15)	23832.12
	(1749.32)	8233.16
Net increase in Cash or Cash Equivalents	(1749.32)	8233.16
Opening Cash & Cash Equivalents	2996.80	944.73
Closing Cash & Cash Equivalents	1247.48	9177.89

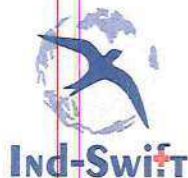
Place: Chandigarh
 Date: 11-11-2019



For Ind Swift Laboratories Limited

N.R. Munjal

N.R. Munjal
 Chairman and Managing Director



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Notes:-	
1. The above is an extract of the detailed format of the standalone and consolidated financial results for the quarter and half year ended 30th Sept, 2019 filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the standalone and consolidated Financial Results for the quarter ended 30th September, 2019 are available on the Stock Exchange websites, www.bseindia.com and www.nseindia.com and on the Company's website www.indswiftlabs.com	
2. Company has achieved standalone EBITDA of Rs. 33.57 crore in this quarter as compared to EBITDA of Rs. 33.46 crore in corresponding quarter of last year.	
3. The Company has adopted Ind AS 116 on "Leases" with effect from April 1, 2019, applied all contracts of leases existing on April 1, 2019 by using modified retrospective approach and accordingly, comparative information for the year ended March 31, 2019 has not been restated. The Company has recognised and measured the Right-of-Use (ROU) asset and the lease liability on the remaining lease period and payments discounted using the incremental borrowing rate as at the date of initial application. The effect of adoption of Ind AS 116 on the results and earnings per share for the Quarter and half year ended 30th September, 2019 is not material.	
4. In terms of Regulation 32(1) of the SEBI (LODR) Regulations, the funds raised through NCDs and OCD issue, have been fully utilised for the specific purpose for which the funds were raised and there is no deviation(s) or variation(s) of utilisation of funds thereon. The Company has created security on the listed NCD.	
5. No adjustment has been made in respect of Deferred Taxes as per Ind-AS 12, as the same would be provided at year end.	
6. The previous period figures have been re-grouped, re-arranged and reinstated wherever necessary.	
7. The Company is exclusively in the Pharmaceutical Business segment.	
8. Additional disclosures as per regulation 52(4) and other regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 are as follows :	
A. Credit Rating and change in credit rating (if any)	The Non Convertible Debentures issued by the company are rated C Stable by care rating
B. Assets cover available, in case of NCD	1.38 times of total liability of outstanding NCDs as on 30 th September, 2019. The nature of security is first pari passu charge over the entire fixed assets (both present and future).
C. Previous due date for payment of interest/repayment of principal of non convertible debt securities and same has been paid or not	Previous due date for payment of interest was 31 st October, 2019 and the same has been paid within the due date. Principal payment is yet to be started.
D. Next due date for payment of interest /principal of non convertible debt securities payable and optionally convertible debentures and redemption	The interest on NCD/OCD is due on 30th November, 2019. Principal payment of debt securities is yet to be started.
E. Debt-Equity Ratio	3.37
F. Debt Service Coverage Ratio	1.04
G. Interest Service Coverage Ratio	1.39
H. Debenture Redemption Reserve	Not Required
I. Net Worth (Rs. In lacs) :	32963.29
J Paid up Capital (Rs. In lacs) :	4828.82
9. The above standalone and consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 11th Nov, 2019.	
 For IND SWIFT LABORATORIES LIMITED <i>N.R. Munjal</i> (N.R. Munjal) Chairman and Managing Director	