



Corporate

Ind-Swift Limited

781, Industrial Area, Phase-II,
Chandigarh - 160 002 INDIA
Ph. : 0172- 4680800, 2638781
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E-mail : corporate@indswift.com
CIN No. : L24230CH1986PLC006897

Ref.:ISL:CH:2018-19

Date: 20th August, 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: 524652

NSE Symbol: INDSWFTLTD

Sub: Notice of Annual General Meeting, Intimation of Annual Book Closure and E-Voting Schedule

Dear Sir,

In compliance of SEBI (LODR) Regulations, this is to inform the Exchange that the 33rd Annual General Meeting of the Company will be held on **Wednesday, 11th September, 2019 at 10:30 A.M. at PHD Chamber of Commerce and Industry, PHD House, Sector 31A, Chandigarh.** A copy of the Notice of AGM is enclosed for dissemination on the Website of the Exchange.

We also wish to inform that the Register of Members and Share transfer books of the Company will be closed from 7th September, 2019 to 11th September, 2019.

Further, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration Rules), 2014 and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is providing the facility to its members holding shares on cut-off date i.e. 4th September, 2019 to exercise their right to vote by electronic means on all or any of the business specified in the Notice convening the AGM. The e-voting period commences on 8th September, 2019 at 09:00 A.M and ends on 10th September, 2019 at 05:00 P.M. The Company has engaged the services of Central Depository Services Limited (CDSL) to provide the e-voting facility.

You are requested to take note of the above information and display the same on the exchange website.

Thanking you,
For **IND-SWIFT LTD.**

Amrendar
AMRENDER KUMAR YADAV
COMPANY SECRETARY



Ind-Swift

Unit 3 Ph. 01795-276032, 276033, Unit 4 Ph. : 8264401522

www.indswift.com

NOTICE

Notice is hereby given that the 33rd Annual General Meeting of the members of Ind-Swift Limited will be held on Wednesday, the 11th September, 2019 at 10.30 A.M. at PHD House, Sector-31, Chandigarh to transact the following business:-

ORDINARY BUSINESS:-

1. To receive, consider, approve and adopt the Balance Sheet as at 31st March, 2019, Statement of Profit and Loss for the year ended 31st March, 2019 and the reports of Directors and Auditors thereupon.
2. To appoint Director in place of Dr. Gopal Munjal (DIN No. 00005196) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Director in place of Dr. Vikrant Rai Mehta (DIN No. 00010756) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:-

4. **To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s V. Kumar & Associates, Cost Accountants, having Firm Registration No. 100137, appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2019-20, amounting to Rs. 2 lakhs (Rupees Two Lakhs only) per annum plus GST as applicable and reimbursement of out of pocket expenses incurred by them in connection with the aforesaid audit, as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified and confirmed."

5. **To consider and if thought fit to pass, with or without modification(s), the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 197, Schedule V and other applicable provisions of the Companies Act, 2013 ('Act') and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), recovery of excess remuneration of Rs. 9.60 Crore (Rupees Nine Crore Sixty Lacs Only), as per the details annexed hereto in

the explanatory statement, paid to Sh. Sanjeev Rai Mehta (DIN: 00005668), Whole Time Director of the Company designated as Chairman, for the period from 1st April, 2011 to 31st March, 2019, be and is hereby waived.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary for obtaining necessary approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to any Director, Company Secretary or any other officer(s) of the Company."

6. **To consider and if thought fit to pass, with or without modification(s), the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 197, 198, 200, Schedule V and other applicable provisions of the Companies Act, 2013 ('Act') and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in partial modification of resolution no. (8) passed at the Company's Thirty Second Annual General Meeting held on September 28, 2018, the remuneration of Sh. Sanjeev Rai Mehta (DIN: 00005668), Whole Time Director of the Company designated as Chairman of the Company, as detailed below, be and is hereby approved for the period from 1st April, 2019 to 31st March, 2022, notwithstanding that such remuneration may exceed the individual/overall limits specified under Section 197 and Schedule V of the Act.

1.	Basic Salary	<ul style="list-style-type: none"> • Minimum Rs. 10,00,000/- per month • Maximum Rs. 50,00,000/- per month
2.	Perquisites and Allowances	<ul style="list-style-type: none"> • Fully furnished rent free accommodation/ House. • Insurance - Payment of Insurance Premium for Life insurance, Group Insurance, Personal Accident Insurance for such amount as may be considered appropriate by the Board. • Club fees - Membership fee of such clubs as may be considered appropriate including admission and life membership fee • Medical Reimbursement - Reimbursement of actual medical expenses incurred in India and/or abroad including hospitalization, nursing home and surgical charges for self and family.



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		<ul style="list-style-type: none"> • Leave Travel Assistance - Once a year for self & family as per rules of the Company. • Contribution to Provident Fund, Superannuation Fund or Annuity Fund - As per rules of the Company. • Gratuity – Up to half a month's salary for each completed year of service. • Leave encashment - As per rules of the Company but not exceeding one month's leave for every 11 months of service • Conveyance - The Company shall provide one fully insured car with driver and reimbursement of the operational expenses. • Telephone, Telefax and other communication facilities. • Security- The Company shall provide for round the clock security at the Director's residence. • Pension- The appointee or his nominees shall be entitled to receive 50% of the last drawn salary as pension in case of superannuation or in case of death during the tenure of appointment.
3.	Other terms	<ul style="list-style-type: none"> • The Director shall not be paid any sitting fee for attending the meetings of the board of directors or Committees thereof. • The Director shall not become interested or otherwise concerned directly or through his relative(s) in any selling agency of the company without the prior approval of the Central Government.

RESOLVED FURTHER THAT the actual remuneration within the above range as recommended by the Nomination and Remuneration Committee and as approved by the Board of Directors, from time to time will be paid to Sh. Sanjeev Rai Mehta.

RESOLVED FURTHER THAT all other existing terms and conditions of appointment and remuneration shall remain unchanged unless otherwise modified by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to vary the terms and conditions of the appointment of Sh. Sanjeev Rai Mehta including his remuneration.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary for obtaining necessary approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to any Director, Company Secretary or any other officer(s) of the Company."

7. **To consider and if thought fit to pass, with or without modification(s), the following resolution as a Special Resolution:**

RESOLVED THAT pursuant to the provisions of Section 197, Schedule V and other applicable provisions of the Companies Act, 2013 ('Act') and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), recovery of excess remuneration of Rs. 9.60 Crore (Rupees Nine Crore Sixty Lacs Only), as per the details annexed hereto in the explanatory statement, paid to Dr. Gopal Munjal (DIN 00005196), Whole Time Director of the Company designated as Managing Director & CEO of the Company not liable to retire by rotation, for the period from 1st April, 2011 to 31st March, 2019, be and is hereby waived.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary for obtaining necessary approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to any Director, Company Secretary or any other officer(s) of the Company."

8. **To consider and if thought fit to pass, with or without modification(s), the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 197, 198, 200, Schedule V and other applicable provisions of the Companies Act, 2013 ('Act') and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in partial modification of resolution no. (10) passed at the Company's Thirty Second Annual General Meeting held on September 28, 2018, the remuneration of Dr. Gopal Munjal, (DIN: 00005196) Whole time Director of the Company designated as Managing Director & CEO of the Company, as detailed below, be and is hereby approved

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for the period from 1st April, 2019 to 31st March, 2022, notwithstanding that such remuneration may exceed the individual/overall limits specified under Section 197 and Schedule V of the Act.

