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:2020

Date: 09th November, 2020

The President,
Listing Compliance Department
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai 400 001

The Vice President,
Listing Compliance Department,
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 the provisions of Regulation 30 and 33 and any other applicable provisions, if any, of the Securities and Exchange of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter "SEBI Listing Regulations") please note that the Board of Directors in their meeting held on today i.e. 09th November, 2020, have considered and approved the Standalone and Consolidated Un-audited Financial Results of Ind-Swift Laboratories Limited for the quarter and half year ended 30th September, 2020 (copy enclosed).

These Financial Results are limited reviewed by the Statutory Auditors of the Company. The Limited Review Report as Submitted by the Statutory Auditors is also enclosed along with the Unaudited Financial Results.

The information pursuant to Regulation 52(4) and other applicable regulations of SEBI Regulations, 2015 are disclosed in the above said results.

The above information will also be available on the website of the Company at www.indswiftlabs.com.

The Board Meeting commenced at 02:30 P.M and concluded at 04:45 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

Encl: As above

Avishkar Singhal & Associates

CHARTERED ACCOUNTANTS

LIMITED REVIEW

The Board of Directors
Ind-Swift Laboratories Ltd
SCO 850, NAC Manimajra
Chandigarh

We have reviewed the accompanying statement of unaudited standalone financial results of Ind-Swift Laboratories Ltd. for the Quarter ended 30.09.2020. 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 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. 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 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.

For Avishkar Singhal & Associates
Chartered Accountants
FRN: 017362N

(CA Avishkar Singhal)
Partner
Mem. No. 098689

Place: Chandigarh
Date: 09.11.2020
UDIN:

UDIN: 20098689AAAAE6722

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

Phone: 0172-5088885, E-mail: avishkarsmail@gmail.com

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CIN No. L24232CH1995PLC015553

IND SWIFT LABORATORIES LTD.

Regd Office : SCO 850, Shivalik Enclave, NAC Manimajra, Chandigarh-160101

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th , September 2020

CIN L24232CH1995PLC015553

(Rs. in Lakhs)

Particulars	STANDALONE					
	Quarter Ended 30.09.2020	Quarter Ended 30.06.2020	Quarter Ended 30.09.2019	Half Year Ended 30.09.2020	Half Year Ended 30.09.2019	Year Ended 31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income from Operations:						
Revenue from operations	22119.91	20385.46	18960.87	42505.36	37075.62	75183.74
Other Income	579.40	592.82	1080.81	1172.21	1641.41	3601.98
Total Revenue	**22699.30**	**20978.28**	**20041.68**	**43677.57**	**38717.03**	**78785.72**
EXPENSES:						
a Cost of Materials Consumed	12545.28	8039.73	9205.11	20585.01	18226.27	39128.55
b.Purchase of stock in Trade	0.00	0.00	0.00	0.00	0.00	0.00
c.(Increase) /decrease in FG,WIP & stock in trade	(2408.85)	2550.40	1027.65	141.55	924.07	(1244.06)
d. Employee benefit	2914.51	2187.65	2621.89	5102.16	4878.56	10037.70
e.Finance Costs	2495.57	2504.25	2896.57	4999.82	5740.49	10748.15
f. Depreciation	1984.54	1968.51	2254.67	3953.05	4512.98	9005.93
g. Other expenditure	4245.88	3310.87	3084.13	7556.75	6292.50	13065.50
TOTAL EXPENSES	21776.92	20561.41	21090.02	42338.33	40574.87	80741.77
Profit(loss) before exceptional Items and Tax	**922.38**	**416.87**	**(1048.34)**	**1339.24**	**(1857.84)**	**(1956.05)**
Exceptional Items (Income) /loss	0.00	0.00	0.00	0.00	0.00	0.00
Profit(loss) before Tax (After exceptional items)	**922.38**	**416.87**	**(1048.34)**	**1339.24**	**(1857.84)**	**(1956.05)**
Tax Expenses :-						
(1)Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
(2)Income Tax Adjustment of Previous Years	0.00	0.00	40.49	0.00	40.49	40.49
(3)Deferred Tax	0.00	0.00	0.00	0.00	0.00	82.18
Profit (+)/ Loss (-) for the period from continuing operations	**922.38**	**416.87**	**(1088.83)**	**1339.24**	**(1898.33)**	**(2078.73)**
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)	**922.38**	**416.87**	**(1088.83)**	**1339.24**	**(1898.33)**	**(2078.73)**
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	(5.22)
Other Comprehensive Income (Loss) for the period , net of Tax	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**(5.22)**
Total Comprehensive Income for the Period	**922.38**	**416.87**	**(1088.83)**	**1339.24**	**(1898.33)**	**(2073.51)**
Paid up Equity Share Capital(Face Value of Rs. 10/- per Share)	5908.69	5908.69	4756.92	5908.69	4756.92	5908.69
Reserve excluding revaluation reserves						35973.13
EPS (of Rs. 10/- each) (Not annualised)						
Basic	1.56	0.71	(2.29)	2.27	(3.99)	(3.75)
Diluted	1.56	0.71	(1.84)	2.27	(3.21)	(3.51)

