



SWAN ENERGY LIMITED

(Formerly Swan Mills Limited)

6, Feltham House, 2nd Floor, 10 J.N. Heredia Marg, Ballard Estate, Mumbai – 400001.

Tel: 022 4058 7300, Email: invgrv@swan.co.in

CIN: L17100MH1909PLC000294

Swan/nse/bse

14th November, 2022

Dept. of Corporate Compliances,
National Stock Exchange Limited,
Exchange Plaza, Plot No. C/1, G Block,
Bandra –Kurla Complex, Bandra-east,
Mumbai – 400 051

Listing Department
BSE Limited
P.J. Tower, Dalal Street, Fort
Mumbai – 400 001

Scrip Code: 503310 (BSE) & SWANENERGY (NSE)

Dear Sir,

Sub: Unaudited Standalone & Consolidated Financial Results for the Quarter and Half Year ended 30th September, 2022 (IND AS Compliant)

In compliance with Regulation 33 & 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we enclose herewith the Un-audited standalone & consolidated Financial Results for the Quarter and Half Year ended 30th September, 2022 and also the Limited Review Report furnished by the Statutory Auditors of the Company.

The said results have been reviewed by the Audit Committee and approved by the Board at its meeting held today i.e., 14th November, 2022.

The meeting commenced at 05:30 p.m. and concluded at 08.30 p.m.

We would request you to please take on record the above and post the same on your website for dissemination to the public.

Thanking you,

Yours faithfully,

For Swan Energy Limited

(Arun S. Agarwal)
Company Secretary

Encl: a/a

Independent Auditor's Review Report on the Quarterly and Half Yearly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

To the Board of Directors of
Swan Energy Limited, Mumbai

- 1) We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Swan Energy Limited (the "Company") for the quarter and half year ended 30th September, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2) The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India is the responsibility of the Company's Management and approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 4) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For N. N. Jambusaria & Co.
Chartered Accountants

N. N. Jambusaria

Nimesh N. Jambusaria
Partner

Membership No. 038979

Firm Registration No. 104030W

Place Mumbai

Date: 14/11/2022

UDIN: - 22038979BDCRNV5628



SWAN ENERGY LIMITED

Corporate Identity Number(CIN): L17100MH1909PLC000294

Regd. Office: 6, Feltham House, J.N. Heredia Marg, Ballard Estate, Mumbai - 400 001

Phone:022-40587300; Fax:022-40587360; Email: swan@swan.co.in; Website: www.swan.co.in

Statement of Un-Audited Standalone Financial Results For the Quarter and Half Year Ended Sept 30, 2022

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1	INCOME:						
	a) Revenue from Operations	13,546.31	25,237.68	2,925.42	38,783.99	5,042.04	40,871.55
	b) Other Income	85.84	46.60	13.10	132.44	15.98	103.25
	Total Income	13,632.15	25,284.28	2,938.52	38,916.43	5,058.02	40,974.80
2	EXPENSES:						
	(a) Cost of materials consumed	12,225.13	24,169.06	1,793.60	36,394.20	3,110.20	34,025.34
	(b) Changes in inventories of finished goods, work in progress and stock-in-trade	(241.63)	(464.22)	24.62	(705.85)	(58.23)	(255.28)
	(c) Employee benefits expenses	332.89	298.39	272.22	631.28	471.58	1,091.12
	(d) Finance Costs	260.57	320.02	162.86	580.59	434.93	1,764.09
	(e) Depreciation & amortisation expense	197.05	195.14	147.43	392.19	292.25	600.39
	(f) Other Expenses	795.14	711.75	847.25	1,506.89	1,558.55	3,268.30
	Total Expenses	13,569.15	25,230.14	3,247.98	38,799.30	5,809.28	40,493.96
3	Profit/(Loss) before exceptional Items and Tax (1-2)	63.00	54.14	(309.46)	117.13	(751.26)	480.84
4	Exceptional Items - (Expense)/Income	-	-	-	-	-	-
5	Profit/(Loss) before Tax	63.00	54.14	(309.46)	117.13	(751.26)	480.84
6	Tax Expenses						
	(1) Current tax	24.91	14.52	-	39.43	-	128.04
	(2) Short/(Excess) provision for earlier years	-	-	-	-	-	-
	(3) Deferred Tax	(16.70)	0.42	(7.96)	(16.28)	(12.95)	35.00
7	Net Profit after Tax (5-6)	54.79	39.20	(301.50)	93.98	(738.31)	317.79
8	Other Comprehensive Income (Net of Tax)	-	-	0.92	-	0.92	11.32
9	Total Comprehensive Income (7+8)	54.79	39.20	(300.58)	93.98	(737.39)	329.12
10	Paid - up Equity Share Capital [Face value: ₹ 1/- per share]	2,639.17	2,639.17	2,442.57	2,639.17	2,442.57	2,639.17
11	Earnings per Shares (EPS) Basic & Diluted						
	a) Before Extraordinary Items (In ₹)	0.02	0.01	(0.12)	0.04	(0.30)	0.13
	b) After Extraordinary Items (In ₹)	0.02	0.01	(0.12)	0.04	(0.30)	0.13