1.	Basic Salary	<ul style="list-style-type: none"> Minimum Rs.10,00,000/- per month Maximum Rs.50,00,000/- per month
2.	Perquisites and Allowances	<ul style="list-style-type: none"> Fully furnished rent free accommodation/ House. Insurance - Payment of Insurance Premium for Life insurance, Group Insurance, Personal Accident Insurance for such amount as may be considered appropriate by the Board. Club fees - Membership fee of such clubs as may be considered appropriate including admission and life membership fee Medical Reimbursement - Reimbursement of actual medical expenses incurred in India and/or abroad including hospitalization, nursing home and surgical charges for self and family. Leave Travel Assistance - Once a year for self & family as per rules of the Company. Contribution to Provident Fund, Superannuation Fund or Annuity Fund - As per rules of the Company. Gratuity - Up to half a month's salary for each completed year of service. Leave encashment - As per rules of the Company but not exceeding one month's leave for every 11 months of service Conveyance - The Company shall provide one fully insured car with driver and reimbursement of the operational expenses. Telephone, Telefax and other communication facilities. Security- The Company shall provide for round the clock security at the Director's residence. Pension- The appointee or his nominees shall be entitled to receive 50% of the last drawn salary as pension in case of superannuation or in case of death during the tenure of appointment.
3.	Other Terms	<ul style="list-style-type: none"> The Director shall not be paid any sitting fee for attending the meetings of the board of directors or Committees thereof. The Director shall not become interested or otherwise concerned directly or through his relative(s) in any selling agency of the company without the prior approval of the Central Government.

RESOLVED FURTHER THAT the actual remuneration within the above range as recommended by the Nomination and Remuneration Committee and as approved by the Board of Directors, from time to time will be paid to Dr. Gopal Munjal.

RESOLVED FURTHER THAT all other existing terms and conditions of appointment and remuneration shall remain unchanged unless otherwise modified by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to vary the terms and conditions of the appointment of Dr. Gopal Munjal including his remuneration.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary for obtaining necessary approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to any Director, Company Secretary or any other officer(s) of the Company."

9. **To consider and if thought fit to pass, with or without modification(s), the following resolution as a Special Resolution:**

RESOLVED THAT pursuant to the provisions of Section 197, Schedule V and other applicable provisions of the Companies Act, 2013 ('Act') and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), recovery of excess remuneration of Rs. 9.60 Crore (Rupees Nine Crore Sixty Lacs Only), as per the details annexed hereto in the explanatory statement, paid to Dr. Vikrant Rai Mehta (DIN: 00010756), Whole time Director of the Company designated as Joint Managing Director of the Company, for the period from 1st April, 2011 to 31st March, 2019, be and is hereby waived.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary for obtaining necessary approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to any Director, Company Secretary or any other officer(s) of the Company. "



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10. To consider and if thought fit to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 197, 198, 200, Schedule V and other applicable provisions of the Companies Act, 2013 ('Act') and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in partial modification of resolution no. (12) passed at the Company's Thirty Second Annual General Meeting held on September 28, 2018, the remuneration of Dr. Vikrant Rai Mehta (DIN: 00010756), Whole Time Director of the Company designated as Joint Managing Director of the Company, not liable to retire by rotation, as detailed below, be and is hereby approved for the period from 1st April, 2019 to 31st March, 2022, notwithstanding that such remuneration may exceed the individual/overall limits specified under Section 197 and Schedule V of the Act.

1.	Basic Salary	<ul style="list-style-type: none"> • Minimum Rs. 10,00,000/- per month • Maximum Rs. 50,00,000/- per month
2.	Perquisites and Allowances	<ul style="list-style-type: none"> • Fully furnished rent free accommodation/ House. • Insurance - Payment of Insurance Premium for Life insurance, Group Insurance, Personal Accident Insurance for such amount as may be considered appropriate by the Board. • Club fees - Membership fee of such clubs as may be considered appropriate including admission and life membership fee • Medical Reimbursement - Reimbursement of actual medical expenses incurred in India and/or abroad including hospitalization, nursing home and surgical charges for self and family. • Leave Travel Assistance - Once a year for self & family as per rules of the Company. • Contribution to Provident Fund, Superannuation Fund or Annuity Fund - As per rules of the Company. • Gratuity - Up to half a month's salary for each completed year of service. • Leave encashment - As per rules of the Company but not exceeding one month's leave for every 11 months of service • Conveyance - The Company shall provide one fully insured car with driver and reimbursement of the operational expenses.

		<ul style="list-style-type: none"> • Telephone, Telefax and other communication facilities. • Security- The Company shall provide for round the clock security at the Director's residence. • Pension- The appointee or his nominees shall be entitled to receive 50% of the last drawn salary as pension in case of superannuation or in case of death during the tenure of appointment.
3.	Other terms	<ul style="list-style-type: none"> • The Director shall not be paid any sitting fee for attending the meetings of the board of directors or Committees thereof. • The Director shall not become interested or otherwise concerned directly or through his relative(s) in any selling agency of the company without the prior approval of the Central Government.

RESOLVED FURTHER THAT the actual remuneration within the above range as recommended by the Nomination and Remuneration Committee and as approved by the Board of Directors, from time to time will be paid to Dr. Vikrant Rai Mehta.

RESOLVED FURTHER THAT all other existing terms and conditions of appointment and remuneration shall remain unchanged unless otherwise modified by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to vary the terms and conditions of the appointment of Dr. Vikrant Rai Mehta including his remuneration.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary for obtaining necessary approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to any Director, Company Secretary or any other officer(s) of the Company."

11. To consider and if thought fit to pass, with or without modification(s), the following resolution as an

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Ordinary Resolution:

“RESOLVED THAT pursuant to Section 188 and other applicable provisions if any, of the Companies Act, 2013, in terms of the Rule 15 of the Companies (Meetings of Board and its Powers) Rule 2014 and also Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to such other Regulations, Guidelines and Laws (including any statutory modifications or re-enactment thereof for the time being in force) and subject to all applicable approvals, permissions and such conditions as may be prescribed by any of the concerned authorities while granting such approvals, which may be agreed to by the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded for the ratification and for entering into any contracts and/or arrangements with the following related parties for amounts not exceeding the limits as detailed below on an annual basis:-

Sr. No.	Name of Related Party	Nature of Relationship	Maximum Limit (In Rs. Crores)	Nature of Transaction
1.	Essix Biosciences Limited	Group Promoter Company	10.00	Contracts in terms of section 188(1) (a) to 188(1)(g) of Companies Act, 2013
2.	Ind Swift Laboratories Limited	Group Company	100.00	Contracts in terms of section 188(1) (a) to 188(1)(g) of Companies Act, 2013
3.	Mansa Print & Publishers Limited	Group Company	10.00	Contracts in terms of section 188(1) (a) to 188(1)(g) of Companies Act, 2013
4.	Fortune (India) Constructions Limited	Group Company	5.00	Contracts in terms of section 188(1) (a) to 188(1)(g) of Companies Act, 2013
5.	3M Advertisers & Publishers Limited	Group Company	5.00	Contracts in terms of section 188(1) (a) to 188(1)(g) of Companies Act, 2013

6.	Halcyon Life Sciences Private Ltd.	Group Company	5.00	Contracts in terms of section 188(1) (a) to 188(1)(g) of Companies Act, 2013
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RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board/ Committee be and is hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit within the aforesaid limits and the Board/Committee is also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise with regard to such payment and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board / Committee in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution.”

12. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 185 of the Companies Act, 2013, as amended by the Companies (Amendment) Act, 2017 (“said Section”), approval of shareholders of the Company be and is hereby accorded in respect of loans already made/to be made, guarantees already given/to be given and/or security(ies) already provided/to be provided to an entity under the category of ‘a person in whom any of the director of the company is interested’ as specified in the explanation to Sub-section 2(b) of the said Section, of an aggregate outstanding amount not exceeding Rs. 190,00,00,000 (Rupees One Hundred and ninety Crore only) subject to party wise limits as follows:-

Sr. No.	Name of Company	Maximum Limits (Rs. in Crores)
1.	Mansa Print & Publishers Ltd.	20
2.	Swift Fundamental Research & Education Society	70
3.	3M Advertisers & Publishers Private Limited	20
4.	Essix Biosciences Limited	20

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5.	Ind Swift Laboratories Limited	20
6.	Halcyon Life Sciences Limited	20
7.	Fortune India Constructions Limited	20
	Total	190

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any committee thereof) be and is hereby authorized to negotiate, finalise and agree the terms and conditions of the aforesaid loan/guarantee/security, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable."

13. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), and the Rules framed thereunder including any statutory modification or re-enactment thereof for the time being in force, and such other approvals as may be required in that behalf, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to:

- make loans from time to time on such terms and conditions as it may deem expedient to any person or other bodies corporate;
- give on behalf of any person, body corporate, any guarantee, or provide security in connection with a loan made by any other person to, or to any other person by anybody corporate; and
- acquire by way of subscription, purchase or otherwise the securities of any other body corporate, in excess of the limits prescribed under Section 186 of the Act up to an aggregate sum of Rs. 400 crores, notwithstanding that the aggregate of loans and investments so far made, the amounts for which guarantee or security so far provided to, along with the investments, loans, guarantee or security proposed to be made or given

by the Board may exceed sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more.

RESOLVED FURTHER THAT the consent of the Company be and is hereby accorded to the Board to invest in the Subsidiaries, Associates, Related Parties, make loans to them; provide guarantees/security on their behalf, to person, within the limits, if any, as may be applicable from time to time and on such terms and conditions as may be deemed fit and expedient.

RESOLVED FURTHER THAT the Board be and is hereby authorised to negotiate the terms and conditions of the above said investments, loan(s), security(ies) or guarantee(s) as they deem fit and in the best interest of the Company and take all such steps as may be necessary to complete the same.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and with power to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further approval of the Members of the Company."

Place: Chandigarh

Date: 10.08.2019

By Order of the Board

**Sd/-
Amrender Kumar Yadav
Company Secretary**



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NOTES

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts in respect Item No's 04-13 is annexed hereto and forms part of this notice.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. A blank Proxy Form is enclosed with this notice and if intended to be used, the form duly completed should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the Annual General Meeting. Proxies submitted on behalf of Companies, Societies etc. must be supported by appropriate resolution/ authority as applicable.
4. The Members/ Proxies attending the meeting are requested to bring the enclosed Attendance Slip and deliver the same after filling in their folio number at the entrance of the meeting hall. Admission to the Annual General Meeting venue will be allowed only on verification of the signature(s) on the Attendance Slip.
5. Duplicate attendance slip shall not be issued at the Annual General Meeting venue. The same shall be issued at the Registered Office of the Company up to a day preceding the day of the Annual General Meeting.
6. Corporate Members are requested to send a duly certified copy of the Board resolution/ Power of Attorney authorizing their representative to attend and vote at the Annual General Meeting.
7. In case of joint holders attending the meeting, only such joint holders who are higher in the order of names will be entitled to vote.
8. As a measure of economy, copies of the Annual Report will not be distributed at the venue of the Annual General Meeting. The Members are, therefore requested to bring their copies of the Annual Report to the meeting. Those members who have not received copies of Annual Report can collect their copies from the Corporate/ Registered Office of the Company.
9. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 7th September, 2019 to Wednesday, 11th September, 2019, both days inclusive.
10. The members are requested to inform changes, if any, in their Registered Address along with Pin Code Number to the Company Secretary at the Registered office address.
11. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
12. Members desirous of seeking any information relating to the Accounts of the Company may write to the Company at registered office address for the attention of Mr. Amrender Kumar Yadav, Company Secretary, at least seven days in advance of the Meeting so that requisite information can be made available at the Meeting.
13. All documents referred to in the accompanying notice and the Explanatory Statement are available for inspection at the Registered Office of the Company during working hours between 10.00 A.M. to 05.00 P.M. except holidays up to the date of Annual General Meeting.
14. Attention of members is hereby invited towards provisions of Section 188 (1) of the Companies Act 2013 wherein under second proviso thereto, no member of the Company shall vote on such special resolution, to approve any contract or arrangement which may be entered into by the Company, if such member is a related party.
15. Electronic copy of the Annual Report and Notice of the 33rd Annual General Meeting of the Company along with Attendance Slip and Proxy Form and instructions for e-voting is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report and Notice of the 33rd Annual General Meeting of the Company along with Attendance Slip, Proxy Form and instructions for e-voting is being sent through the permitted mode.
16. In terms of section 107 and 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 the Company is providing the facility to its Members holding shares in physical and dematerialized form as on the cutoff date 4th September, 2019 to exercise their right to vote by electronic means on any or all of the business specified



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in the accompanying notice. Necessary information and instructions for e-voting is also enclosed.

The instructions for members for voting electronically are as under:

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services Limited (CDSL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The e-voting facilities will be provided in the following manners:-

- (i) The voting period begins on 8th September, 2019 at 9.00 A.M and ends on 10th September, 2019 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 4th September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot/ Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

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- (xi) Click on the EVSN 190812009 <INDSWFTLTD> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be e-mailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details by custodian a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on. In case of Non-Individual Shareholders, admin user also would be able to link the accounts(S).
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.
- All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Deputy Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013, or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.
- IV. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- V. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- VI. Mr. Vishal Arora, Company Secretary (Membership No. 4566) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- VII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- VIII. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least



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two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

- IX. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.indswiftd.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing.

The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited.

- X. Members who have not registered their e-mail address so far are requested to register their email addresses for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.

On behalf of the Board of Directors

Amrender Kumar Yadav
Company Secretary

Place: Chandigarh
Date: 10.08.2019

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

For Item No. 4

In terms of the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules 2014, the Board of Directors of the Company shall appoint an individual who is a cost accountant in practice on the recommendations of the Audit Committee, which shall also recommend remuneration for such cost auditor. The remuneration recommended by the Audit Committee shall be considered and approved by the Board of Directors and ratified by the shareholders.

On recommendation of the Audit Committee at its meeting held on 30th May, 2019, the Board of Directors of the Company has considered and approved appointment of M/S V. Kumar & Associates, Cost Accountants, for the conduct of the Cost Audit of the Company at a remuneration of Rs. 2.00 Lacs per annum plus GST as applicable and reimbursement of actual travel and out of pocket expenses for the Financial Year 2019-20.

The resolution at Item No. 4 of the Notice is set out as an Ordinary Resolution for approval and ratification by the members in terms of Section 148 of the Companies Act, 2013.