For IND - SWIFT LABORATOREIS LIMITED

(N.R. Munjal)
Chairman and Managing Director

Place: Chandigarh
Date: 09.11.2020

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CIN No. L24232CH1995PLC015553

IND-SWIFT LABORATORIES LIMITED		
Standalone Statement of Assets & Liabilities as on 30th September, 2020.		
		(Rs. In Lakhs)
Particulars	As at 30.09.2020	As at 31.03.2020
ASSETS	Unaudited	Audited
Non-current assets :		
Property, Plant and Equipment	76,970.52	79,558.41
Right of Use - Land	190.84	191.99
Capital work-in progress	680.41	379.96
Investment property	1,212.35	1,223.83
Other Intangible assets	2,126.17	3,318.56
Intangible assets under development	769.21	765.47
Financial Assets		
a) Investments		
- In subsidiaries and associates	1,835.66	1,835.66
- In Others	800.06	800.06
b) Other Non-current Financial Assets	198.31	190.62
Deferred tax assets (net)	7,797.64	7,797.64
Other non-current assets	5,451.82	5,501.82
TOTAL NON- CURRENT ASSETS	98,032.99	101,564.02
Current Assets		
Inventories	33,959.27	34,281.83
Financial Assets		
(a) Trade receivables	40,508.82	38,466.32
(b) Cash and cash equivalents	1,066.99	883.93
(c) Other current financial Assets	5,075.95	3,395.99
Other current assets	7,565.44	7,222.26
Assets held-for-sale	205.81	205.81
Total Current Assets	88,382.28	84,456.15
Grand total	186,415.28	186,020.16
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	5,980.58	5,980.58
(b) Other Equity	59,819.50	58,480.25
Total Equity	65,800.08	64,460.83
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
(a) Borrowings	89,002.03	89,088.54
(b) Lease liabilities	45.92	46.08
Provisions	1,475.65	1,475.65
Other Non current Liabilities	18.68	19.94
Total Non-Current Liabilities	90,542.27	90,630.21
Current liabilities		
Financial Liabilities		
(a) Borrowings	11,440.21	13,995.09
(b) Lease liabilities	2.48	2.48
(c) Trade payables	13,132.13	12,712.03
(d) Other Financial Liabilities	1,279.00	1,127.24
Other current liabilities	4,219.11	3,092.29
Total Current Liabilities	30,072.92	30,929.12
Grand Total	186,415.28	186,020.16

Works : Barwala Road, Vill. Bhagwanpur, Near Dera Bassi, Distt. Mohali (Punjab)
Tel. : + + 91-1762-281072, Telefax : ++91-1762-281073

