

**Ind-Swift Laboratories Limited**

Registered Office

SCO 850, Shivalik Enclave,  
NAC Manimajra, Sector 13,  
Chandigarh - 160101 INDIA

✉ info@indswiftlabs.com

☎ 0172-2730503, 2730920, 5061851-53

CIN No. L24232CH1995PLC015553

**Ref: ISLL:CH:2026****Date: 30<sup>th</sup> March, 2026****Corporate Relationship Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> Floor, Dalal Street,  
Mumbai 400 001****Listing Compliance Department,  
National Stock Exchange of India Limited,  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No. C/2, G-Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai 400 051****ISIN: INE915B01019  
BSE Scrip Code: 532305****NSE Symbol: INDSWFTLAB****Sub: Intimation regarding Notice of Postal Ballot - Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Respected Sir/Ma'am

Pursuant to Regulation 30 of SEBI Listing Regulations, we hereby submit the Postal Ballot notice dated March 27, 2026 ('Notice') along with the explanatory statement which is being disseminated to the shareholders of the Company for seeking their approval in relation to following resolutions:

S. No.	Type of resolution	Particulars
1.	Special	TO CONSIDER AND APPROVE THE CHANGE IN DESIGNATION OF SH. N.R. MUNJAL (DIN: 00015096)
2.	Special	TO CONSIDER AND APPROVE APPOINTMENT OF SH. HIMANSHU JAIN (DIN: 00014533) AS MANAGING DIRECTOR (DOMESTIC OPERATIONS)
3.	Special	TO CONSIDER AND APPROVE APPOINTMENT OF SH. SAHIL MUNJAL (DIN: 00015407) AS MANAGING DIRECTOR (GLOBAL OPERATIONS)
4.	Special	TO CONSIDER AND APPROVE THE PAYMENT OF REMUNERATION TO SH. RISHAV MEHTA (DIN: 03028663), WHOLE-TIME DIRECTOR OF THE COMPANY

In accordance with applicable laws and circulars issued by Ministry of Corporate Affairs, the said Notice is being sent electronically to all the members whose names appear in the Register of Members/ List of Beneficial Owners and whose email IDs are registered with Depositories/ Depository Participants as on Friday, March 27, 2026 ('Cut-off date').

**Manufacturing Facilities:**

Unit I: NH-21, Village Jawaharpur, Tehsil Derabassi, District SAS Nagar (Mohali), Punjab - 140507

Unit II: Phase 1, SIDCO Industrial Growth Centre, Samba, Jammu &amp; Kashmir - 184121

☎ 0172-2730503, 2730920, 5061851-53 ✉ info@indswiftlabs.com 🌐 www.indswiftgroup.com

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For verifying authenticity of this letter, please reach us by sending copy of same on [hr.ho@indswiftlabs.com](mailto:hr.ho@indswiftlabs.com)



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The Postal Ballot Notice is also available on the website of the Company at [www.indswiftgroup.com](http://www.indswiftgroup.com), and on the websites of the Stock Exchanges viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). The Company has engaged CDSL for facilitating remote e-voting to enable the members to cast their votes electronically.

The remote e-voting period shall commence on Wednesday, April 01, 2026 at 9:00 A.M. IST and conclude on Thursday, April 30, 2026 at 5:00 P.M. IST and the results of the Postal Ballot will be announced within 2 (Two) working days from the conclusion of the e-voting.

Kindly take the same on record.

With Regards,

For **IND-SWIFT LABORATORIES LTD.**



**PARDEEP VERMA**  
**VP-CORPORATE AFFAIRS &**  
**COMPANY SECRETARY**

Encl: a/a

### Manufacturing Facilities:

Unit I: NH-21, Village Jawaharpur, Tehsil Derabassi, District SAS Nagar (Mohali), Punjab - 140507

Unit II: Phase 1, SIDCO Industrial Growth Centre, Samba, Jammu & Kashmir - 184121

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For verifying authenticity of this letter, please reach us by sending copy of same on [hr.ho@indswiftlabs.com](mailto:hr.ho@indswiftlabs.com)



## IND-SWIFT LABORATORIES LIMITED

CIN: L24232CH1995PLC015553

Registered Office: SCO 850, Shivalik Enclave, NAC, Manimajra, Chandigarh 160101

Email: [investor@indswiftlabs.com](mailto:investor@indswiftlabs.com) , Website: [www.indswiftgroup.com](http://www.indswiftgroup.com)

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### NOTICE OF POSTAL BALLOT THROUGH E-VOTING

(Pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014)

To,  
Dear Member(s),

**NOTICE** is hereby given to the Members of Ind-Swift Laboratories Limited ('the Company'), pursuant to Sections 108 and 110 of the Companies Act, 2013 ('the Act') read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014 as amended ('Management and Administration Rules') and in compliance with the applicable guidelines / circulars / rules issued by the Ministry of Corporate Affairs ("MCA") inter alia including General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 including the latest being No. 03/2025 dated September 22, 2025, read with other relevant circulars, (collectively referred to as the "MCA Circulars") from time to time, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws and regulations, if any, including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force, the Special Resolutions as set out in this Notice are proposed to be passed by the Members of Ind-Swift Laboratories Limited (the "Company") by way of Postal Ballot through voting by electronic means ("remote e-voting") only.

An Explanatory Statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolutions setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice. As per the MCA Circulars and SEBI circulars issued in this regard, the Company is sending Postal Ballot Notice along with e-voting instructions (the "Notice") only by way of e-mail to all its Members who have registered their email addresses with the Company or depository(ies)/ depository participants and the communication of assent / dissent of the Members on the Resolutions proposed in the Notice will only take place through the remote e-voting system. The remote e-voting period commences from 9:00 A.M. (IST) on Wednesday, April 01, 2026 and ends at 5:00 P.M. (IST) on Thursday, April 30, 2026.

The Company has appointed Sh. Vishal Arora (Membership No. 4566), Practicing Company Secretary to act as the Scrutinizer, to conduct the Postal Ballot process, in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman of the Company, or any other person authorized by the Chairman, and the results of the voting by Postal Ballot will be announced not later than 2 (Two) of working days of the conclusion of the e-voting. The results declared along with the Scrutinizer's Report shall be communicated in the manner provided in this Postal Ballot Notice.

Members desiring to exercise their vote through the e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice not later than 5:00 P.M. (IST) on Thursday, April 30, 2026. The e-voting facility will be disabled by CDSL immediately thereafter and will not be allowed beyond the said date and time.

The last date of e-voting, i.e. Thursday, April 30, 2026, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority. Further, resolution passed by the members through postal ballot shall be deemed to have been passed as if they are passed at a General Meeting of the Members.



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The said results along with the Scrutinizer's Report would be intimated to BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are listed. The results will also be uploaded on the Company's website [www.indswiftgroup.com](http://www.indswiftgroup.com).

The Board of Directors of the Company now propose to obtain the consent of the members by way of Postal Ballot (through the e-voting process) for the matters as considered in the Resolution appended below. The Explanatory Statement pursuant to Section 102, 110 and other applicable provisions, if any, of the Act pertaining to the said Resolutions, is appended to this notice.