None of the directors or Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise in passing of the said resolution.

Item No. 5 and 6

Sh. S R Mehta was appointed as the Executive Director, nominated as Chairman of the Company for three consecutive terms by the members of the Company in their meetings held on 24th December, 2012, 30th September, 2014 and 30th September, 2016 covering a period of total 8 years from 1st April, 2011 to 31st March, 2019. The remuneration for the aforesaid period was also approved by the members of the Company in the same General Meetings. The remuneration approved by the members and as paid to Sh S R Mehta had been same throughout the period from 1st April, 2011 to 31st March, 2019, which is as follows:-

1.	Basic Salary	<ul style="list-style-type: none"> Rs. 10,00,000/- per month subject to maximum of Rs. 50,00,000/- per month
2.	Perquisites and Allowances	<ul style="list-style-type: none"> Fully furnished rent free accommodation/ House. Insurance - Payment of Insurance Premium for Life insurance, Group Insurance, Personal Accident Insurance for such amount as may be considered appropriate by the Board.

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		<ul style="list-style-type: none"> • Club fees - Membership fee of such clubs as may be considered appropriate including admission and life membership fee • Medical Reimbursement - Reimbursement of actual medical expenses incurred in India and/or abroad including hospitalization, nursing home and surgical charges for self and family. • Leave Travel Assistance - Once a year for self & family as per rules of the Company. • Contribution to Provident Fund, Superannuation Fund or Annuity Fund - As per rules of the Company. • Gratuity – Up to half a month's salary for each completed year of service. • Leave encashment - As per rules of the Company but not exceeding one month's leave for every 11 months of service • Conveyance - The Company shall provide one fully insured car with driver and reimbursement of the operational expenses. • Telephone, Telefax and other communication facilities. • Security- The Company shall provide for round the clock security at the Director's residence. • Pension- The appointee or his nominees shall be entitled to receive 50% of the last drawn salary as pension in case of superannuation or in case of death during the tenure of appointment.
3.	Other Terms	<ul style="list-style-type: none"> • The Director shall not be paid any sitting fee for attending the meetings of the board of directors or Committees thereof. • The Director shall not become interested or otherwise concerned directly or through his relative(s) in any selling agency of the company without the prior approval of the Central Government.

Due to inadequacy of profits and defaults of the banks/ financial institutions, the remuneration paid during the above said period was in excess of the limits prescribed under Schedule V of the Companies Act, 2013 ("Act").

In accordance with the then existing provisions of Section 197 and other applicable provisions of the Act, the Company filed E-Forms MR-2 with the Ministry of Company Affairs

("MCA") seeking the approval of the Central Government for the payment of remuneration to Sh. S R Mehta from 1st April, 2011 to 31st March, 2017, in excess of the limits prescribed under the Act.

However, pursuant to the recent amendment to the Act introduced by the Companies (Amendment) Act, 2017, with effect from September 12, 2018, any application previously made by a company to the Central Government under the provisions of Section 197 and which is pending with the Government shall abate on September 12, 2018 and the company is required to obtain the approval of the members by way of a special resolution in accordance with the provisions of Section 197(17) within one year of the commencement of the corresponding amendment i.e. by September 11, 2019. The Company is also in receipt of communication from the Ministry of Corporate Affairs, Government of India that the application pending with them has abated in terms of the amended provisions of Section 197.

Accordingly, pursuant to the section 197(10) & (17) of the Companies Act 2013 approval of the members is now sought for the resolution at Item No. 5 for waiver for recovery and approval of the excess remuneration paid to Sh. S R Mehta in respect of the period from 1st April, 2011 to 31st March, 2019.

Further certain amendments have been carried out inter alia to Sections 196 to 198 and Schedule V of the Companies Act, 2013 ("Act") by way of the Companies (Amendment) Act, 2017, which are effective from September 12, 2018 ("Amendments") relating to the remuneration payable to all the Directors by a company. The remuneration currently being paid to Sh. S R Mehta, Chairman of the Company as previously approved by the members of the Company at the 32nd Annual General Meeting of the Company held on September 28, 2018, as per the then existing prevailing limits under Section 197 read with Schedule V and applicable provisions of the Act is minimum remuneration in the event of absence or inadequacy of profits. However pursuant to the aforesaid amendments, the members can now approve payment of remuneration even if that exceeds the percentage of profits under Section 198 subject to compliance of Schedule V. Looking at the current financial position of the Company, the remuneration payable to Sh. S R Mehta is, likely to be in excess of the limits currently prescribed under the Act so the approval of the members is sought for the resolution at item no. 6 for payment of remuneration even if in case that exceeds the limits prescribed under the Act

The resolutions are for regularising the remuneration already paid and proposed to be paid, pursuant to the amended provisions of the Act and as provided in the resolution.

More than 90% of the Company's debt as on date has been



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assigned to ARCs and only two banks left, which are in the process of settlement/ assignment to ARCs. The Company has approached/ obtained the consent of the Lenders for the resolution proposed at Sr. No. 5 & 6.

The Nomination and Remuneration Committee has reviewed these matters and after considering the nature of service required from him and the responsibility which he is called upon to bear as Chairman, recommended the same to the Board of Directors for its approval. The Board of Directors have accordingly approved the same at their meeting held on 10th August, 2019.

Item No. 7 and 8

Dr. Gopal Munjal the Executive Director was appointed as Managing Director & CEO of the Company for three consecutive terms by the members of the Company in their meetings held on 24th December, 2012, 30th September, 2014 and 30th September, 2016 covering a period of total 8 years from 1st April, 2011 to 31st March, 2019. The remuneration for the aforesaid period was also approved by the members of the Company in the same General Meetings. The remuneration as approved by the members and as paid to Dr. Gopal Munjal had been same throughout the period from 1st April, 2011 to 31st March, 2019, which is as follows:-

1.	Basic salary	<ul style="list-style-type: none"> Rs. 10,00,000/- per month subject to maximum of Rs. 50,00,000/- per month
2.	Perquisites and Allowances	<ul style="list-style-type: none"> Fully furnished rent free accommodation/ House. Insurance - Payment of Insurance Premium for Life insurance, Group Insurance, Personal Accident Insurance for such amount as may be considered appropriate by the Board. Club fees - Membership fee of such clubs as may be considered appropriate including admission and life membership fee Medical Reimbursement - Reimbursement of actual medical expenses incurred in India and/or abroad including hospitalization, nursing home and surgical charges for self and family. Leave Travel Assistance - Once a year for self & family as per rules of the Company. Contribution to Provident Fund, Superannuation Fund or Annuity Fund - As per rules of the Company. Gratuity - Up to half a month's salary for each completed year of service. Leave encashment - As per rules of the Company but not exceeding one month's leave for every 11 months of service

		<ul style="list-style-type: none"> Conveyance - The Company shall provide one fully insured car with driver and reimbursement of the operational expenses. Telephone, Telefax and other communication facilities. Security- The Company shall provide for round the clock security at the Director's residence. Pension- The appointee or his nominees shall be entitled to receive 50% of the last drawn salary as pension in case of superannuation or in case of death during the tenure of appointment.
3.	Other Terms	<ul style="list-style-type: none"> The Director shall not be paid any sitting fee for attending the meetings of the board of directors or Committees thereof. 2. The Director shall not become interested or otherwise concerned directly or through his relative(s) in any selling agency of the company without the prior approval of the Central Government.