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IND-SWIFT LABORATORIES LIMITED
CASH FLOW STATEMENT FOR HALF YEAR ENDED 30.09.2020

STANDALONE

(Rs. in Lacs)

	Half Year ended 30.09.2020	Half Year ended 30.09.2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and Extra-Ordinary Items	**1,339.25**	**(2,860.18)**
ADJUSTMENTS FOR:		
i) Depreciation	3,953.05	4,512.98
ii)Exchange (profit)/loss	577.16	(251.64)
iii) Interest on Term loans, NCDS, OCDs & FD	4,589.42	4,887.04
iv) Interest received	(21.34)	(39.84)
vi) Loss/(Profit) on sale of fixed assets	-	(1.17)
vii) Income tax adj of previous years	-	(40.49)
viii) Amortisation of Subsidy	(1.27)	(1.27)
ix) Dividend from subsidiary	-	-
x) Insurance claim on FLOP	-	-
xi) Provision for Interest on CC	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	**10,436.27**	**6,205.45**
ADJUSTMENTS FOR:		
i) Trade & Other Receivables	(2,846.51)	(1,750.20)
ii) Inventories	322.56	1,062.23
iii) Other assets	(1,829.06)	207.27
iv) Current Liabilities	1,773.78	(1,870.42)
v)Working Capital Borrowing	(2,308.15)	1,753.45
vi)Income taxes (Including Advance Tax/TDS)	-	-
	(4,887.38)	**(597.67)**
Net Cash flow from operating Activities	**5,548.88**	**5,607.78**
B.CASH FLOW FROM INVESTING ACTIVITES		
i)Purchase of fixed Assets Tangible	(460.60)	(437.44)
ii)Purchase of fixed Assets Intangible	(3.74)	(2.81)
iii) Sale of fixed assets	-	25.13
iv) (Purchase)/ Sale of Investments	-	-
v) Dividend from subsidiary	-	-
vi) Interest Received	21.34	39.84
Net Cash from investing activities	**(443.00)**	**(375.28)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
i) Repayment of Term Loans to Banks & Financial Institutions & FD	(1,632.51)	(3,786.98)
ii) Interest paid on Term Loans & FD	(3,476.84)	(3,368.17)
iii) ESOP contributions	-	-
iv) Proceeds from Term Loans From Banks & Financial Institutions	186.53	-
Net Cash flow from Financing Activities	**(4,922.82)**	**(7,155.15)**
Net increase in Cash or Cash Equivalents	**183.06**	**(1,922.66)**
Opening Cash & Cash Equivalents	883.93	2,908.65
Closing Cash & Cash Equivalents	1,066.99	986

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 Disclosures Requirements) Regulations,2015.

The Board of Directors
Ind-Swift Laboratories Ltd
SCO 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 profit before tax for the quarter ended 30.09.20 ("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 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.



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

Phone: 0172-5088885, E-mail: avishkarsmail@gmail.com

Mobile: 98146-02890, 98880-04461, 98146-12817

4) The Statement includes the results of:

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

.

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 revenue of Rs 7.07 Crores, total net profit before tax of Rs 0.70 crores and total comprehensive income of Rs 0.70 Crores, for the quarter ended 30.09.2020 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit/(loss) after tax of Rs NIL and total comprehensive income/(loss) of Rs NIL for the quarter ended 30.09.2020 as considered in the consolidated unaudited financial results, in respect of an associate based on its 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.

For Avishkar Singhal & Associates
Chartered Accountants
FRN: 017362N



(CA Avishkar Singhal)
Partner
Mem. No. 098689

Place: Chandigarh
Date: 09.11.2020
UDIN:

UDIN: 20098689AAAAC06596

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IND SWIFT LABORATORIES LTD.