**SPECIAL BUSINESS:**

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

**TO CONSIDER AND APPROVE THE CHANGE IN DESIGNATION OF SH. N.R. MUNJAL (DIN: 00015096)**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and pursuant to the applicable provisions of the SEBI LODR Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee and Board of Directors, consent of the Members be and is hereby accorded to change in designation of Sh. N.R. Munjal (DIN: 00015096) from Chairman & Managing Director to Chairman & Whole-Time Director, liable to retire by rotation, with effect from 1<sup>st</sup> February, 2026, for the remaining period of his existing tenure i.e., up to 22<sup>nd</sup> March, 2028.

**RESOLVED FURTHER THAT** approval of the Members of the Company be and is hereby accorded for payment of remuneration to Sh. N. R. Munjal in his capacity as Chairman & Whole-Time Director (i.e., Executive Chairperson), as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and Board of Directors, as detailed below, notwithstanding that such remuneration may exceed the limits specified under Section 197 and Schedule V of the Companies Act, 2013:

Remuneration payable to the Director shall be as under:

**(a) Salary, Perquisites and Allowances per annum:**

Salary shall be in the range of Rs. 30,00,000/- to 60,00,000/- per month, with such annual increments as may be determined by the Nomination and Remuneration Committee/Board from time to time.

In addition to salary, the Director shall be entitled to perquisites and allowances which shall, inter alia, include furnished accommodation (or housing benefits in lieu thereof); reimbursement of medical and hospitalization expenses in India and/or abroad for self and family; leave travel assistance for self and family; payment of premiums towards life insurance, group insurance and personal accident insurance; club memberships including admission and life membership fees; provision of fully insured motor cars with driver together with reimbursement of operational and maintenance expenses; communication facilities including telephone and other electronic communication arrangements at residence; round-the-clock security at residence; and such other benefits, amenities, facilities and reimbursements as may be approved by the Board from time to time in accordance with the rules of the Company. The perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of the Income Tax Act, 1961 or any statutory modification(s) or re-enactment(s) thereof, and in the absence of any such rules, at actual cost to the Company.

**(b) Contribution to Provident Fund, Superannuation or Annuity Fund, Gratuity, Leave Encashment, Pension etc:**

The Company's contribution to provident funds, superannuation or annuity fund, gratuity payable and encashment of leave, as per the rules of the Company, shall be in addition to the salary, perquisites and allowances under (a) above.

Furthermore, 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.

**(c) Remuneration based on Net Profits (Commission):**

In addition to the salary, perquisites and allowances as set out above, the Director shall be entitled to commission, subject to availability of profits, at a rate not exceeding 1% of the net profits of the Company for the financial year, as may be determined by the Board and computed in accordance with the applicable provisions of the Companies Act, 2013.

**(d) Reimbursement of Expenses:**

Expenses incurred for travelling, boarding and lodging, including for spouse and attendant(s), during business trips shall be reimbursed at actuals and shall not be considered as perquisites. Any expenditure incurred wholly and exclusively for the business of the Company shall likewise not be treated as part of remuneration.

**(e) Other Terms:**

- The Chairman & Whole-Time Director shall not be paid any sitting fees for attending meetings of the Board of Directors or any Committee thereof.
- The Chairman & Whole-Time Director shall not become interested or otherwise concerned, directly or through relative(s), in any selling agency of the Company without prior approval of the Central Government.
- The Chairman & Whole-Time Director shall perform such duties as shall from time to time be entrusted to him by the Board, subject to superintendence, guidance and control of the Board.
- The Chairman & Whole-Time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- The Chairman & Whole-Time Director shall adhere to the Company's Code of Conduct.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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

**TO CONSIDER AND APPROVE APPOINTMENT OF SH. HIMANSHU JAIN (DIN: 00014533) AS MANAGING DIRECTOR (DOMESTIC OPERATIONS)**

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and pursuant to the applicable provisions of the SEBI LODR Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee and Board of Directors, consent of the Members be and is hereby accorded for the appointment of Sh. Himanshu Jain (DIN: 00014533) as Managing Director (Domestic Operations) of the Company with effect from 1<sup>st</sup> February, 2026, for the remaining period of his existing tenure i.e., up to 22<sup>nd</sup> March, 2028, and that in terms of the Articles of Association of the Company, he shall not be liable to retire by rotation.



**RESOLVED FURTHER THAT** Sh. Himanshu Jain be and is hereby entrusted with the substantial powers of management of the Company's domestic business, sales, operations, and growth within the Indian market, subject to the superintendence, control, and direction of the Board.

**RESOLVED FURTHER THAT** Sh. Himanshu Jain shall exercise all such powers, functions, and responsibilities as are generally associated with the office of a Managing Director, and as permitted under the Companies Act, 2013, the Articles of Association of the Company, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable laws, rules and regulations for the time being in force.

**RESOLVED FURTHER THAT** the remuneration package as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee, including the salary, commission (subject to profit), and perquisites/allowances, payable to Sh. Himanshu Jain in his capacity as the Managing Director shall be as detailed below, and the payment thereof is hereby approved, subject to the subsequent approval of the Shareholders of the Company, notwithstanding that such remuneration may exceed the individual/overall limits specified under Section 197 and Schedule V of the Act:

**(a) Salary, Perquisites and Allowances per annum:**

Salary shall be in the range of Rs. 24,00,000/- to 50,00,000/- per month, with such annual increments as may be determined by the Nomination and Remuneration Committee/Board from time to time.

In addition to salary, the Director shall be entitled to perquisites and allowances which shall, inter alia, include furnished accommodation (or housing benefits in lieu thereof); reimbursement of medical and hospitalization expenses in India and/or abroad for self and family; leave travel assistance for self and family; payment of premiums towards life insurance, group insurance and personal accident insurance; club memberships including admission and life membership fees; provision of fully insured motor cars with driver together with reimbursement of operational and maintenance expenses; communication facilities including telephone and other electronic communication arrangements at residence; round-the-clock security at residence; and such other benefits, amenities, facilities and reimbursements as may be approved by the Board from time to time in accordance with the rules of the Company. The perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of the Income Tax Act, 1961 or any statutory modification(s) or re-enactment(s) thereof, and in the absence of any such rules, at actual cost to the Company.

**(b) Contribution to Provident Fund, Superannuation or Annuity Fund, Gratuity, Leave Encashment, Pension etc:**

The Company's contribution to provident funds, superannuation or annuity fund, gratuity payable and encashment of leave, as per the rules of the Company, shall be in addition to the salary, perquisites and allowances under (a) above. Furthermore, 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.

**(c) Remuneration based on Net Profits (Commission):**

In addition to the salary, perquisites and allowances as set out above, the Director shall be entitled to commission, subject to availability of profits, at a rate not exceeding 1% of the net profits of the Company for the financial year, as may be determined by the Board and computed in accordance with the applicable provisions of the Companies Act, 2013.

**(d) Reimbursement of Expenses:**

Expenses incurred for travelling, boarding and lodging, including for spouse and attendant(s), during business trips shall be reimbursed at actuals and shall not be considered as perquisites. Any expenditure incurred wholly and exclusively for the business of the Company shall likewise not be treated as part of remuneration.