Due to inadequacy of profits and defaults of the banks/ financial institutions, the remuneration paid during the above said period was in excess of the limits prescribed under Schedule V of the Companies Act, 2013 ("Act").

In accordance with the then existing provisions of Section 197 and other applicable provisions of the Act, the Company filed E-Forms MR-2 with the Ministry of Company Affairs ("MCA") seeking the approval of the Central Government for the payment of remuneration to Dr. Gopal Munjal from 1st April, 2011 to 31st March, 2017, in excess of the limits prescribed under the Act.

However, pursuant to the recent amendment to the Act introduced by the Companies (Amendment) Act, 2017, with effect from September 12, 2018, any application previously made by a company to the Central Government under the provisions of Section 197 and which is pending with the Government shall abate on September 12, 2018 and the company is required to obtain the approval of the members by way of a special resolution in accordance with the provisions of Section 197(17) within one year of the commencement of the corresponding amendment i.e. by September 11, 2019. The Company is also in receipt of communication from the Ministry of Corporate Affairs, Government of India that the application pending with them has abated in terms of the amended provisions of Section 197.

Accordingly, pursuant to the section 197(10) & (17) of the Companies Act 2013 approval of the members is now sought

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for the resolution at Item No. 7 for waiver for recovery and approval of the excess remuneration paid to Dr. Gopal Munjal in respect of the period from 1st April, 2011 to 31st March, 2019.

Further certain amendments have been carried out inter alia to Sections 196 to 198 and Schedule V of the Companies Act, 2013 ("Act") by way of the Companies (Amendment) Act, 2017, which are effective from September 12, 2018 ("Amendments") relating to the remuneration payable to all the Directors by a company. The remuneration currently being paid to Dr. Gopal Munjal, Managing Director & CEO of the Company as previously approved by the members of the Company at the 32nd Annual General Meeting of the Company held on September 28, 2018, as per the then existing prevailing limits under Section 197 read with Schedule V and applicable provisions of the Act is minimum remuneration in the event of absence or inadequacy of profits. However pursuant to the aforesaid amendments, the members can now approve payment of remuneration even if that exceeds the percentage of profits under Section 198 subject to compliance of Schedule V. Looking at the current financial position of the Company, the remuneration payable to Dr. Gopal Munjal is, likely to be in excess of the limits currently prescribed under the Act so the approval of the members is sought for the resolution at item no. 8 for payment of remuneration even if in case that exceeds the limits prescribed under the Act.

The resolutions are for regularising the remuneration already paid and proposed to be paid, pursuant to the amended provisions of the Act and as provided in the resolution.

More than 90% of the Company's debt as on date has been assigned to ARCs and only two banks are left which are in the process of settlement/ assignment to ARCs. The Company has approached/ obtained the consent of the Lenders for the resolution proposed at Sr. No. 7 & 8.

The Nomination and Remuneration Committee has reviewed these matters and after considering the nature of service required from him and the responsibility which he is called upon to bear as Managing Director & CEO, recommended the same to the Board of Directors for its approval. The Board of Directors has accordingly approved the same at their meeting held on 10th August, 2019.

Item No. 9 and 10

Dr. V R Mehta the Executive Director was appointed as Joint Managing Director of the Company for three consecutive terms by the members of the Company in their meetings held on 24th December, 2012, 30th September, 2014 and 30th September, 2016 covering a period of total

8 years from 1st April, 2011 to 31st March, 2019. The remuneration for the aforesaid period was also approved by the members of the Company in the same General Meetings. The remuneration as approved by the members and as paid to Dr. V R Mehta had been same throughout the period from 1st April, 2011 to 31st March, 2019, which is as follows:-

1.	Basic Salary	<ul style="list-style-type: none"> Rs. 10,00,000/- per month subject to maximum of Rs. 50,00,000/- per month
2.	Perquisites and Allowances	<ul style="list-style-type: none"> Fully furnished rent free accommodation/ House. Insurance - Payment of Insurance Premium for Life insurance, Group Insurance, Personal Accident Insurance for such amount as may be considered appropriate by the Board. Club fees - Membership fee of such clubs as may be considered appropriate including admission and life membership fee Medical Reimbursement - Reimbursement of actual medical expenses incurred in India and/or abroad including hospitalization, nursing home and surgical charges for self and family. Leave Travel Assistance - Once a year for self & family as per rules of the Company. Contribution to Provident Fund, Superannuation Fund or Annuity Fund - As per rules of the Company. Gratuity - Up to half a month's salary for each completed year of service. Leave encashment - As per rules of the Company but not exceeding one month's leave for every 11 months of service Conveyance - The Company shall provide one fully insured car with driver and reimbursement of the operational expenses. Telephone, Telefax and other communication facilities. Security- The Company shall provide for round the clock security at the Director's residence. Pension- The appointee or his nominees shall be entitled to receive 50% of the last drawn salary as pension in case of superannuation or in case of death during the tenure of appointment.
3.	Other terms	<ul style="list-style-type: none"> The Director shall not be paid any sitting fee for attending the meetings of the board of directors or Committees thereof. The Director shall not become interested or otherwise concerned directly or through his relative(s) in any selling agency of the company without the prior approval of the Central Government.

Due to inadequacy of profits and defaults of the banks/



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financial institutions, the remuneration paid during the above said period was in excess of the limits prescribed under Schedule V of the Companies Act, 2013 ("Act").

In accordance with the then existing provisions of Section 197 and other applicable provisions of the Act, the Company filed E-Forms MR-2 with the Ministry of Company Affairs ("MCA") seeking the approval of the Central Government for the payment of remuneration to Dr. V R Mehta from 1st April, 2011 to 31st March, 2017, in excess of the limits prescribed under the Act.

However, pursuant to the recent amendment to the Act introduced by the Companies (Amendment) Act, 2017, with effect from September 12, 2018, any application previously made by a company to the Central Government under the provisions of Section 197 and which is pending with the Government shall abate on September 12, 2018 and the company is required to obtain the approval of the members by way of a special resolution in accordance with the provisions of Section 197(17) within one year of the commencement of the corresponding amendment i.e. by September 11, 2019. The Company is also in receipt of communication from the Ministry of Corporate Affairs, Government of India that the application pending with them has abated in terms of the amended provisions of Section 197.

Accordingly, pursuant to the section 197(10) & (17) of the Companies Act 2013 approval of the members is now sought for the resolution at Item No. 9 for waiver for recovery and approval of the excess remuneration paid to Dr. V R Mehta in respect of the period from 1st April, 2011 to 31st March, 2019.

Further certain amendments have been carried out inter alia to Sections 196 to 198 and Schedule V of the Companies Act, 2013 ("Act") by way of the Companies (Amendment) Act, 2017, which are effective from September 12, 2018 ("Amendments") relating to the remuneration payable to all the Directors by a company. The remuneration currently being paid to Dr. V R Mehta, Joint Managing Director of the Company as previously approved by the members of the Company at the 32nd Annual General Meeting of the Company held on September 28, 2018, as per the then existing prevailing limits under Section 197 read with Schedule V and applicable provisions of the Act is minimum remuneration in the event of absence or inadequacy of profits. However pursuant to the aforesaid amendments, the members can now approve payment of remuneration even if that exceeds the percentage of profits under Section 198 subject to compliance of Schedule V. Looking at the current financial position of the Company, the remuneration payable to Dr. V R Mehta, is likely to be in excess of the limits currently prescribed under the Act so the approval of

the members is sought for the resolution at item no. 10 for payment of remuneration even if in case that exceeds the limits prescribed under the Act.

