



# 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:2021

Date: 30.07.2021

The President,  
Corporate Relationship Department,  
Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> Floor, Dalal Street,  
Mumbai 400001

The Vice President,  
National Stock Exchange of India Limited,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No.C/2, G-Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai 400051

BSE Scrip Code: 532305

NSE Symbol: INDSWFTLAB

Ref: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

## Sub: Outcome of Board Meeting

Pursuant to Regulation 30 of the SEBI Listing Regulations, we wish to inform that, the Board of Directors of the Company in their Meeting held on today i.e. July 30, 2021 considered and approved the following:-

1. Slump Sale of the Active Pharmaceuticals Ingredients ("API") business of the Company on a going concern basis to PI Industries Limited ("Buyer"), subject to receipt of requisite approvals including that of the Shareholder of the Company and in this regard a Business Transfer Agreement (BTA) between the Company and the Buyer has been executed.
2. To Convene Extra-Ordinary General Meeting of the Company on 28<sup>th</sup> August, 2021 at 11.00 A.M.

The information required pursuant to Regulation 30 of the SEBI (LODR) Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed herewith as **Annexure 1**.

The above is for your information and records.

With Regards  
For IND-SWIFT LABORATORIES LTD.

  
PARDEEP VERMA  
AVP-CORPORATE AFFAIRS &  
COMPANY SECRETARY



Encl: As above



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## Annexure 1

Disclosure of information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI circular No. CIR/CFO/CMD/4/2015 dated 9 September 2015

Sr. No.	Particulars	Description
1	Business division being divested through slump sale	Active Pharmaceuticals Ingredients ("API") Business division of the Company is being divested through slump sale. The said API business division of the Company is being transferred under the BTA.
2	Amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	(i) Turnover/revenue of the API Business Division was INR 856.58 crores (Rupees Eight Hundred Fifty Six crores and Fifty Eight lacs) for year ending March 31, 2021, which constitutes 100% of the Company's consolidated turnover/revenue for the year ending March 31, 2021. (ii) Net worth of API Business Division was INR 298.99 crores (Rupees Two Hundred Ninety Eight crores and Ninety Nine lacs) as on 31 March 2021.
3	Date on which the agreement for sale has been entered into	30 <sup>th</sup> July, 2021
4	The expected date of completion of sale/disposal	Sale of the API Business is expected to be completed by 31.10.2021 ('Closing Date'), subject to receipt of requisite approvals and fulfilment of customary closing conditions. The Company will intimate the stock exchanges once the sale is completed.
5	Consideration received/to be received from such sale/disposal	At an agreed Enterprise Value of Rs. 1530 crores ( Rupees Fifteen Hundred and Thirty Crores) subject to customary working capital and other adjustments in accordance with the provisions of the BTA and other transaction related documents.
6	Brief details of buyers and whether any of the buyers belong to the promoter / promoter group/group companies. If yes, details thereof	The Buyer is PI Industries Limited, a widely held Listed Company having shares listed on BSE Limited and National Stock Exchange of India Limited. The Registered Office of the buyer is situated at Udaisagar Road, Udaipur, Rajasthan- 313001. The Buyer does not belong to the promoter/ promoter group/group companies of the Company.
7	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"?	No, the transaction is not a related party transaction.

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





# Ind-Swift Laboratories Limited

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8	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;	The transfer is being undertaken through a business transfer agreement to be executed between the Company and Buyer. Since, there is no underlying amalgamation or merger in the transaction, this disclosure under point (8) is not applicable.
9	Rationale for the slump sale	<ol style="list-style-type: none"> <li>1. To Raise Funds by Slump sale of the API Business Division of the Company.</li> <li>2. To facilitate repayment of all existing debt exposure of the Company and making Company debt Free.</li> <li>3. To utilise the Surplus funds for strategic Acquisitions/Investments to enhance the stakeholders value in long Run.</li> </ol>
10	Area of business of the entity(ies);	<p><b><u>Ind Swift Laboratories Limited:</u></b>          Ind-Swift Laboratories Ltd is manufacturer and Exporter of APIs and Advanced Intermediates . Company cater to the API needs of Regulated and Soft Regulated Markets. The Manufacturing Facilities of the Company are accredited from all regulatory agencies including <b>USFDA, EDQM, PMDA, ANVISA, EU-GMP, KFDA, NMO, ANSM, Cofepris, TGA, WHO, ROW.</b></p> <p><b><u>PI Industries Limited :</u></b>          PI Industries Limited (PI) is a leading agri-sciences company present across the value chain of agchem and other fine chemical areas. PI has Four (4) manufacturing sites in Gujarat, Fifteen (15) manufacturing plants and R&amp; D set in Udaipur.</p>
11	Brief details of change in shareholding pattern (if any) of listed entity	Since it is a sale of business, there would be no change in the shareholding of the Company.

