



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 February, 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

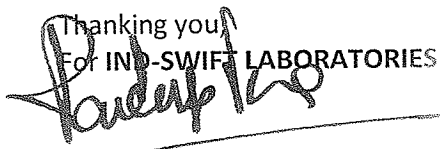
SUB: OUTCOME OF BOARD MEETING

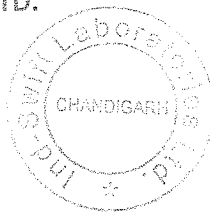
Dear Sir,

Pursuant to Regulation 30 and 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 February, 2019 have taken on record inter-alia the following :

1. Quarterly Un-audited Financial Results (provisional) for the quarter and nine months ended 31st December, 2018 (copy enclosed)
2. Limited Review Certificate by the Statutory Auditors in respect of Un-audited Financial Results (provisional) for the quarter and nine months ended 31st December, 2018 (copy enclosed)
3. Resignation of Ms. Poonam Maini (DIN:03585837), Independent Woman Director, from the Directorship of the Company.

You are requested to kindly take the same on record.

Thanking you
For IND-SWIFT LABORATORIES LTD.

PARDEEP VERMA
AVP-CORPORATE AFFAIRS &
COMPANY SECRETARY



Encl.: As above



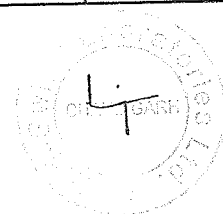
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IND SWIFT LABORATORIES LTD.						
Regd Office : SCO 850, Shivalik Enclave, NAC Manimajra, Chandigarh-160 101						
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31st DEC, 2018						
CIN L24232CH1995PLC015553						
Particulars	Quarter Ended 31.12.2018	Quarter Ended 30.09.2018	Quarter Ended 31.12.2017	Nine Month Ended Dec 2018	Nine Month Ended Dec 2017	Rs. In Lakhs Year Ended 31.03.2018
	UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited
Income from Operations:						
Revenue from operations	19599.32	15755.41	16613.31	53230.76	51478.88	73129.33
Other Income	763.85	1339.51	513.45	2504.29	1300.78	1837.87
Total Revenue	20363.17	17094.92	17126.76	55735.05	52779.66	74967.20
EXPENSES:						
a Cost of Materials Consumed	9150.58	10198.62	8775.97	30437.42	26032.31	35201.28
b. Purchase of stock in Trade	0.00	0.00	34.34	33.35	34.34	34.34
c.(Increase) /decrease in FG,WIP & stock in trade	1394.60	(2763.24)	(991.17)	(3738.46)	2535.18	2270.50
d. Employee benefit	2370.94	2232.93	2123.74	6953.18	5886.05	8930.58
e. Finance Costs	2151.26	2248.90	1689.80	4880.17	5680.73	2831.38
f. Depreciation	2543.00	2548.71	2166.34	7619.09	6517.20	8661.61
g. Other expenditure	3023.90	3147.37	3320.40	9976.77	9122.43	14049.78
TOTAL EXPENSES	20634.28	17613.29	17119.42	56161.52	55808.23	71979.46
Profit(loss) before exceptional Items and Tax	(271.11)	(518.37)	7.34	(426.47)	(3028.57)	2987.74
Exceptional Items (Income) /loss	(4497.02)	(675.11)	0.00	(7559.89)	0.00	129.59
Profit(loss) before Tax (After exceptional items)	4225.90	156.74	7.34	7133.42	(3028.57)	2858.15
Tax Expenses :-						
(1)Current Tax	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	1095.70
Profit (+)/ Loss (-) for the period from continuing operations	4225.90	156.74	7.34	7133.42	(3028.57)	1762.45
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)	4225.90	156.74	7.34	7133.42	(3028.57)	1762.45
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	126.32
Other Comprehensive Income / Loss for the period , net of Tax	0.00	0.00	0.00	0.00	0.00	126.32
Total Comprehensive Income for the Period	4225.90	156.74	7.34	7133.42	(3028.57)	1636.14
Paid up Equity Share Capital(Face Value of Rs. 10/- per Share)	4756.92	4756.919	4527.73	4756.92	4527.73	4527.73
Reserve excluding revaluation reserves						
EPS (of Rs. 10/- each) (Not annualised)	9.09	0.34	0.02	15.34	(6.75)	3.91
Basic	7.94	0.31	0.02	13.41	(6.75)	3.91
Diluted						





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Notes: -

1. During the Quarter company has completed the settlement of its debt with the Existing Lenders either through assignment to ARCs or one time settlement. The debt of the company now stands at the sustainable level with maturity period of 6 to 8 years.
 2. With the restructuring of the overall debt and the consistent performance, the company has achieved an EBITDA of Rs 40.04 crores during the quarter as compared to EBITDA of Rs 33.46 Crores during the quarter ended 30th september 2018
 3. Exceptional income of Rs. 44.97 crores for quarter ended Dec 2018 majorly includes income on account of balances write back of Rs. 37.39 crores on account of One Time Settlement with DEG Bank, income on account of Insurance claim amounting to Rs. 8.58 crores against Fire Loss of Profit Policy and loss of Rs. 1.68 Crore on account of other insurance claims settled with SBI Insurance Co Ltd.
 4. Further, in terms of Regulation 32(1) of the SEBI (LODR) Regulations, the funds so raised through NCDs and OCDs issue, have been 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. Further the Company is in process of creation of security of the listed NCD.
 5. Revenue from operations and expenses for the Nine months ended 31st Dec 2017 and year ended 31st March 2018 being inclusive of excise duty is not comparable with the corresponding figures for the Nine months ending 31st Dec 2018 being exclusive of goods and service tax ("GST") which subsumed excise duty. The following additional information is provided in respect of revenue from operations for comparison purposes :-
- | Particulars | | | | Nine month
Ended
31.12.2018 | Nine month
Ended
31.12.2017 | Year Ended
31.03.2018 |
|--|--|--|--|-----------------------------------|-----------------------------------|--------------------------|
| Revenue from operations(A) | | | | 53230.76 | 51478.88 | 73129.33 |
| Excise duty on sale of goods(B) | | | | | 296.42 | 296.42 |
| Revenue from operations excluding excise duty on sale of goods (A-B) | | | | 53230.76 | 51182.46 | 72832.91 |
6. No adjustment has been made in respect of Deferred Taxes as per Ind-AS 12, as the same would be provided at year end.
 7. The above results are extracts of the detailed format of Quarterly Financial Results filed with the stock exchanges under regulation 33 of the SEBI (Listing and other disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the company's website www.indswiftlabs.com and on the stock exchange websites www.bseindia.com and www.nseindia.com
 8. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 11th Feb, 2019.
 9. The previous period figures have been re-grouped and re-arranged wherever necessary.
 10. The Company is exclusively in the Pharmaceutical Business segment.

Place : Chandigarh
Date: 11-02-2019

For Ind Swift Laboratories Ltd

Himanshu Jain
Joint Managing Director

Avishkar Singh & 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 31.12.2018. 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.

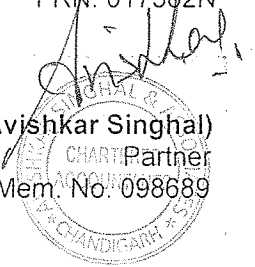
We conducted our review in accordance with the standard on review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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.

Place: Chandigarh
Date: 11.02.2019

For Avishkar Singh & Associates
Chartered Accountants
FRN. 017362N

(CA Avishkar Singh)
Partner
Mem. No. 098689



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

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