Corporate

IND-SWIFT LIMITED
781, Industrial Area, Phase II,
Chandigarh-160 002 INDIA
Ph. 0172-4680800, 2638781
Fax. 0172-2652242
E-mail: corporate@indswift.com
CIN NO : L24230CH1986PLC006897

Ref.: ISL: CH: 2017:

Date: 30th August, 2017

The President,
Corporate Relationship Department,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai 400 001

The Vice President,
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor,
Plot No.C/2, G-Block,
Bandra Kurla Complex, Bandra (E),
Mumbai 400 051

BSE Scrip Code: 524652

NSE Symbol: INDSWFTLTD

Sub: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015

Dear Sir

Pursuant to Regulation 30 read with Schedule III of SEBI (LODR) Regulations, 2015, this is to inform the exchange that the Company has appointed Mr Jagvir Singh Ahluwalia as an Independent Director of the Company. In connection with the above, we would like to inform:

1. Date of appointment: Mr Jagvir Singh Ahluwalia has been appointed as an Independent Director on the Board of the Company w.e.f. 29th August, 2017. The Terms and Conditions of his appointment are as per **Annexure 1.**
2. The brief profile of Mr Jagvir Singh Ahluwalia is enclosed as **Annexure 2.**
3. Relationship between Directors- Mr Jagvir Singh Ahluwalia is **NOT RELATED WITH ANY OF THE DIRECTORS OF THE COMPANY.**

You are requested to kindly take the same on record.

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

Simrat Kaur

Simrat Kaur
Company Secretary

Annexure 1

IND-SWIFT LIMITED

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

1. Period of Appointment:

Your appointment will be for a term of Five Years, unless terminated earlier or extended, as per the provisions of this letter or applicable laws ("the term").

As an independent director you will not be liable to retire by rotation.

Re-appointment for another term of maximum period of five years at the end of the current term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the shareholders by way of Special Resolution. Your reappointment would be considered by the Board based on the outcome of the performance evaluation process and you continuing to meet the independence criteria.

2. The expectation of the Board from the appointed Director:

The Board expects from you that you will:-

- Comply with the provisions of the Companies Act, 2013 and the rules made there under, including any statutory modification or amendment thereof and provisions of the Listing agreement executed by the company with stock exchanges as applicable to you as an Independent Director.
- Understand and carry out diligently, your role & functions and duties as provided under Schedule IV to the Companies Act, 2013.
- Adhere to the Code of Conduct of the company for the members of the Board and Senior management as laid down by the Board and confirm adherence for the same on an annual basis.
- Avoid conflict of interest with the overall interest of the Company.
- Apply the highest standards of confidentiality and not disclose to any person or entity (whether during the course of the Appointment or at any time after its termination) any confidential information concerning the Company and any group Companies which you may come to know by virtue of your position as an Independent Director of the Company.
- Act diligently and in good faith for the interest of the company.

3. Appointment in Board Level Committees and its tasks:

During the tenure as Independent Director, you may be requested to serve on one or more Committees of the board. You will carry out your duties / tasks as member/ chairmen of such Committee(s) of the Board as per the terms of reference of such committee(s).

4.The fiduciary duties that come with such appointment along with accompanying liabilities:

a. The Director, being at a statutory position and appointed pursuant to requirements of the Laws, the appointment comes with fiduciary duties of a director as a trustee of the interest of the Company.

b. You will act in good faith in order to promote the objects of the company for the benefits of its members as a whole, and in the best interest of the company, its employees, the shareholders, community and for the protection of environment.

c. You exercise you duties with due and reasonable care, skill and diligence and will exercise independent judgment.

d. You will disclose interest in any of the contract or arrangements and also disclose the interest on periodical basis as required under law.
e. You will not misuse the assets, property, information or any other matter that you may have access to, in the capacity as a Director of the Company. You will not engage in Insider Trading Activities.

The above List is only indicative and not exhaustive.

5. The code of Business Ethics that the Company expects its directors and

under the provisions of Clause 49 of the Listing Agreement, you agree to promptly submit your resignation to the Company with effect from the date of such change.

9. Confidentiality:

You must apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the appointment or at any time after its termination) any confidential information concerning the company and any Group Companies which you may come to know by virtue of your position as an Independent Director of the company

The attention is drawn to the requirements under the applicable laws as to the disclosure of price-sensitive information. Consequently you should avoid making any statements that might risk a breach of these requirements without prior clearance from the other Members of the Board of Directors of the company. On termination of the Appointment you will deliver to the company all books, documents, papers and other property of or relating to the business of the company which are in your possession, custody or power by virtue of your position as an independent director of the company.

10. Miscellaneous:

- You will give annual declaration as required under the provision of section 149(7) of the Companies Act, 2013 and rules made thereunder.
- You will not serve as an independent director in more than seven listed companies or such number of listed Companies as may be stipulated by the Listing Agreement or any other law of the land, for the time being in force.
- Further, if you are serving as a whole time director in any listed company then you will not serve as an independent director in more than three listed companies or such number of listed companies as may be stipulated by the Listing Agreement or any other law of the land, for the time being in force.

Annexure 2

Brief profile of Mr Jagvir Singh Ahluwalia

Mr Jagvir Singh Ahluwalia, born in 1949, is a graduate in Computer Science and specialization in Banking. He is an Ex Banker with 40 years of experience in the Accounts, Credit, International Banking, Marketing, HR Deptt, General Adminstration, Audit and as a Faculty Member in Bank's Training College. He retired in March, 2009 and has been working as a Financial Consultant for about eight years thereafter.