**(e) Other Terms:**

- The Director shall not be paid any sitting fees for attending meetings of the Board of Directors or any Committee thereof.
- The Director shall not become interested or otherwise concerned, directly or through relative(s), in any selling agency of the Company without prior approval of the Central Government.
- The Managing Director (Domestic Operations) shall perform such duties as shall from time to time be entrusted to him by the Board / Chairman, subject to superintendence, guidance and control of the Board.
- The Managing Director (Domestic Operations) shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- The Managing Director (Domestic Operations) shall adhere to the Company's Code of Conduct.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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

**TO CONSIDER AND APPROVE APPOINTMENT OF SH. SAHIL MUNJAL (DIN: 00015407) AS MANAGING DIRECTOR (GLOBAL OPERATIONS):**

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and pursuant to the applicable provisions of the SEBI LODR Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee and Board of Directors, consent of the Members be and is hereby for the appointment of Sh. Sahil Munjal (DIN: 00015407) as Managing Director (Global Operations) with effect from 1<sup>st</sup> February, 2026, for the remaining period of his existing tenure i.e., up to 12<sup>th</sup> February, 2030, and that in terms of the Articles of Association of the Company, he shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** Sh. Sahil Munjal be and is hereby entrusted with the substantial powers of management of the Company's international business, global sales, export and related regulatory compliance, subject to the superintendence, control, and direction of the Board.

**RESOLVED FURTHER THAT** Sh. Sahil Munjal shall exercise all such powers, functions, and responsibilities as are generally associated with the office of a Managing Director, and as permitted under the Companies Act, 2013, the Articles of Association of the Company, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable laws, rules and regulations for the time being in force.

**RESOLVED FURTHER THAT** the remuneration package as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee, including the salary, commission (subject to profit), and perquisites/allowances, payable to Sh. Sahil Munjal in his capacity as the Managing Director shall be as detailed below, and the payment thereof is hereby approved, subject to the subsequent approval of the Shareholders of the Company, notwithstanding that such remuneration may exceed the individual/overall limits specified under Section 197 and Schedule V of the Act:

**(a) Salary, Perquisites and Allowances per annum:**

Salary shall be in the range of Rs. 24,00,000/- to 50,00,000/- per month, with such annual increments as may be determined by the Nomination and Remuneration Committee /Board from time to time.

In addition to salary, the Director shall be entitled to perquisites and allowances which shall, inter alia, include furnished accommodation (or housing benefits in lieu thereof); reimbursement of medical and hospitalization expenses in India and/or abroad for self and family; leave travel assistance for self and family; payment of premiums towards life insurance, group insurance and personal accident insurance; club memberships including admission and life membership fees; provision of fully insured motor cars with driver together with reimbursement of operational and maintenance expenses; communication facilities including telephone and other electronic communication arrangements at residence; round-the-clock security at residence; and such other benefits, amenities, facilities and reimbursements as may be approved by the Board from time to time in accordance with the rules of the Company. The perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of the Income Tax Act, 1961 or any statutory modification(s) or re-enactment(s) thereof, and in the absence of any such rules, at actual cost to the Company.

**(b) Contribution to Provident Fund, Superannuation or Annuity Fund, Gratuity, Leave Encashment, Pension etc:**

The Company's contribution to provident funds, superannuation or annuity fund, gratuity payable and encashment of leave, as per the rules of the Company, shall be in addition to the salary, perquisites and allowances under (a) above. Furthermore, 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.

**(c) Remuneration based on Net Profits (Commission):**

In addition to the salary, perquisites and allowances as set out above, the Director shall be entitled to commission, subject to availability of profits, at a rate not exceeding 1% of the net profits of the Company for the financial year, as may be determined by the Board and computed in accordance with the applicable provisions of the Companies Act, 2013.

**(d) Reimbursement of Expenses:**

Expenses incurred for travelling, boarding and lodging, including for spouse and attendant(s), during business trips shall be reimbursed at actuals and shall not be considered as perquisites. Any expenditure incurred wholly and exclusively for the business of the Company shall likewise not be treated as part of remuneration.

**(e) Other Terms:**

- The Director shall not be paid any sitting fees for attending meetings of the Board of Directors or any Committee thereof.
- The Director shall not become interested or otherwise concerned, directly or through relative(s), in any selling agency of the Company without prior approval of the Central Government.
- The Managing Director (Global Operations) shall perform such duties as shall from time to time be entrusted to him by the Board / Chairman, subject to superintendence, guidance and control of the Board.
- The Managing Director (Global Operations) shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- The Managing Director (Global Operations) shall adhere to the Company's Code of Conduct.



**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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

**TO CONSIDER AND APPROVE THE PAYMENT OF REMUNERATION TO SH. RISHAV MEHTA (DIN: 03028663), WHOLE-TIME DIRECTOR OF THE COMPANY**

“**RESOLVED THAT** pursuant to the provisions of Section 197, 198, 200, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and based on the recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee and Board of Directors, consent of the Members of the Company be and is hereby accorded to approve the remuneration of Sh. Rishav Mehta, Whole Time Director (DIN: 03028663) of the Company, as detailed below, for a period of two years i.e. from 23<sup>rd</sup> March, 2026 to 22<sup>nd</sup> March, 2028 notwithstanding that such remuneration may exceed the individual/overall limits specified under Section 197 and Schedule V of the Act:

**(a) Salary, Perquisites and Allowances per annum:**

Salary shall be in the range of Rs. 24,00,000/- to 50,00,000/- per month, with such annual increments as may be determined by the Nomination and Remuneration Committee/Board from time to time.

In addition to salary, the Director shall be entitled to perquisites and allowances which shall, inter alia, include furnished accommodation (or housing benefits in lieu thereof); reimbursement of medical and hospitalization expenses in India and/or abroad for self and family; leave travel assistance for self and family; payment of premiums towards life insurance, group insurance and personal accident insurance; club memberships including admission and life membership fees; provision of fully insured motor cars with driver together with reimbursement of operational and maintenance expenses; communication facilities including telephone and other electronic communication arrangements at residence; round-the-clock security at residence; and such other benefits, amenities, facilities and reimbursements as may be approved by the Board from time to time in accordance with the rules of the Company. The perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of the Income Tax Act, 1961 or any statutory modification(s) or reenactment(s) thereof, and in the absence of any such rules, at actual cost to the Company.

**(b) Contribution to Provident Fund, Superannuation or Annuity Fund, Gratuity, Leave Encashment, Pension etc:**

The Company’s contribution to provident funds, superannuation or annuity fund, gratuity payable and encashment of leave, as per the rules of the Company, shall be in addition to the salary, perquisites and allowances under (a) above. Furthermore, 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.

**(c) Remuneration based on Net Profits (Commission):**

In addition to the salary, perquisites and allowances as set out above, the Director shall be entitled to commission, subject to availability of profits, at a rate not exceeding 1% of the net profits of the Company for the financial year, as may be determined by the Board and computed in accordance with the applicable provisions of the Companies Act, 2013.

**(d) Reimbursement of Expenses:**

Expenses incurred for travelling, boarding and lodging, including for spouse and attendant(s), during business trips shall be reimbursed at actuals and shall not be considered as perquisites. Any expenditure incurred wholly and exclusively for the business of the Company shall likewise not be treated as part of remuneration.