Standalone Statement of Assets & Liabilities

(₹ in Lakhs)

Sr. No.	Particulars	As at	
		30.09.2022	31.03.2022
		(Unaudited)	(Audited)
	ASSETS		
A	Non-current assets		
	(a) Property, Plant and Equipment	7,524.54	7,832.43
	(b) Capital work in progress	232.34	192.07
	(c) Investment Property	1,867.88	1,867.88
	(d) Financial Assets		
	(i) Investments	1,06,778.93	1,03,567.23
	(e) Non Current Tax Assets	548.21	487.35
	(f) Other Non Current Assets	382.60	373.13
	Total Non Current Asstes (A)	1,17,334.50	1,14,320.09
B	Current Assets		
	(a) Inventories	9,710.74	8,665.43
	(b) Financial Assets		
	(i) Investments	2,790.65	79.29
	(ii) Trade Receivables	35,692.38	20,788.80
	(iii) Cash and cash equivalents	215.23	94.71
	(iv) Bank balance other than (iii) above	1,072.37	955.11
	(v) Loans	9,810.30	14,506.08
	(vi) Other Financial Assets	25.56	50.97
	(c) Other Current Assets	1,414.90	1,210.14
	Total Current Assets (B)	60,732.13	46,350.53
	Total Assets (A+B)	1,78,066.64	1,60,670.62
	EQUITY AND LIABILITIES		
A	Equity		
	(a) Equity Share Capital	2,639.17	2,639.17
	(b) Other Equity	1,25,205.57	1,25,375.51
	Total Equity (A)	1,27,844.74	1,28,014.68
	Liabilities		
B	Non-current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	6,327.07	3,053.78
	(ii) Other Financial Liabilities	39.33	41.09
	(b) Deferred Tax Liability	473.70	489.98
	(c) Provisions	97.08	97.08
	Total Non-Current Liabilities (B)	6,937.19	3,681.93
C	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	6,608.62	6,558.71
	(ii) Trade Payables	35,151.77	20,473.05
	(iii) Other Financial Liabilities	772.33	1,270.78
	(b) Other Current Liabilities	685.85	605.32
	(c) Provisions	66.15	66.15
	Total Current Liabilities (C)	43,284.72	28,974.01
	Total Liabilities (B+C) (D)	50,221.91	32,655.94
	Total Equity and Liabilities (A+D)	1,78,066.64	1,60,670.62

Standalone Cash Flow Statement

(₹ in Lakhs)

Sr. No.	Particulars	Half Year Ended	Year Ended
		30.09.2022	31.03.2022
		(Unaudited)	(Audited)
A	Cash Flow from Operating Activities		
	Profit/(Loss) before tax	117.13	492.16
	Adjustments for:		
	Depreciation	392.20	600.39
	(Profit) / Loss on sale of Investments	(58.60)	(21.04)
	(Profit) / Loss on sale of Assets	(1.30)	18.01
	Considered Separately:		
	Interest Expense	580.59	1,764.09
	Interest Income	(45.62)	(63.78)
	Dividend Income	(5.40)	(5.40)
	Operating Profit before Working Capital Changes	978.99	2,784.43
	Adjustments for:		
	Decrease / (Increase) in Other Non Current Assets	(9.47)	(48.64)
	Decrease / (Increase) in Inventory	(1,045.31)	(788.20)
	Decrease / (Increase) in Trade and other Receivable	(14,903.58)	(18,332.18)
	Decrease / (Increase) in Other Current Financial Assets	25.41	(30.60)
	Decrease / (Increase) in Other Current Assets	(204.77)	275.13
	Decrease / (Increase) in Investment Property	-	326.01
	(Decrease) / Increase in Other Non-Current Financial Liabilities	(1.75)	(12.85)
	(Decrease) / Increase in Other Current Liabilities	80.53	(212.48)
	(Decrease) / Increase in Provisions	-	6.96
	(Decrease) / Increase in Trade and Other Payables	14,678.72	17,301.16
	Cash generated from Operations	(401.23)	1,268.74
	Direct Taxes (Paid) / Received	(100.29)	(228.08)
	Net Cash from Operating Activities (A)	(501.52)	1,040.66
B	Cash Flow from Investing Activities		
	Purchase of Property, Plant and Equipment	(90.66)	(2,892.77)
	Proceeds from sale of Fixed Assets	7.65	7.65
	Increase in Capital Work In Progress (Net)	(40.27)	1,846.86
	Loan to / (Refund) of Loan from Related Parties	4,688.23	(9,769.20)
	Purchase of Investments	(16,498.70)	(5,400.00)
	Proceeds from Sale of Investments	10,658.24	5,362.64
	Investment in equity shares of Subsidiary	(24.00)	(9.72)
	Loan to / (Refund) of Loan from Other Parties	7.56	31.67
	Interest Income	45.62	63.78
	Dividend Income	5.40	5.40
	Net Cash from Investing Activities (B)	(1,240.93)	(10,753.69)
C	Cash Flow from Financing Activities		
	Proceeds from Issue of Equity Shares	-	31,849.20
	Loan from / (Refund) of Loan to Related Parties	12.78	(13,577.02)
	(Refund) of / Loan from Other Parties	(384.97)	(10,985.44)
	(Repayment) / Proceed of Term Loan	3,196.92	4,021.96
	Interest Expenses	(580.59)	(1,764.09)
	Dividend Paid	(263.92)	(244.26)
	Net Cash from Financing Activities (C)	1,980.23	9,300.35
	Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	237.78	(412.68)
	Opening Balance of Cash & Cash Equivalents	1,049.82	1,462.50
	Closing Balance of Cash & Cash Equivalents	1,287.60	1,049.82

