



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:2024

Date: 21st March, 2024

The President
Corporate Relationship Department
BSE 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

ISIN: INE915B01019, INE915B07024
BSE Scrip Code: 532305, 957989

NSE Symbol: INDSWFTLAB

Subject: Amendment to the terms of BTA and Shareholders' Agreement entered with M/s. Synthimed Labs Private Limited

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Respected Sir/Ma'am,

Pursuant to the provisions of Regulation 30 and any other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter "SEBI Listing Regulations"), and our disclosures dated 6th September, 2023 and 5th March, 2024 we would like to inform you that the Company has entered into an Amendment Agreement to alter the terms of the Business Transfer Agreement (BTA) and Shareholders' Agreement executed on 6th September, 2023 and amended on 5th March, 2024 with M/s. Synthimed Labs Private Limited ("Synthimed") as under :

1. The investment of Rs. 32,00,00,000 (Rupees Thirty-Two Crores) towards 0.001% Series A Compulsorily Convertible Debentures ("CCDs") of face value INR 10 would result in 7.80% of the equity holding in the Company post conversion instead of 8.42 % of equity as agreed earlier. The change has emanated from the need for additional initial funds required by M/s Synthimed Labs for the working capital requirement which is infused by the investors of the Synthimed Labs Private limited by additional contribution towards the equity.

The other terms of the BTA and other agreements, disclosure of which was already made to the stock exchanges shall remain the same.

The information required pursuant to Regulation 30 of the SEBI (LODR) Regulations, read with SEBI Master Circular issued vide circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as Annexure I. The above is for your information and records.

For **IND-SWIFT LABORATORIES LTD.**

PARDEEP VERMA
VP-CORPORATE AFFAIRS &
COMPANY SECRETARY





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Annexure I

Sr. No.	Particulars	Description
1.	Name(s) of parties with whom the agreement is entered	SYNTHIMED LABS PRIVATE LIMITED (Target Company)
2.	Purpose of entering into the agreement	So that the Company receives the benefit of future growth of the API Business upon acquisition by Synthimed Labs Private Limited
3.	Shareholding, if any, in the entity with whom the agreement is executed	At Present: Nil After Investment: 7.80% of the expanded share capital of Synthimed Labs Private Limited
4.	Significant terms of agreement (as disclosed earlier now amended as per clause 9(iv) below)	The Agreement is amended as under: The investment of Rs. 32,00,00,000 (Rupees Thirty-Two Crores) towards 0.001% Series A Compulsorily Convertible Debentures (“CCDs”) of face value INR 10 of Synthimed on such premium as may be decided by Synthimed. Post conversion the Company shall have 7.80% of the expanded share capital of Synthimed.
5.	whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	The parties are not a related party
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	Not a Related Party Transaction
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Initially CCDs will be issued which will be converted into equity resulting into 7.80% of the share capital of Synthimed.
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Nil
9.	In case of rescission , amendment or alteration , listed entity shall disclose additional details to the stock exchange(s): i. Name of parties to the agreement ii. Nature of the agreement.	i. The Company i.e., Ind-Swift Laboratories Limited and M/s. Synthimed Labs Private Limited. ii. Amendment to the Business Transfer Agreement and Shareholders Agreement dated 6 th September, 2023, as amended on 5 th March, 2024



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	iii. Date of execution of amendment agreements	iii. 21 st March, 2024.
	iv. Details of amendment and impact thereof or reasons of termination and impact thereof.	iv. Details of amendment are as under: The investment of Rs. 32,00,00,000 (Rupees Thirty-Two Crores) towards 0.001% Series A Compulsorily Convertible Debentures (“CCDs”) of face value INR 10 would result in 7.80% of the equity holding in the Company post conversion instead of 8.42 % of equity as agreed earlier.