**(e) Other Terms:**

- The Whole-Time Director shall not be paid any sitting fees for attending meetings of the Board of Directors or any Committee thereof.
- The Whole-Time Director shall not become interested or otherwise concerned, directly or through relative(s), in any selling agency of the Company without prior approval of the Central Government.
- The Whole-Time Director shall perform such duties as shall from time to time be entrusted to him by the Board /Chairman/ Managing Director(s), subject to superintendence, guidance and control of the Board.
- The Whole-Time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- The Whole-Time Director shall adhere to the Company's Code of Conduct.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**FOR AND ON BEHALF OF BOARD OF DIRECTORS**

**PLACE: CHANDIGARH  
DATE: 27<sup>TH</sup> MARCH, 2026**

**SD/-  
PARDEEP VERMA  
VP-CORPORATE AFFAIRS &  
COMPANY SECRETARY**

## NOTES

1. The relevant explanatory statement pursuant to Regulation 36(3) of the SEBI Listing Regulations and Section 102 read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, setting out the material facts and reasons thereof for the proposed Resolutions are appended hereto and form a part of this Postal Ballot Notice.
2. The Company has appointed CS Vishal Arora, Practising Company Secretary (Membership No. 4566) to act as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner.
3. In compliance with the MCA Circulars, the Notice is being sent to all the Members, whose names appear in the Register of Members / List of Beneficial Owners as received by the Company from the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) on Friday 27<sup>th</sup> March, 2026 (Cut-Off Date) and whose e-mail addresses are registered with the Company/ the Company's Registrar and Transfer Agent/ Depositories/ Depository Participants or who will register their e-mail address in accordance with the process outlined in this Postal Ballot Notice. For Members who have not registered their e-mail IDs, please follow the instructions given under Note No. 10.
4. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, 27<sup>th</sup> March, 2026 i.e. the Cut-Off Date, are entitled to vote on the Resolution set forth in this Notice. A person who is not a member as on the Cut-Off Date should treat this Notice of Postal Ballot for information purpose only.

It is however clarified that, all Members of the Company as on Cut-Off Date (including those Members who may not have received this Postal Ballot Notice due to non-registration of their email addresses with the Company / the Company's Registrar and Transfer Agent / Depositories / Depository Participants) shall be entitled to vote in relation to the aforementioned resolutions in accordance with the process specified in this Postal Ballot Notice.

Further, as per the MCA Circulars, physical copies of the Notice, postal ballot forms and pre-paid Business Reply Envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through e-voting only.

5. In compliance with provisions of Section 108 and Section 110 read with Rules 20 and 22 of the Rules, and other applicable provisions of the Act, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read together with the MCA Circulars, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has entered into an agreement with CDSL for facilitating e-voting to enable the Members to cast their votes electronically.
6. Members may please note that the Postal Ballot Notice will also be available on the Company's website at [www.indswiftgroup.com](http://www.indswiftgroup.com), and at the website of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.
7. All the material documents referred in the Explanatory Statement, shall be available for inspection through electronic mode, basis the request being sent on [investor@indswiftlabs.com](mailto:investor@indswiftlabs.com). Members who wish to inspect the documents are requested to send an email to [investor@indswiftlabs.com](mailto:investor@indswiftlabs.com) mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.
8. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on Friday, 27<sup>th</sup> March, 2026 being the cut-off date fixed for the purpose.

9. The voting period will commence at 9.00 A.M. (IST) Wednesday, 1<sup>st</sup> April, 2026 and ends at 5.00 P.M. (IST) on Thursday, 30<sup>th</sup> April, 2026. The e-voting module shall be thereafter disabled.
10. The members holding shares in Demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and Members holding shares in physical mode are requested to update their email addresses with the Company's RTA at [vijayps1@alankit.com](mailto:vijayps1@alankit.com). Members may follow the process detailed below for registration of email ID:

Type of Holder	Process	
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, Alankit Assignments Limited either by email to <a href="mailto:rta@alankit.com">rta@alankit.com</a> or <a href="mailto:vijayps1@alankit.com">vijayps1@alankit.com</a> or by post to 4E/2 Jhandewalan Extension New Delhi -110 055.	
	To register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR - 1
	Update of signature of securities holder	Form ISR - 2
	For nomination as provided in the Rules 19 (1) of Companies (Share capital and debenture) Rules, 2014	Form SH-13
	Declaration to opt out	Form ISR - 3
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee	Form SH-14
	Form for requesting issue of Duplicate Certificate and other service requests for shares held in physical form	ISR 4
	The forms for updating the above details are available at <a href="https://www.indswiftgroup.com/investor-relations/shareholder-services/">https://www.indswiftgroup.com/investor-relations/shareholder-services/</a>	
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.	

11. The Scrutinizer will submit his report to the Chairman & Managing Director /Executive Director after completion of the scrutiny and the results of the e-voting by Postal Ballot will be announced in compliance with the timelines stipulated in the applicable laws, at the registered office of the Company. The Scrutinizer's decision on the validity of votes cast will be final.
12. The Resolutions, if passed by requisite majority shall be deemed to have been passed on Thursday, 30<sup>th</sup> April, 2026 being the last date specified by the Company for e-voting.
13. The declared results along with the report of the scrutinizer shall be communicated to the BSE and NSE and shall be uploaded on the website of the Company i.e. [www.indswiftgroup.com](http://www.indswiftgroup.com). The results so declared shall also be displayed on the notice board at the registered office of the Company.
14. The instructions for Members for e-voting are as under:

**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 by means of postal ballot 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 will be provided by Central Depository Services (India) Limited (CDSL).

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

- (i) The voting period begins on Wednesday, 1<sup>st</sup> April, 2026 at 9:00 AM and ends on Thursday, 30<sup>th</sup> April, 2026 at 5:00 PM. 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. Friday, 27<sup>th</sup> March, 2026, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Master Circular No. HO/49/14/14(7)2025-CFD POD2/I/3762/2026 dated January 30, 2026, read with Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.





In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iii) In terms of various circulars of SEBI on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

**A) Login method for Individual shareholders holding securities in de-mat mode is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by the company. By clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there are also links provided to access the system of all e-voting Service Providers i.e., CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a>.</li> <li>4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the</li> </ol>



	<p>Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>4) Shareholders/Members can also download NSDL Mobile App "NSDL SpeedE" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>       </div>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>



**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or call at toll free no.: 1800 21 09911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022-4886 7000 and 022-2499 7000.

**Note:** In case you have any queries or issues regarding attending Meeting & e-voting from the e-voting system, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under “HELP” section. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai-400013 or send an e-mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no.: 1800 21 09911.

**B) Login method for e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  <b>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</b>
Dividend Bank Details	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.



OR Date of Birth (DOB)	<b>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.</b>
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- (iv) After entering these details appropriately, click on “SUBMIT” tab.
- (v) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (vi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vii) Click on the **EVSN (260326001)** for **IND SWIFT LABORATORIES LIMITED** to vote on the resolutions.
- (viii) 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.
- (ix) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (x) 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.
- (xi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiii) 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 and enter the details as prompted by the system
- (xiv) Shareholders can also cast their vote using CDSL’s mobile app CDSL Myeasi. The CDSL Myeasi 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.
- (xv) **Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details 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.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the email address [csteamva@gmail.com](mailto:csteamva@gmail.com) and to the Company at the email address viz; [investor@indswiftlabs.com](mailto:investor@indswiftlabs.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- II. The Scrutinizer shall after the conclusion of postal ballot process, shall unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days of the conclusion of the postal ballot process, 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.
- III. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.indswiftgroup.com](http://www.indswiftgroup.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.

