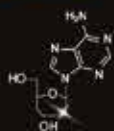




Ind-Swift



# NEW *Horizons*

Ind-Swift Laboratories Limited

Annual Report 20<sup>20</sup>/<sub>21</sub>



# Contents

New Horizons	1
About the Company	6
From the Chairman's Desk	8
Key Performance Indicators	10
Management Discussion & Analysis	12
Corporate Information	32
Directors' Report	34
Report on Corporate Governance	67
Standalone Financial Statements	88
Consolidated Financial Statements	135
Notice	176



We knew it was the  
right time to start  
something new.  
And trust the magical  
beauty of

NEW  
*Horizons*



# We

bargained the API piece  
for a promising future.

Because it was the #1  
thing we needed to do  
for the financial health of  
the Company, which we  
could not have done while  
continuing to operate in  
the manner that we did.  
We had to bite the bullet.





Now, we will be a debt-free, cash-surplus company that has the chance to identify interesting business spaces and ideate the contours of a long-term strategy that will, over a period of time, enable us to deliver significant value to

*shareholders.*



With our  
*26+ years*

of global pharmaceutical experience, we are eager to initiate a new chapter in our entrepreneurial journey.

As you can imagine, a story like this can start to change everything. We now see ourselves, our business, and our opportunities in new ways.

Believe in us, like you  
have done in the past.

We together shall  
explore and unfold....

*New Horizons!*



# About the Company

85,657.84

Revenue (₹ in Lakh)

19,920.10

EBITDA (₹ in Lakh)

439.83

Net Loss (₹ in Lakh)

Headquartered in Chandigarh, India, Ind-Swift Laboratories Ltd today is a global manufacturer of APIs and advanced intermediates.

Established in 1995, Ind-Swift has fast evolved towards a business model that is focused on deep-rooted domestic presence and has leveraged on high-value mature regulated markets with considerable growth in emerging markets.

Spearheaded by Mr. NR Munjal as its Chairman and Managing Director, the Company's operations are managed by a team of 1,531 members.

The Company equity is listed on the BSE Limited and the National Stock Exchange of India Limited.

42,500

Market Capitalisation  
(₹ in Lakh)



## Our Vision

To significantly contribute in building a healthy world as a leading provider of quality pharmaceutical products across the globe.



## Our Mission

We aim to be build a profitable, sustainable, system driven world class pharmaceutical organisation that deliver diverse range of quality pharmaceutical products for global markets by means of our loyal customer base, intellectual team, effective systems and latest technology.



## Our Values

Ind-Swift's culture is based upon our core values that provide equal opportunity to everyone for contributing towards achieving organisational and societal objectives. Our customers are our greatest teachers and our employees are our greatest assets. Our decision-making process in organisation is guided by a definitive value system we term as 'RIPCO' Value system.



# About the Business

ISLL is a significant player in manufacturing APIs of complex therapies namely Cardiovascular health, Antihistamine, Antidiabetic, Antipsychotic, Antimigraine, Parkinson's

Disease, Antineoplastic, ADHD Symptoms, Analgesics, Alcohol Abstinence and Bone Resorption Inhibitor. The Company enjoys global leadership in the Macrolide Antibiotic segment.

Our 2 manufacturing sites in Punjab (which are approved by USFDA, EDQM, PMDA, ANVISA, EU-GMP, KFDA, NMO, ANSM, Cofepris, TGA, WHO, ROW) and Jammu cater to API consumers, large and small, across the world.

## Therapeutic segments

Macrolide Antibiotic  
Cardiovascular  
Antihistamine  
Antidiabetic  
Antipsychotic  
Antimigraine  
Parkinson's Disease  
Antineoplastic  
ADHD Symptoms  
Analgesics  
Alcohol Abstinence  
Bone Resorption Inhibitor

## Multidisciplinary

Synthetic Medicinal Chemistry

Custom Synthesis

Process R&D

cGMP Manufacturing

Analytical Development

Regulatory Support



## From the Chairman's Desk



We are at the cusp of stepping into a future of promising prospects that should herald healthy returns as we move forward.

*Dear shareholders,*

I trust you and your loved ones are safe. For our world, over the last 15 months has completely changed to something which we had never fathomed before. Safety has assumed a new priority as has health, certain basics of life which all of us had almost taken as given. I urge you to kindly maintain caution each day to avoid a repeat of what we, as a nation, have endured in these months. Also, my heart goes out to all those families who have experienced pain and anxiety from the health emergency that engulfed the nation.

I pen this statement with considerable optimism because we are at the cusp of stepping into a future of promising prospects that should herald healthy returns as we move forward. But before, I unravel what lies ahead, I would take this opportunity of reflecting on what transpired in the previous year that would put our future strategy in the right context.