The resolutions are for regularising the remuneration already paid and proposed to be paid, pursuant to the amended provisions of the Act and as provided in the resolution.

More than 90% of the Company's debt as on date has been assigned to ARCs and only two banks are left which are in the process of settlement/ assignment to ARCs. The Company has approached/ obtained the consent of the Lenders for the resolution proposed at Sr. No. 9 & 10.

The Nomination and Remuneration Committee has reviewed these matters and after considering the nature of service required from him and the responsibility which he is called upon to bear as Joint Managing Director, recommended the same to the Board of Directors for its approval. The Board of Directors has accordingly approved the same at their meeting held on 10th August, 2019.

II. a) Other disclosures to be provided in terms of Sections 196 to 198 read with Schedule V and applicable Rules under the Companies Act and SEBI Regulations, as the case may be are given below:-

1. General Information:-

(1) Nature of Industry: Pharmaceuticals

(2) Date or expected date of commencement of commercial production:

Existing Company already commenced from 1986.

(3) In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Existing Company, not applicable.

(4) Financial performance based on given indicators:

Sr. No.	Particulars	Audited Figure for 12 months period ended 31.03.2019	Audited Figure for 12 months period ended 31.03.2018	Audited Figure for 12 months period ended 31.03.2017
1.	Turnover	29,621.87	28073.38	28088.30

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2.	Profit/(Loss) before tax	577.14	(5337.71)	(36,291.47)
3.	Net Profit/(Loss)	312.12	(5411.67)	(36380.82)
4.	Paid-up Share Capital	1083.29	1083.29	1083.29
5.	Reserves & Surplus (Excluding Revaluation Reserve)	(68711.77)	(69019.86)	(63604.16)

(5) Foreign Investment or collaborations, if any: Nil

(b) Information about the Appointee Sh. S.R. Mehta

1. Background details:

Sh. S R Mehta, a science graduate by qualification. A highly respected member of Industry and Business. Sh. S R Mehta has been associated with Ind-Swift Limited since inception and is currently the Chairman of the Company plays an active role in the affairs of the company related to marketing and implementation of growth strategy.

He is also involved in the long term strategy formulation of the Ind Swift Group and has been instrumental in enabling the group to diversify and expand its presence with the industry as a leading manufacturer of APIs & generic formulations.

2. Past Remuneration:

Financial Year	Amount (in Lacs)
2018-19	120.00
2017-18	120.00
2016-17	120.00

3. Recognition or awards: Nil

4. Job profile and his suitability: Sh. S R Mehta, Chairman of Ind- Swift Limited plays an active role in the affairs of the company related to marketing and implementation of growth strategy. He is also involved in the long term strategy formulation of the Ind Swift Group and has been instrumental in enabling the group to diversify and expand its presence with the industry as a leading manufacturer of APIs & generic formulations.

5. Remuneration proposed: As stated in the Explanatory Statement of Item No. 5 and 6 of the Notice.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin): Remuneration as proposed of Sh. S.R. Mehta is comparable to that drawn by the peers, in the similar capacity, in the similar industry and commensurate with the size of the Company and diverse nature of its businesses.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: Sh. S.R.Mehta is a Promoter-Director, holding 20,35,871 equity shares of Rs. 2/- each representing 3.76% of the total paid-up capital of the Company.

II. (a) Information about the Appointee Dr. Gopal Munjal

1. Background details:

Dr. Gopal Munjal is a Medical Graduate, associated with Pharmaceutical Industry for the last 28 years. In 1986, he promoted Ind-Swift Ltd., and since then headed marketing and product development positions.

2. Past Remuneration:

Financial Year	Amount (in Lacs)
2018-19	120.00
2017-18	120.00
2016-17	120.00

3. Recognition or awards: He is co-chairman of PHD. Chamber of commerce (H.P) and managing committee member of PHDCCI & ASSOCHAM.

4. Job profile and his suitability: Dr. Gopal Munjal, Managing Director & CEO has been entrusted with substantial powers of the management of the business and affairs of the Company. The Company has been substantially benefitted by his professional knowledge and managerial expertise and has made enormous progress. Dr. Gopal Munjal plays a major role in providing thought leadership and strategic inputs to the Company.



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5. Remuneration proposed: As stated in the Explanatory Statement of Item No. 7 and 8 of the Notice.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin): Remuneration as proposed of Dr. Gopal Munjal is comparable to that drawn by the peers, in the similar capacity, in the similar industry and commensurate with the size of the Company and diverse nature of its businesses.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: Dr. Gopal Munjal is a Promoter-Director, holding 19,57,199 equity shares of Rs. 2/- each representing 3.61% of the total paid-up capital of the Company.

(c) Information about the Appointee Dr. V.R. Mehta

1. Background details:

He is a post Graduate having an experience of thirty two (32) years in the Pharmaceutical Industry. He has worked with Multinational pharmaceutical Companies at various levels. He has been the Whole Time Director in Ind-Swift Limited and has an active role in production management and development of new generic products.

2. Past Remuneration:

Financial Year	Amount (in Lacs)
2018-19	120.00
2017-18	120.00
2016-17	120.00

3. Recognition or awards: Nil

4. Job profile and his suitability: Dr. V.R. Mehta is playing active role in marketing management and development of new generic products. He is also heading the newly formed Dairy Division of the company. He is instrumental in the development of the Company and for maintaining cordial atmosphere and relationship.

5. Remuneration proposed: As stated in the Explanatory Statement of Item No. 9 and 10 of the Notice.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin): Remuneration as proposed of Dr. V.R. Mehta is comparable to that drawn by the peers, in the similar capacity, in the similar industry and commensurate with the size of the Company and diverse nature of its businesses.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: Dr. V R Mehta is a Promoter-Director, holding 19,21,361 equity shares of Re.2/- each representing 3.55% of the total paid-up capital of the Company.

III. Other information:

1. Reasons of loss or inadequate profits: During the financial year 2018-19, the turnover of the company increased by 5.52% as compared to the previous financial year 2017-18. During the current year Company earned a profit of Rs. 312.12 Lacs as compared to losses of Rs. 5411.67 in the previous financial year. The Company is reducing its' losses mainly by focusing on:-

- Sales of its ethnic products in the domestic markets.
- Sales of generic products in overseas markets by the Global business unit.
- By following strict financial discipline, realization of outstanding debtors and gradual reduction of high cost debts.

2 Steps taken or proposed to be taken for improvement:

The Company is following all the possible measures for enhancing its' profitability. Further, the Company is looking for other areas of improvement which may lead to higher production, revenues and profits.

3. Expected increase in productivity and profits in measurable terms:

In view of the facts stated above, it is difficult to forecast the productivity and profitability in measureable terms. However the company expects that the productivity and profitability may improve and would be comparable with the industry average.

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IV. Disclosures:

1. Remuneration package of the managerial person: Fully described in the respective explanatory statement as stated above.
2. Disclosures in the Board of Directors' report under the heading 'Corporate Governance' attached to the Annual Report: The requisite

details of remuneration etc. of Directors are included in the Corporate Governance Report, forming part of the Annual Report of 2018-19 the Company.