**FOR AND ON BEHALF OF BOARD OF DIRECTORS**

**PLACE: CHANDIGARH**  
**DATE: 27<sup>TH</sup> MARCH, 2026**

**SD/-**  
**PARDEEP VERMA**  
**VP-CORPORATE AFFAIRS &**  
**COMPANY SECRETARY**

**Registered Office Address: -**  
**IND-SWIFT LABORATORIES LIMITED**  
**SCO 850, Shivalik Enclave,**  
**NAC, Manimajra**  
**Chandigarh-160101**  
**[investor@indswiftlabs.com](mailto:investor@indswiftlabs.com)**  
**[www.indswiftgroup.com](http://www.indswiftgroup.com)**

**EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013 READ TOGETHER WITH REGULATION 17(11) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015.**

The Ind-Swift Group has, over the past four decades, grown and evolved under the able leadership of its Chairman & Managing Director Sh. N.R. Munjal, who has been instrumental in shaping its vision, strategy, and operations since inception.

In line with the Company's long-term succession planning and in keeping with good corporate governance practices, it is now proposed to transition the executive leadership responsibilities to the next generation of management.

Accordingly, Sh. N.R. Munjal has expressed his intention to step down from the position of Managing Director with effect from 01-02-2026. He will, however, continue as **Chairman of the Company**, and in such capacity, will provide continued strategic guidance and oversight, particularly in the areas of long-term planning, financial strategy, and mentoring of the senior management team. His continued association will ensure stability and continuity while facilitating a smooth leadership transition.

In order to strengthen the management structure and provide focused leadership across key business segments, it is proposed to designate:

- **Sh. Himanshu Jain** as Managing Director – Domestic Operations; and
- **Sh. Sahil Munjal** as Managing Director – Global Operations

This proposed leadership structure is aimed at enabling greater operational focus, faster decision-making, and leveraging specialized expertise in the respective business verticals, thereby positioning the Company for its next phase of growth.

The Board believes that the proposed transition strikes an appropriate balance between continuity and change and is in the best interests of the Company and its stakeholders.

In continuity to the above, the Additional information specific to each agenda item is given herein below:

**Item No. 1**

The Members of the Company at their Annual General Meeting held on 30<sup>th</sup> September, 2022 had approved the re-appointment of Sh. N. R. Munjal (DIN: 00015096) as Chairman and Managing Director of the Company for a period of five (5) years with effect from 23<sup>rd</sup> March, 2023. The remuneration payable to him in such capacity was approved for a period of three (3) years.

The Board of Directors of the Company, at its meeting held on 31<sup>st</sup> January, 2026, based on the recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee, approved the change in designation of Sh. N. R. Munjal from Chairman & Managing Director to Chairman & Whole-Time Director, liable to retire by rotation, with effect from 1<sup>st</sup> February, 2026, for the remaining period of his existing tenure i.e. up to 22<sup>nd</sup> March, 2028, subject to approval of the Members.

Pursuant to restructuring of the senior leadership of the Company, with a view to segregating strategic oversight from operational management and strengthening corporate governance practices, post re-designation, Sh. N. R. Munjal shall continue to provide overall strategic direction and leadership to the Company, while the day-to-day operations are being handled by the Managing Directors designated for Domestic and Global Operations.

In terms of the provisions of Sections 196, 197, 198 and Schedule V of the Companies Act, 2013 read with applicable Rules framed thereunder and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Members is required for payment of remuneration to the Whole-Time Director. Further, as the remuneration payable to Sh. N. R. Munjal may exceed the limits prescribed under Section 197 and Schedule V of the Act, in case of inadequacy or absence of profits in any financial year, approval of the Members is being sought by way of a **Special Resolution**.

The remuneration proposed commensurate with his role, responsibilities and contribution to the Company.

The statement as required under Schedule V of the Companies Act, 2013 with reference to the Special Resolution at Item No. 1 is annexed hereto as **Annexure A**.

This Explanatory Statement may also be considered as an abstract and memorandum setting out the terms of contract of service under Section 190 of the Companies Act, 2013.

Except Sh. Navrattan Munjal (the appointee) and Sh. Sahil Munjal (being relative of the appointee) and their relatives, none of the other Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1.

The Board recommends the Special Resolution set out at Item No. 1 of the Notice for approval of the Members.

## **Item No. 2**

The Members of the Company at their Annual General Meeting held on 30<sup>th</sup> September, 2022 had approved the re-appointment of Sh. Himanshu Jain (DIN: 00014533) as Joint Managing Director of the Company for a period of five (5) years with effect from 23<sup>rd</sup> March, 2023. The remuneration payable to him in such capacity was approved for a period of three (3) years.

The Board of Directors of the Company, at its meeting held on 31<sup>st</sup> January, 2026, based on the recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee, has approved the appointment of Sh. Himanshu Jain as Managing Director (Domestic Operations) of the Company with effect from 1<sup>st</sup> February, 2026, for the remaining period of his existing tenure i.e., up to 22<sup>nd</sup> March, 2028, subject to approval of the Members.

The said appointment is pursuant to the restructuring of the senior leadership of the Company, with a view to strengthening operational focus and accountability. In his revised role, Sh. Himanshu Jain shall be entrusted with substantial powers of management of the Company's domestic business, including sales, operations, profitability and growth within the Indian market, subject to the superintendence, control and direction of the Board.

In terms of the provisions of Sections 196, 197, 198, 203 and Schedule V of the Companies Act, 2013 read with applicable Rules framed thereunder and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Members is required for appointment and payment of remuneration to the Managing Director. Further, as the remuneration payable to Sh. Himanshu Jain may exceed the limits prescribed under Section 197 and Schedule V of the Act, in case of inadequacy or absence of profits in any financial year, approval of the Members is being sought by way of a **Special Resolution**.

The statement as required under Schedule V of the Companies Act, 2013 with reference to the Special Resolution at Item No. 4 is annexed hereto as **Annexure A**.

This Explanatory Statement may also be regarded as an abstract and memorandum setting out the terms of contract of service under Section 190 of the Companies Act, 2013.



Except Sh. Himanshu Jain (the appointee), none of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 2.

The Board recommends the Special Resolution set out at Item No. 2 of the Notice for approval of the Members.

### **Item No. 3**

The Members of the Company at their Annual General Meeting held on 30<sup>th</sup> September, 2024 had approved the re-appointment of Sh. Sahil Munjal (DIN: 00015407) as Whole-Time Director of the Company for a period of five (5) years with effect from 13<sup>th</sup> February, 2025. The remuneration payable to him was approved for the full tenure of five (5) years.