Regd Office : SCO 850, Shivalik Enclave, NAC Manimajra, Chandigarh-160101

STATEMENT CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30th , September 2020

CIN L24232CH1995PLC015553

(Rs. In Lakhs)

Particulars	CONSOLIDATED					
	Quarter Ended 30.09.2020	Quarter Ended 30.06.2020	Quarter Ended 30.09.2019	Half Year Ended 30.09.2020	Half Year Ended 30.09.2019	Year Ended 31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income from Operations:						
Revenue from operations	22827.04	21026.90	19158.04	43853.94	37918.92	77964.31
Other Income	536.18	592.82	1080.81	1129.00	1641.41	3339.55
Total Revenue	**23363.23**	**21619.72**	**20238.85**	**44982.94**	**39560.33**	**81303.86**
EXPENSES:						
a Cost of Materials Consumed	13000.21	8494.66	9350.09	21494.48	18226.27	40910.37
b.Purchase of stock in Trade	0.00	0.00	0.00	0.00	0.00	0.00
c.(Increase) /decrease in FG,WIP & stock in trade	(2408.85)	2550.40	1027.65	141.55	924.07	(1244.06)
d. Employee benefit	2970.68	2246.52	2682.52	5217.20	4977.46	10271.67
e.Finance Costs	2495.57	2504.25	2896.57	4999.82	5740.49	10748.75
f. Depreciation	1984.54	1968.51	2254.67	3953.05	4512.98	9005.93
g. Other expenditure	4328.88	3398.16	3209.47	7727.04	6579.56	13588.31
TOTAL EXPENSES	**22371.03**	**21162.50**	**21420.97**	**43533.13**	**40960.83**	**83280.98**
Profit(loss) before exceptional Items and Tax	**992.20**	**457.22**	**(1182.12)**	**1449.81**	**(1400.50)**	**(1977.12)**
Exceptional Items (Income) /loss	0.00	0.00	0.00	0.00	0.00	0.00
Profit(loss) before Tax (After exceptional items)	**992.20**	**457.22**	**(1182.12)**	**1449.81**	**(1400.50)**	**(1977.12)**
Tax Expenses :-						
(1)Current Tax	0.00	0.00	0.00	0.00	0.00	19.04
(2)Income Tax Adjustment of Previous Years	0.00	0.00	40.49	0.00	40.49	40.49
(3)Deferred Tax	0.00	0.00	0.00	0.00	0.00	82.18
Profit (+)/ Loss (-) for the period from continuing operations	**992.20**	**457.22**	**(1222.61)**	**1449.81**	**(1440.99)**	**(2118.83)**
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)	**992.20**	**457.22**	**(1222.61)**	**1449.81**	**(1440.99)**	**(2118.83)**
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	(5.22)
Other Comprehensive Income (Loss) for the period , net of Tax	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**(5.22)**
Total Comprehensive Income for the Period	**992.20**	**457.22**	**(1222.61)**	**1449.81**	**(1440.99)**	**(2113.61)**
Paid up Equity Share Capital(Face Value of Rs. 10/- per Share)	5908.69	5908.69	4756.92	5908.69	4756.92	5908.69
Reserve excluding revaluation reserves						35575.85
EPS (of Rs. 10/- each) (Not annualised)						
Basic	1.68	0.77	(2.57)	2.45	(3.03)	(3.83)
Diluted	1.68	0.77	(2.07)	2.45	(2.44)	(3.58)

For IND-SWIFT LABORATOREIS LIMITED

Place: Chandigarh
Date: 09.11.2020

(N.R. Munjal)
Chairman and Managing Director

Works : Barwala Road, Vill. Bhagwanpur, Near Dera Bassi, Distt. Mohali (Punjab)
Tel. : + + 91-1762-281072, Telefax : ++91-1762-281073

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CIN No. L24232CH1995PLC015553