- V. Disclosure as required under Secretarial Standard-2 is given below :-

Information pursuant to Secretarial Standard 2 (1.2.5) on the resolutions proposed under item No. 6, 8 & 10 and information under Regulation 36(3) of LODR Regulations for Item No. 2 & 3 of this Notice is as follows :

Name of Director	Sh. S R Mehta	Dr. Gopal Munjal	Dr. V R Mehta
Date of Birth (Age)	01.08.1956	01.08.1958	22.10.1958
Qualification	Graduate	Graduate	Post Graduate
Experience	33 Years	27 Years	31 Years
Terms & conditions of Re-appointment	Only terms of payment is being considered as per details given in Item No. 6 of this Notice	Only terms of payment is being considered as per details given in Item No. 8 of this Notice	Only terms of payment is being considered as per details given in Item No. 10 of this Notice
Details of remuneration to be paid	As per Resolution No. 6 of this Notice	As per Resolution No. 8 of this Notice	As per Resolution No. 10 of this Notice
Remuneration last drawn	Rs. 10,00,000/- Month	Rs. 10,00,000/- Month	Rs. 10,00,000/- Month
Date of Appointment on the Board	30.11.2006	11.12.1986	30.09.1993
Shareholding in the Company	20,35,871 (3.76%)	19,57,199 (3.61%)	19,21,361 (3.55%)
Relationship with Other Directors, Manager and KMP	Sh. S R Mehta and Dr. V R Mehta are related as brothers and are uncles of Sh. Rishav Mehta.	Dr. Gopal Munjal is brother of Sh. Navrattan Munjal.	Sh. S R Mehta and Dr. V R Mehta are related as brothers and are uncles of Sh. Rishav Mehta.
Number of Meetings attended during the year (PY 2018-19)	6	6	6
Directorships in other Companies*	MANSA PRINT & PUBLISHERS LIMITED	MANSA PRINT & PUBLISHERS LIMITED	MANSA PRINT & PUBLISHERS LIMITED
Membership/ Chairmanship of committees of Other Boards	0	0	0

*All the three Directors have been disqualified under section 164 of the Companies Act, 2013 due to fixed deposit scheme of the Ind-Swift Limited. Pursuant to section 164 these Directors have ceased to be Director in all other Companies except for the Company mentioned above.



NOTICE

For Item No. 11:

Your Company has entered into a transaction with the companies as mentioned in the resolution which is a "Related Party" as defined under Section 2 (76) of the Companies Act, 2013.

As per the provisions of Section 188 (1) of the Companies Act, 2013 "Related Party Transactions" requires prior consent of the Board where transactions proposed to be entered into falls in the list of items referred therein and are within threshold limits prescribed under Rule 15 of the Companies (Meeting of Board and its Power) Rules, 2015. Proviso to Section 188 further provides that nothing contained in sub-section (1) of Section 188 applies where transactions are entered into by the company in the ordinary course of business other than transactions which are not on an arm's length basis.

The Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, defines term Material Related Party Transaction. It provides that all related party transactions shall be considered as "Material" if the transaction entered with or transactions to be

entered individually or taken together with a Related Party along with previous transactions during a Financial Year exceeds 10% of the Annual Consolidated Turnover of the company as per the Last Audited Financial Statement of the Company. The Material Related Party Transactions requires approval of the Shareholders by passing an Ordinary Resolution and in respect of voting on such resolution(s), all the related parties shall abstain from voting, irrespective of whether the entity or person is a party to the particular transaction or not, pursuant to Regulation 23(7) of SEBI (LODR) Regulations.

Members may please note that in light of the limit as prescribed under Companies Act & SEBI (LODR) Regulations the Company may enter into the transaction with its' Related Parties for more than the limits as specified in Rule 15 of the Companies (Meeting of Board and its Power) Rules, 2015 in ordinary course of business. Accordingly the resolution of Item No. 11 of Notice is proposed for approval of members for entering into transaction with the related party within the limit given in the said resolution.

The following are the particulars under Rule 15 of Companies (Meetings of Board and its Power) Rules, 2014:

Name of the Related Party	Name of Director/KMP who is interested	Nature of Relationship	Nature, Material terms, Monetary Value, and particulars of the Contract or arrangements
1. Essix Biosciences Limited	1. Sh. S R Mehta	Common Directorships; related with the Directors of the Company.	Contracts in terms of section 188(1)(a) to 188(1)(g) of Companies Act, 2013
2. Ind-Swift Laboratories Limited	2. Sh. N R Munjal		
3. Mansa Print & Publishers Limited	3. Dr. Gopal Munjal		
4. Fortune (India) Constructions Limited	4. Dr. V R Mehta		
5. 3M Advertisers & Publishers Limited	5. Sh. Himanshu Jain		
6. Halcyon Life Sciences Private Ltd.	6. Sh. Rishav Mehta,		
	Directors are interested since all are the Group Companies promoted by the same Promoters.		

For Item No. 12

In the ordinary course of business the Company has been dealing with various entities and also have business transactions with the entities in which either Directors are directly or indirectly interested. At times the Company do advance certain loans and advances and give guarantees to these entities for the business purposes.

As per the requirement of the Companies Act, 2013 the Company is required to seek the shareholders approval as specified in the explanation to Sub-section 2 of the Section 185 of Companies Act, 2013 by way of a special resolution for the grant of and for the making of Loan(s) to, and/or giving of guarantee(s), and/or providing of security(ies) to these entities.

In Compliance of the said provision of the Companies Act,

NOTICE

2013 your company now intend to seek the shareholders approval for the ratification and for approval of the loans and advances or for grant of Guarantees or for providing securities to the entities as mentioned in the resolution No. 12 of the notice upto the limits specified in the resolution including the loans and advances if any already granted, which fall under the category of 'a person in whom any of the director of the company is interested' for an aggregate outstanding amount not exceeding Rs. 190 Crores (Rupees One hundred and ninety crores only) and necessary delegation of authority to the Board for this purpose.

Your Directors recommend the resolution set out at Item no. 12 to be passed as a special resolution by the members of the Company. Except Sh. S R Mehta, Dr. Gopal Munjal, Dr. V R Mehta, Sh. Himanshu Jain, Sh. Rishav Mehta and Sh. N R Munjal, Sh. Annie Mehta and Sh. Sahil Munjal none of the other Promoter, Directors, Key Managerial Personnel of the Company and their relatives are deemed to be concerned.

For Item No. 13

Pursuant to the provisions of Section 186(2) of the Companies Act, 2013 ('Act'), the Company shall not directly or indirectly: -

- (a) give any loan to any person or other body corporate;
- (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and
- (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate,

exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher.

Pursuant to the provisions of Section 186(3) of the 'Act', where the giving of any loan or guarantee or providing any security or the acquisition of securities exceeds the limits specified in Section 186(2) of the 'Act', prior approval by means of a Special Resolution passed at a General Meeting is necessary. In terms of Rule No.11(1) of the Companies (Meeting of Board and its Powers) Rules ('Rules'), where a loan or guarantee is given or security has been provided by a company to its wholly-owned subsidiary or a joint venture, or acquisition is made by a holding company, by way of subscription of securities of its wholly-owned subsidiary, the requirement of Section 186(3) of the 'Act' shall not apply, however it will be included for the purpose of overall limit.