The Board of Directors of the Company, at its meeting held on 31<sup>st</sup> January, 2026, based on the recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee, has approved the appointment of Sh. Sahil Munjal as Managing Director (Global Operations) of the Company with effect from 1<sup>st</sup> February, 2026, for the remaining period of his existing tenure i.e., up to 12<sup>th</sup> February, 2030, subject to approval of the Members.

The said appointment is pursuant to the restructuring of the senior leadership of the Company, with a view to strengthening global business oversight and enhancing operational efficiency across international markets. In his revised role, Sh. Sahil Munjal shall be entrusted with substantial powers of management of the Company's international business, global sales, export performance and regulatory compliance, subject to the superintendence, control and direction of the Board.

In terms of the provisions of Sections 196, 197, 198, 203 and Schedule V of the Companies Act, 2013 read with applicable Rules framed thereunder and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Members is required for appointment of the Managing Director. Further, since the remuneration payable to Sh. Sahil Munjal may exceed the limits prescribed under Section 197 and Schedule V of the Act, in case of inadequacy or absence of profits in any financial year, approval of the Members is being sought by way of a **Special Resolution**.

The statement as required under Schedule V of the Companies Act, 2013 with reference to the Special Resolution at Item No. 4 is annexed hereto as **Annexure A**.

This Explanatory Statement may also be regarded as an abstract and memorandum setting out the terms of contract of service under Section 190 of the Companies Act, 2013.

Except Sh. Sahil Munjal (the appointee) and Sh. N. R. Munjal (being relative of the appointee) and their relatives, none of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3.

The Board recommends the Special Resolution set out at Item No. 3 of the Notice for approval of the Members.

### **Item No. 4**

The Members of the Company at their Annual General Meeting held on 30<sup>th</sup> September, 2022 had approved the re-appointment of Sh. Rishav Mehta (DIN: 03028663) as Whole-Time Director of the Company for a period of five (5) years with effect from 23<sup>rd</sup> March, 2023. The remuneration payable to him in such capacity was approved for a period of three (3) years.

The Board of Directors of the Company, at its meeting held on 31<sup>st</sup> January, 2026, based on the recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee, has approved and



recommended to the Members the payment of remuneration to Sh. Rishav Mehta for the remaining period of his tenure i.e., from 23<sup>rd</sup> March, 2026 to 22<sup>nd</sup> March, 2028, subject to approval of the Members.

The approval of the Members is being sought for continuation of remuneration for the aforesaid period, as the earlier approval was valid only for a period of three (3) years.

In terms of the provisions of Sections 197, 198, 200 and Schedule V of the Companies Act, 2013 read with applicable Rules framed thereunder and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Members is being obtained for payment of remuneration to the Whole-Time Director. Further, as the remuneration payable to Sh. Rishav Mehta may exceed the limits prescribed under Section 197 and Schedule V of the Act, in case of inadequacy or absence of profits in any financial year, approval of the Members is being sought by way of a Special Resolution.

The remuneration payable to Sh. Rishav Mehta has been detailed in the resolution forming part of this Notice. All other terms and conditions of his appointment shall remain unchanged.

The statement as required under Schedule V of the Companies Act, 2013 with reference to the Special Resolution at Item No. 4 is annexed hereto as **Annexure A**.

This Explanatory Statement may also be regarded as an abstract and memorandum setting out the terms of contract of service under Section 190 of the Companies Act, 2013.

Except Sh. Rishav Mehta (the appointee), none of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at **Item No. 4**.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval of the Members.

**Annexure-A**

**Statement as required Schedule V of the Companies Act, 2013 and Rule 6 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 are as follows:**

**I. General Information: -**

1. Nature of Industry: Pharmaceuticals
2. Date or expected date of commencement of commercial production: Existing Company, already commenced from 1995.
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:

(Amount ₹ in Lakhs)

Sr. No.	Particulars	Audited Figure for 12 months period ended 31.03.2023	Audited Figure for 12 months period ended 31.03.2024	Audited Figure for 12 months period ended 31.03.2025
1.	Turnover	115,195.68	167,256.60	54,964.67
2.	Profit/(Loss) before tax	7,919.78	59,393.46	26,414.27
3.	Net Profit/(Loss)	<b>4,247.20</b>	<b>53,617.88</b>	<b>25,608.53</b>
4.	Paid-up Share Capital	5980.58	6721.16	6874.36
5.	Reserves & Surplus (Excluding Revaluation Reserve)	43213.39	79814.89	116407.81

5. Foreign Investments & Collaboration (if any): The Company has subsidiaries in USA and Dubai.

**II. Information about the Appointee Sh. N.R. Munjal****1. Background details:**

Sh. N.R. Munjal, is a distinguished leader in the pharmaceutical industry with over 4 decades of extensive experience. As a key figure in the 38-year-old Ind-Swift Group, he has been associated with the Group since its inception and has played a pivotal role in transforming the Company into a globally recognized pharmaceutical enterprise with a strong presence across multiple international markets.

He brings deep expertise in long-term strategy formulation, guiding and monitoring senior management in the implementation of business plans, exploring innovative avenues for growth, and mentoring teams to establish a conducive organizational culture. Under his leadership, the Company has significantly expanded its global footprint, strengthened its research and development capabilities, and established a strong presence in both regulated and semi-regulated markets.

**2. Past Remuneration:**

Financial Years	Amount (In Lakhs)
2022-23	361.35
2023-24	378.85
2024-25	442.59

**3. Recognition or awards:**

- Member of CII National Committee on Pharmaceuticals 2017-18
- Ex-Chairman of Pharmaceuticals Export Promotion Council (PHARMEXCIL); a statutory body set up by the Ministry of Commerce & Industry, Govt. of India; for promoting the Exports of Indian Pharmaceutical Industries.
- Ex-President of Indian Drugs Manufacturers' Association (IDMA), a premier National Association of the Indian Pharmaceutical Industry.
- He was Vice President (North) of Bulk Drugs Manufacturers Association, an autonomous body set up to deal with the day-to-day affairs of its members with different Government agencies.
- He was Co-Chair of the Pharma Committee - Federation of Indian Chambers of Commerce and Industry (FICCI), New Delhi
- Ex-Member of the Managing Committee - Federation of Indian Export Organization (FIEO)
- Ex-Member of Board of Trade (BOT), Ministry of Commerce & Industry, Government of India.
- Ex-Member of Board of Governors of National Institute of Pharmaceutical Education and Research (NIPER), S.A.S. Nagar Mohali.

Apart from the above, Sh. Munjal has also received number of awards for his contribution towards the pharmaceutical industry. Few of the major awards received by him are as under: -

- Udyog Ratna Award was presented by Sh. Virbhadra Singh, the then Chief Minister of Himachal Pradesh for his valuable contribution to the Economic Development of Himachal Pradesh in the year 2005.
- Udyog Rattan Award presented by the Institute of Economic Studies for his contribution towards industrial development in the year 2009.
- Award presented by Indian Drug Manufacturer's Association, Tamil Nadu State Board for his dedicated contribution to the Indian Pharmaceutical Industry in the year 2010.
- Lifetime Achievement Award 2012 presented on 5th Annual Pharmaceutical Leadership Summit & Business Leadership Awards 2012 by Sh. Satya Brahma, the then Chairman and Editor-in-Chief, Pharmaleaders and Sh. K. Shankaranarayanan, the then Hon. Governor of Maharashtra for his outstanding and remarkable achievement in business leadership in the year 2012.
- Conferred with Doctorate in Business Administration (D.B.A.) Degree, Specializing in Drug Manufacturing Technologies from California Public University, USA.
- Conferred with "IDMA N.I. GANDHI CHIEF MENTOR AWARD" in recognition & appreciation of outstanding contribution to Indian Drug Manufacturers Association & for the Indian Pharma Industry for consistent & unstinted support in meeting the objectives of the Association.
- Member Sector-Specific Committee on Pharmaceuticals & Biotechnology (Punjab). The objective of providing the government with a structured set of inputs for formulating a customized industrial policy framework for the Pharmaceutical and Biotechnology sectors.