IND-SWIFT LABORATORIES LIMITED		
Consolidated Statement of Assets & Liabilities as on 30th September, 2020		
		(Rs. In Lakhs)
Particulars	**As at 30.09.2020**	**As at 31.03.2020**
ASSETS	**Unaudited**	**Audited**
Non-current assets :		
Property, Plant and Equipment	76,970.52	79,558.41
Right of Use - Land	190.84	191.99
Capital work-in progress	680.41	379.96
Investment property	1,212.35	1,223.83
Other Intangible assets	2,126.17	3,339.68
Intangible assets under development	790.34	765.47
Financial Assets		
a) Investments		
- In subsidiaries and associates	389.07	389.07
- In Others	1,388.97	1,356.37
b) Other Non-current Financial Assets	201.12	193.50
Deferred tax assets (net)	7,797.64	7,797.64
Other non-current assets	5,451.82	5,501.82
TOTAL NON- CURRENT ASSETS	**97,199.25**	**100,697.74**
Current Assets		
Inventories	33,959.27	34,281.83
Financial Assets		
(a) Trade receivables	42,426.52	39,644.52
(b) Cash and cash equivalents	1,185.78	1,058.23
(c) Other current financial Assets	5,075.95	3,395.99
Other current assets	7,745.13	7,716.50
Assets held-for-sale	205.81	205.81
Total Current Assets	**90,598.46**	**86,302.88**
Grand total	**187,797.71**	**187,000.62**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	5,980.58	5,980.58
(b) Other Equity	59,532.79	58,082.97
Total Equity	**65,513.37**	**64,063.56**
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
(a) Borrowings	89,002.03	89,088.54
(b) Lease liabilities	45.92	46.08
Provisions	1,475.65	1,475.65
Other Non current Liabilities	18.68	19.94
Total Non-Current Liabilities	**90,542.27**	**90,630.21**
Current liabilities		
Financial Liabilities		
(a) Borrowings	11,440.21	13,995.09
(b) Lease liabilities	2.48	2.48
(c) Trade payables	14,227.44	13,522.57
(d) Other Financial Liabilities	1,287.25	1,127.24
Other current liabilities	4,020.47	2,913.42
(e) Provision	9.26	-
Foreign Currency Translation	754.96	746.06
Total Current Liabilities	**31,742.07**	**32,306.85**
Grand Total	**187,797.71**	**187,000.61**

Ind-Swift Laboratories Limited

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IND-SWIFT LABORATORIES LIMITED **Consolidated**

CASH FLOW STATEMENT FOR HALF YEAR ENDED 30.09.2020 **(Rs. in Lacs)**

	Half Year ended 30.09.2020	Half Year ended 30.09.2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and Extra-Ordinary Items	**1449.81**	**(2739.98)**
ADJUSTMENTS FOR:		
i) Depreciation	3,953.05	4512.98
ii)Exchange (profit)/loss	577.16	(251.64)
iii) Interest on Term loans, NCDS, OCDs & FD	4,589.42	4887.04
iv) Interest received	(21.34)	(39.84)
vi) Loss/(Profit) on sale of fixed assets	-	(1.17)
vii) Income tax adj of previous years	-	(40.49)
viii) Amortisation of Subsidy	(1.27)	(1.27)
ix) Dividend from subsidiary	-	0.00
x) Insurance claim on FLOP	-	0.00
xi) Provision for Interest on CC	-	0.00
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	**10,546.83**	**6,325.65**
ADJUSTMENTS FOR:		
i) Trade & Other Receivables	(3,586.02)	(2407.21)
ii) Inventories	322.56	1062.23
iii) Other assets	(1514.46)	207.27
iv) Current Liabilities	2,041.51	(1160.28)
v)Working Capital Borrowing	(2308.15)	1753.45
vi)Income taxes (Including Advance Tax/TDS)	-	0.00
	(5044.56)	**(544.53)**
Net Cash flow from operating Activities	**5502.27**	**5781.12**
B.CASH FLOW FROM INVESTING ACTIVITES		
i)Purchase of fixed Assets Tangible	(460.60)	(437.44)
ii)Purchase of fixed Assets Intangible	(3.74)	(2.81)
iii) Sale of fixed assets	-	25.13
iv) (Purchase)/ Sale of Investments	-	0.00
v) Dividend from subsidiary	-	0.00
vi) Interest Received	21.34	39.84
Net Cash from investing activities	**(443.00)**	**(375.28)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
i) Repayment of Term Loans to Banks & Financial Institutions & FD	(1632.51)	(3786.98)
ii) Interest paid on Term Loans & FD	(3476.84)	(3368.17)
iii) ESOP contributions	-	0.00
iv) Proceeds from Term Loans From Banks & Financial Institutions	186.53	0.00
Net Cash flow from Financing Activities	**(4,922.82)**	**(7,155.15)**
Net increase in Cash or Cash Equivalents	**136.45**	**(1,749.32)**
Opening Cash & Cash Equivalents	1058.23	2996.80
Closing Cash & Cash Equivalents	1185.78	1247.48

