VISHAL ARORA
COMPANY SECRETARY

To,
The Board of Directors
Ind-Swift Laboratories Limited
SCO:850, Shivalik Enclave, NAC, Manimajra,
Chandigarh, 160101, India

Subject : Application for "In-principle approval" for issue and allotment of 70,00,000 (Seventy Lakh) Fully Convertible Warrants of Ind-Swift Laboratories Limited ("the Company") to be issued on a preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Dear Sir / Madam,

In connection with the proposed preferential issue of up to **70,00,000 (Seventy Lakh)** Fully Convertible Warrants ("**Warrants**"), each carrying a right exercisable by the Warrant holder to subscribe to one Equity Share of the Company of face value of Rs. 10/- each, to an entity belonging to the "Promoter & Promoter Group", at an issue price of **Rs. 196/- (Rupees One Hundred and Ninety-Six only) per Warrant**, which is a price higher than the minimum price determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations and the price determined through the Valuation Report obtained from M/s. Corporate Professionals Valuation Services Private Limited, (Registration No.: IBBI/RV-E/02/2019/106) for an aggregate amount of up to **Rs. 1,37,20,00,000/- (Rupees One Hundred Thirty-Seven Crore and Twenty Lakh only)**, as approved by the Board of Directors of the Company in their meeting held on Friday, July 10, 2026, subject to the approval of the shareholders of the Company and consent, exemptions and approvals of Securities and Exchange Board of India ("**SEBI**"), BSE Limited ("**BSE**"), National Stock Exchange of India Limited ("**NSE**") and any other regulatory authority. Further, in terms of the requirements of Regulation 163(2), Part III of Chapter V of the SEBI ICDR Regulations, we hereby certify that the proposed preferential issue is in accordance with the applicable provisions of the SEBI ICDR Regulations, 2018.

CS VISHAL ARORA
COMPANY SECRETARY
C.P NO 3645
M NO. 4566
UDIN: F004566H000806191

DATE: JULY 10, 2026
PLACE: CHANDIGARH

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