**4. Job profile and his suitability:**

Sh. N.R. Munjal, in his role as Chairman and Managing Director has been looking after the overall affairs and operations of the Company under the supervision and control of the Board of Directors. The Company has made enormous progress under the stewardship of Sh. N.R. Munjal, who has the



vast management experience to handle diverse nature of businesses of the Company and the vision to take the business forward. He has been instrumental in taking various strategic and key decisions which strengthened and broadened the area of operations of the Company and eventually brightened the future growth prospects of the company.

**5. Remuneration proposed:**

As stated in the Resolution/Explanatory Statement at Item No. 1 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):**

As stated in Item No. 1 of the Notice, the proposed remuneration for Sh. N.R. Munjal is in line with industry peers holding similar positions and commensurate with the size and complexity of the Company's operations. While approving the remuneration, the Nomination and Remuneration Committee and the Board have considered his extensive experience, strategic leadership, governance role, the Company's financial performance and growth prospects, as well as industry benchmarks and practices of comparable companies.

**7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:**

Sh. N.R. Munjal is a Promoter-Director and holds 10,12,479 equity shares of Rs. 10/- each representing 1.17% of the total paid-up capital of the Company. Further, he is Father of Sh. Sahil Munjal.

**III. Information about the Appointee Sh. Himanshu Jain**

**1. Background details:**

Sh. Himanshu Jain has extensive experience in the pharmaceutical industry, with expertise in project planning, control, and strategic management, particularly in finance and accounts. He has been associated with the Company for several years and has played a key role in driving operational efficiency, business growth, and expansion of the Company's domestic operations. With strong leadership capabilities and an in-depth understanding of the Indian pharmaceutical market, he is well-positioned to further strengthen the Company's domestic business.

**2. Past Remuneration:**

Financial Years	Amount (In Lakhs)
2022-23	289.08
2023-24	303.08
2024-25	341.70

**3. Recognition or awards: Nil**

**4. Job profile and his suitability:**

Sh. Himanshu Jain, Joint Managing Director, has been entrusted with substantial powers for the management of the business and affairs of the Company. The Company has significantly benefitted from his professional knowledge and managerial expertise, achieving substantial progress under his leadership. Sh. Himanshu Jain plays a key role in providing thought leadership and strategic guidance to the Company, making him well-suited for the position of Managing Director (Domestic Operations).

**5. Remuneration proposed:**

As stated in the Resolution/Explanatory Statement at Item No. 2 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):**

The Nomination and Remuneration Committee and the Board, while approving the remuneration payable to Sh. Himanshu Jain, have considered various factors, including his experience and expertise in managing domestic pharmaceutical operations, his leadership role in driving growth and profitability of the domestic business, the size, scale, and complexity of the Company's operations, the Company's financial performance and future growth prospects, and industry benchmarks and remuneration practices of comparable companies. The remuneration proposed is commensurate with his role, responsibilities, and contribution to the Company, and is comparable to that drawn by peers holding similar positions in the pharmaceutical industry, taking into account the size and diverse nature of the Company's business.

**7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:**

Sh. Himanshu Jain is a Promoter-Director, holding 4,81,256 equity shares of Rs. 10/- each representing 0.56% of the total paid-up capital of the Company.

**IV. Information about the Appointee Sh. Sahil Munjal**

**1. Background details:**

Sh. Sahil Munjal is a dynamic business leader and Whole-Time Director with extensive experience in the pharmaceutical industry, information technology systems, and instrumental development. He has been actively involved in the management of the Company and has played a key role in expanding its global footprint and strengthening its presence in international markets. He possesses strong expertise in international business operations, regulatory frameworks, and global market development, which will be instrumental in driving the Company's growth in overseas markets.

**2. Past Remuneration:**

Financial Years	Amount (In Lakhs)
2022-23	171.00
2023-24	179.15
2024-25	205.69

**3. Recognition or awards:**

Sh. Sahil Munjal was the Chairman of the Pharmaceutical Export Promotion Council of India (Pharmexcil), a trade promotion council set up by the Ministry of Commerce and Industry, Government of India.

**4. Job profile and his suitability:**

Sh. Sahil Munjal, Managing Director (Global Operations), has been entrusted with substantial powers for the management of the Company's international business and global operations. He oversees enterprise-wide Information Technology operations and provides strategic direction to the Company's global business initiatives. With his experience in international markets, export operations, and enterprise-wide coordination, Sh. Sahil Munjal plays a key role in driving the Company's global growth and operational efficiency, making him well-suited for the position of Managing Director (Global Operations).

**5. Remuneration proposed:**

As stated in the Resolution/Explanatory Statement at Item No. 3 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):**

The Nomination and Remuneration Committee and the Board, while approving the appointment of Sh. Sahil Munjal as Managing Director (Global Operations), have considered various factors, including his experience in handling international business and export operations, his role in expanding the Company's global presence, the need for focused leadership for global operations, the size, scale, and complexity of the Company's international business, and industry practices and organizational requirements. The remuneration proposed for Sh. Sahil Munjal is comparable to that drawn by peers holding similar positions in the industry and is commensurate with the size of the Company and the diverse nature of its businesses.

**7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:**

Sh. Sahil Munjal is a director, belonging to promoter and promoter group and holds 25,957 equity shares of Rs. 10/- each representing 0.03% of the total paid-up capital of the Company.

## V. Information about Sh. Rishav Mehta, Whole-Time Director of the Company

### 1. Background details:

Sh. Rishav Mehta, Whole-time Director of Ind-Swift Laboratories Limited, has extensive experience in the pharmaceutical industry, with expertise in project planning and control. He plays an active role in production management and the development of new generic products. As an experienced professional associated with the Company, Sh. Rishav Mehta has been actively involved in its management and operations and has contributed significantly to strengthening the Company's business processes and improving operational efficiency.

### 2. Past Remuneration:

Financial Years	Amount (In Lakhs)
2022-23	135.34
2023-24	151.56
2024-25	176.95

### 3. Recognition or awards: Nil

### 4. Job profile and his suitability:

Subject to the supervision and control of the Board of Directors, Sh. Rishav Mehta is playing active role in production management and development of new generic products. He looks after efficient running of the plants, production planning, control expansion development activities, timely completion of the projects and general administration of the plant. Sh. Rishav Mehta is instrumental in the development of the Company and for maintaining cordial atmosphere and relationship in the factories.