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Notes: -

1. During this quarter, Company has earned Standalone EBITDA of Rs 53.33 crores against EBITDA of Rs. 39.94 crores for quarter ended on September, 2019 and Standalone Net profit for the current quarter is Rs. 9.22 crores as compared to Net loss of Rs. 10.89 crores for corresponding quarter of previous year.

2. The un-audited standalone and consolidated financial results for the quarter and half year ended September 30, 2020 in respect of Ind-Swift Laboratories Limited ('the Company) have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 09 ,2020. The above results have been subjected to limited review by the statutory auditors of the Company. The reports of the statutory auditors are unqualified.

3. The above is an extract of the detailed format of the standalone and consolidated un-audited financial results for the quarter and half year ended 30th September 2020 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 and half year ended 30th September 2020 are available on the Stock Exchange websites, www.bseindia.com and www.nseindia.com and on the Company's website www.indswiftlabs.com.

4. These financial results have been prepared in accordance with Indian Accounting Standards('IND AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

5. The consolidated financial results include the financial results of the parent company Ind-Swift Laboratories Limited and the financial results of the following subsidiaries:
   a) Ind-Swift Laboratories Inc., USA
   b) Meteoric Life Sciences Pte. Ltd., Singapore
   c) Ind-Swift Middle East FZ-LLC, UAE

   Ind-Swift Laboratories Limited and its subsidiaries are collectively referred to as 'the Group'.

6. No adjustment has been made in respect of Deferred Taxes & current Tax as per Ind-AS 12, as the same would be provided at year end.

7. In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. The Group has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption.

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The Group has considered internal and external information while finalizing various estimates in relation to its financial statement captions upto the date of approval of the financial statements by the Board of Directors. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID -19 situation evolves in India and globally. The Group will continue to closely monitor any material changes to future economic conditions.

8. Company has not classified any amount in Exceptional Items during the quarter ended 30th September, 2020.

9. 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 B Stable by Care Rating. (Previously Rating C Stable)
B. Assets cover available, in case of NCD	2.24 times of total liability of outstanding NCDs as on 30th September, 2020. 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 31st October, 2020 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, 2020. Principal payment of debt securities is yet to be started.
E. Debt-Equity Ratio	2.32
F. Debt Service Coverage Ratio	1.33
G. Interest Service Coverage Ratio	2.17
H. Debenture Redemption Reserve (DRR) :	Not Required. Ministry of Corporate Affairs vide its notification dated 16th August, 2019, had exempted listed companies to maintain DRR.
I. Net Worth (Rs. In lacs) :	43292.96
J. Paid up Capital (Rs. In lacs) :	5908.69
k. Net Profit after Tax (Rs. In lacs)	922.38
l. Earnings Per Share	1.56

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10. The previous period figures have been re-grouped and re-arranged wherever necessary.

11. The Company is exclusively in the Pharmaceutical Business segment.

For IND-SWIFT LABORATORIES LTD

N.R. Munjal
Chairman and Managing Director

Place : Chandigarh
Date : 09.11.2020