In the normal course of business, the Company may be required to give loans or guarantees or make investments

in excess of the limits specified in Section 186(2) of the 'Act'. Accordingly, it is proposed to seek prior approval of Members vide an enabling Resolution to provide Loans, Guarantees and Make Investments up to a sum of Rs. 400 crores over and above the aggregate of free reserves and securities premium account of the Company at any point of time.

None of the Directors or Key Managerial Personnel of the Company (including relatives of Directors and Key Managerial Personnel) is in any way, whether financially or otherwise, concerned or interested, in the said resolution.

The Board of Directors recommends the Special Resolution as set out at Item No. 13 of the Notice for approval by the members.

On behalf of the Board of Directors

Amrender Kumar Yadav
Company Secretary

Place: Chandigarh
Date: 10.08.2019



Ind-Swift

Because Life is Precious

ATTENDANCE SLIP



Ind-Swift

Ind-Swift Limited

Regd Off: 781, INDUSTRIAL AREA, PHASE II, CHANDIGARH-160002

CIN NO: L24230CH1986PLC006897

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Joint Shareholders may obtain additional Slip at the Venue of the meeting.

DP Id*	
--------	--

Folio No.	
-----------	--

Client Id*	
------------	--

No. of Shares	
---------------	--

NAME AND ADDRESS OF THE SHAREHOLDER _____

Please register/ update my/ our under mentioned E-mail ID for sending all future Company's correspondence:

E-mail ID _____ Shareholder(s) Signature _____

I hereby record my presence at the **33rd ANNUAL GENERAL MEETING** of the Company held on **Wednesday, September 11, 2019 at 10:30 AM at PHD Chamber of Commerce and Industry, PHD House, Sector 31-A, Chandigarh-160031.**

**Applicable for investor holding shares in electronic form.*

Signature of Shareholder / Proxy

**MEMBERS / PROXY HOLDERS ARE REQUESTED TO BRING THEIR ID PROOFS FOR VERIFICATION.
NO REQUESTS FOR ADMISSION WILL BE ENTERTAINED WITHOUT VALID ID PROOF**



Ind-Swift

Because Life is Precious

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Because Life is Precious



IND-SWIFT LIMITED

Regd Off: 781, INDUSTRIAL AREA, PHASE II, CHANDIGARH-160002

CIN NO: L24230CH1986PLC006897

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Joint Shareholders may obtain additional Slip at the Venue of the meeting.

Name of the member(s): Registered address:		e-mail Id: Folio No/*Client Id: *DP Id:	
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I/We, being the member(s) of _____ shares of Ind Swift Limited, hereby appoint:

- 1).....of.....having e-mail id.....or failing him
- 2).....of.....having e-mail id.....or failing him
- 3).....of.....having e-mail id.....or failing him

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **33rd ANNUAL GENERAL MEETING** of the Company, to be held on **Wednesday, September 11, 2019 at 10:30 AM at PHD Chamber of Commerce and Industry, PHD House, Sector 31-A, Chandigarh-160031** and at any adjournment thereof in respect of such resolutions as are indicated below:

S.No.	Resolutions
	Ordinary Business
1.	To receive, consider, approve and adopt the financial statement of the Company for the year ended 31st March, 2019 and the report of the Auditor and Directors thereon.
2.	Re-appointment of Dr. Gopal Munjal (DIN: 00005196), Director who retire by rotation.
3.	Re-appointment of Dr. Vikrant Rai Mehta (DIN: 00010756), Director who retire by rotation.
	Special Business
4.	Approval of remuneration of Cost Auditors for the Financial year 2019-20
5.	Approval of members for the waiver of excess remuneration paid to Sh. S R Mehta, Chairman of the Company
6.	Approval of members for payment of remuneration to Sh. S R Mehta, Chairman of the Company
7.	Approval of members for the waiver of excess remuneration paid to Dr. Gopal Munjal, Managing Director & CEO of the Company
8.	Approval of members for payment of remuneration to Dr. Gopal Munjal, Managing Director & CEO of the Company
9.	Approval of members for the waiver of excess remuneration paid to Dr. V R Mehta, Joint Managing Director of the Company
10.	Approval of members for payment of remuneration to Dr. V R Mehta, Joint Managing Director of the Company
11.	Approval for Related Party Transactions pursuant to section 188 of the Companies Act, 2013
12.	Approval for Loans & Advances under section 185 of the Companies Act, 2013
13.	Approval for limits for investments/ loans under section 186 of the Companies Act, 2013

Signed this.....day of2019

.....
Signature of shareholder

**Affix
Rs. 1.00
Revenue
Stamp**

.....
Signature of first proxy holder

.....
Signature of second proxy holder

.....
Signature of third proxy holder

- Note:**
- 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.**
 - 2. Admission to proxy Holders will be allowed at the meeting only on submission of a Valid ID Proof.**



Route Map for the 33rd Annual General Meeting of Ind-Swift Limited to be held on Wednesday, the 11th Day of September, 2019 at 10:30 A.M. at PHD Chamber of Commerce and Industry, PHD House, Sector 31-A, Chandigarh-160031



CLOBENATE-GM

Clobetasole Propionate, Miconazole Nitrate,
Neomycin Sulphate, Chlorocresol Cream

ROXY-150

Roxithromycin IP 150 mg Tablets

AMYCLOX-LB

Amoxicillin 250 mg & Dicloxacillin 250 mg
Capsules

AMIBEX-TZ

Norfloxacin IP 400 mg & Tinidazole IP 600 mg Tablets

OXO-200

Ofloxacin 200 mg Tablets

DICOLIV-MR

Diclofenac Potassium BP 50 mg, Paracetamol IP 325 mg
& Chlorzoxazone USP 250 mg

PROTAMINE

Capsules & Protein Powder
(Nutritional Supplements)

N-Vit

CAPSULES & PROTEIN POWDER
Protein Rich Supplement with
Multivitamin & Minerals Fortified with DHA

FOOT CARE

Urea IP 10% w/w, Lactic Acid IP 10% w/w, Propylene
Glycol IP 10% w/w, Liquid Paraffin IP 10% w/w Cream



Ind-Swift

Because Life is Precious...

ANIN[®]

Hydroxyprogesterone 250 mg/ 500 mg Injection
Allyloestrenol 5 mg Tablets

CLARIE[®]

Clarithromycin 250/ 500 mg TABLETS/
500 mg Extended Release TABLETS

SUPROX-[®]SR

Isoxsuprine 40 mg SUSTAINED RELEASE TABLETS

NEUROSWIFT

Micobalamin 2500 mcg Injection

OLIADE OIL

Olive Oil, Vitamin A, D & E (MASSAGE OIL)

COZY PLUS

Phenylephrine 5 mg, Paracetamol 325 mg, Caffeine 30 mg & CPM 2 mg TABLETS
(EFFECTIVE IN COMMON COLD/ CONGESTION/ FEVER)

DISTONE[®]

CAPSULES & SYRUP
(FOR RENAL STONES)

ANAPROCT

CAPSULES & OINTMENT
(HEMORRHOIDS/ ANAL FISSURES)

ARTHRILL[®]

LINIMENT
FORTE CAPS
(FOR LOW BACK PAIN & ARTHRITIC PAIN)



Ind-Swift

An ISO 9001:2008 Company

Corporate Location:

Ind-Swift Limited

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Ph.: +91-172-4680800, Fax: +91-172-265 2242 ,

e mail: corporate@indswift.com

www.indswiftltd.com

Committing highest standards of ethics & integrity ...because life is precious.