### 5. Remuneration proposed:

As stated in the Resolution/Explanatory Statement at Item No. 4 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):

The Nomination and Remuneration Committee and the Board, while approving the remuneration of Sh. Rishav Mehta, Whole-time Director, have considered various factors, including his role and responsibilities within the Company, his contribution to operational performance and business growth, the size, scale, and complexity of the Company's operations, the Company's financial performance and future prospects, as well as industry benchmarks and remuneration practices of comparable companies. The remuneration proposed is commensurate with his role, responsibilities, and contribution to the Company, and is comparable to that drawn by peers holding similar positions in the pharmaceutical industry, taking into account the size and diverse nature of the Company's business.

**7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:**

Sh. Rishav Mehta is a Promoter-Director of the Company holding 4,71,300 equity shares of Rs. 10/- each representing 0.54% of the total paid-up capital of the Company. Further, Sh. Rishav Mehta together with his siblings hold 4,81,057 representing 0.55% of the total paid-up capital of the company in a joint account.

**VI. Other information:**

**1. Reasons of loss or inadequate profits:**

NA. The company has adequate profit as per the last audited balance Sheet. However, approval by way of special resolutions is being sought as the individual/overall remuneration may exceed the limits prescribed under Section 197 and Schedule V of the Act, in case of inadequacy or absence of profits in any given financial year.

**2. Steps taken or proposed to be taken for improvement:**

The Companies performance is becoming stellar with each passing year. Our roadmap for the coming year encompasses product launches, CDMO opportunities, geographic widening and capacity expansion.

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

- Topline CAGR 20-25%, scaling from ₹550 Cr to ₹1,200+ Cr by FY29.
- CDMO to triple over 4 years (₹180 Cr → ₹550-600 Cr) driven by commercial scale-ups.

**VII. Disclosures:**

- 1) Remuneration package of the managerial person:** Fully described in the respective explanatory statement as stated above.

**INFORMATION REGARDING DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/ REAPPOINTMENT IN ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36 (3) OF THE LISTING REGULATIONS, 2015 AND SECRETARIAL STANDARDS-2 FOR ITEM NO. 1 TO 3 ARE AS FOLLOWS –**

S. NO.		PARTICULARS		
		Sh. N.R. Munjal	Sh. Himanshu Jain	Sh. Sahil Munjal
1	Name of Director	Sh. N.R. Munjal	Sh. Himanshu Jain	Sh. Sahil Munjal
2	Date of First (Original) Appointment on the Board	04/01/1995	31/07/2003	13/02/2020
3	Date of Birth, Age	09/02/1952 (74 Years)	17/08/1982 (44 Years)	25/08/1980 (48 Years)
4	Designation	Chairman	Managing Director (Domestic Operations)	Managing Director (Global Operations)
5	Qualification	Graduate	Graduate	Graduate
6	Experience	More than 4 decades of experience	More than 2 decades of experience	More than 2 decades of experience



7	Nature of Expertise in Specific Functional Area and experience	Experience in the area of long-term strategy formulation, leading and monitoring the senior management in implementation of Business plans for the company, Exploring new and innovative avenues for business growth of the group, Mentoring and ensuring the setting up of a conducive culture for the Company.	Experience in Project Planning and Control and taking care of all long-term strategies in Finance and Accounts. With strong leadership capabilities and an in-depth understanding of the Indian pharmaceutical market, he is well-positioned to further strengthen the Company's domestic business.	With extensive experience in the pharmaceutical industry, Information Technology (IT) systems, and instrumental development, Sh. Sahil Munjal has played a crucial role in shaping the company's strategic direction and technological advancement. His leadership and expertise have significantly contributed to the company's growth and innovation, aligning IT systems with business objectives and enhancing operational efficiency.
8	Terms and Conditions of Re-appointment and Remuneration, if any			
	Term	As per Item No. 1 of this Notice.	As per Item No. 2 of this Notice.	As per Item No. 3 of this Notice.
	Remuneration last drawn, if applicable	Rs. 36,88,910.60/- per month	Rs. 29,51,128.48/- per month	Rs. 29,51,128.48/- per month
	Remuneration sought to be paid	As per Resolution No. 1 of this Notice	As per Resolution No. 2 of this Notice	As per Resolution No. 3 of this Notice
9	List of Other Directorships	<ul style="list-style-type: none"> <li>• Nimbua Greenfield (Punjab) Limited</li> <li>• Essix Biosciences Limited</li> <li>• Mohali Green Environment Private Limited</li> <li>• MJM Remedies Private Limited</li> <li>• Ind Swift Laboratories Inc.</li> </ul>	<ul style="list-style-type: none"> <li>• Essix Biosciences Limited</li> <li>• Fortune (India) Constructions Limited</li> <li>• MJM Remedies Private Limited</li> <li>• Indis Healthcare LLP</li> <li>• Capital Striker LLP</li> <li>• Ind Swift Laboratories Inc.</li> </ul>	<ul style="list-style-type: none"> <li>• Vibrant Agro Industries Limited</li> <li>• Punjab Renewable Energy Private Limited</li> <li>• Fortune (India) Constructions Limited</li> </ul>
	Names of Listed Entities in which the person also holds the directorship	NIL	NIL	NIL
	Chairmanship/Membership of the Committees of the Board of Directors of Ind Swift Laboratories Ltd*	2	NIL	NIL



	Chairmanship/Membership of the Committees of the Board of Directors of other Companies*	NIL	1	NIL
	Names of listed entities from which the person has resigned in the past three years	He served as a director of Ind Swift Limited, which has been amalgamated with Ind Swift Laboratories Limited.	He served as a director of Ind Swift Limited, which has been amalgamated with Ind Swift Laboratories Limited.	NIL
10	Shareholding in the Company	10,12,479 shares	4,81,256 shares	25,957 shares
11	Relationship between directors inter-se and relationship with Manager and other Key Managerial Personnel of the Company	Sh. N. R. Munjal is Father of Sh. Sahil Munjal, Managing Director of the Company.	No Director, Manager or KMP is related to Sh. Himanshu Jain.	Sh. Sahil Munjal is son of Sh. N.R. Munjal, Chairman.
12	No. of Meetings of Board attended during FY 2024-25	Seven out of seven meetings held during the FY 2024-25	Seven out of seven meetings held during the FY 2024-25	Seven out of seven meetings held during the FY 2024-25
13	Confirmation in compliance with SEBI Letter dated June 14, 2018 read along with Exchange Circular dated June 20, 2018 (Affirmation that the person proposed to be appointed as Director is not debarred from holding the office by virtue of any SEBI Order or any other authority)	Sh. N. R. Munjal is not debarred from holding the office by virtue of any SEBI Order or any other authority.	Sh. Himanshu Jain is not debarred from holding the office by virtue of any SEBI Order or any other authority.	Sh. Sahil Munjal is not debarred from holding the office by virtue of any SEBI Order or any other authority.

\*Represents Chairmanships/Memberships of Audit and Stakeholders Relationship Committees only.

**FOR AND ON BEHALF OF BOARD OF DIRECTORS**

**PLACE: CHANDIGARH  
DATE: 27<sup>TH</sup> MARCH, 2026**

**SD/-  
PARDEEP VERMA  
VP-CORPORATE AFFAIRS &  
COMPANY SECRETARY**