Segment Wise Revenue, Results and Capital Employed

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Audited)	30.09.2022 (Unaudited)	30.09.2021 (Audited)	31.03.2022 (Audited)
1	SEGMENT REVENUE (GROSS INCOME)						
	a) Segment - Textile	6,265.09	6,255.28	2,261.37	12,520.37	3,831.03	17,075.50
	b) Segment - Construction/Others	7,367.06	19,029.00	677.15	26,396.06	1,226.99	23,899.30
	Total	13,632.15	25,284.28	2,938.52	38,916.43	5,058.02	40,974.80
	Less:- Inter Segment Revenue	-	-	-	-	-	-
	Total Income from Operations	13,632.15	25,284.28	2,938.52	38,916.43	5,058.02	40,974.80
2	SEGMENT RESULTS (+/-)						
	Profit/(Loss) before tax and interest						
	a) Segment - Textile	614.20	597.44	(199.43)	1,211.63	(492.47)	435.20
	b) Segment - Construction/Others	(290.63)	(223.28)	52.83	(513.91)	176.14	1,809.73
	Total Segment Results	323.57	374.16	(146.60)	697.72	(316.33)	2,244.93
	Less : Interest	260.57	320.02	162.86	580.59	434.93	1,764.09
	Less : Others un allocable exp	-	-	-	-	-	-
	Total Profit/(Loss) before Tax	63.00	54.14	(309.46)	117.13	(751.26)	480.84
3	SEGMENT ASSETS						
	a) Segment - Textile	20,475.11	19,077.42	15,748.60	20,475.11	15,748.60	17,920.22
	b) Segment - Construction/Others	1,77,518.43	1,56,335.12	1,16,288.56	1,77,518.43	1,16,288.56	1,42,263.05
	Total Segment Assets	1,97,993.54	1,75,412.53	1,32,037.16	1,97,993.54	1,32,037.16	1,60,183.27
4	SEGMENT LIABILITIES						
	a) Segment - Textile	10,532.60	9,694.01	8,382.05	10,532.60	8,382.05	8,994.73
	b) Segment - Construction/Others	49,748.20	37,682.82	28,542.44	49,748.20	28,542.44	23,171.25
	Total Segment Liabilities	60,280.79	47,376.83	36,924.49	60,280.79	36,924.49	32,165.98

Notes:

- The Standalone financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and amendments thereto and other Recognised Accounting Practices and Policies to the extent applicable.
- The above financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on Monday, 14th November, 2022. The Statutory Auditors have carried out an Audit of the aforesaid financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company operates in two segments namely, a) Textiles and b) Construction/others.
- The figures for the previous period have been regrouped and/or rearranged, wherever considered necessary.



**For N. N. JAMBUSARIA & Co.
CHARTERED ACCOUNTANTS**

N. N. Jambusaria
PARTNER



For Swan Energy Limited

Nikhil V. Merchant

**Nikhil V. Merchant
Managing Director**

Place : Mumbai
Date: November 14, 2022

Independent Auditor's Review Report on the Quarterly and Half Yearly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
To the Board of Directors of
Swan Energy Limited, Mumbai

- 1) We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Swan Energy Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net profit after tax and total comprehensive income for the quarter and half year ended 30th September, 2022 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the regulation") as amended.
- 2) This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the 'Listing Regulations'. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

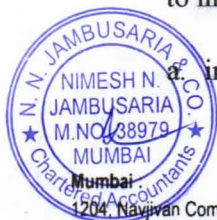
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

- 4) We did not review the interim financial information of 4 subsidiaries included in "the Statement" whose interim financial information reflect total assets of Rs. 4,69,135.37 lakhs for the quarter and half year ended 30th September, 2022, total revenues of Rs. 158.56 lakhs for the quarter and half year ended 30th September, 2022, total net Loss after tax of Rs. 5,391.62 lakhs for the quarter and half year ended 30th September, 2022, and total comprehensive Loss of Rs. 5,391.62 lakhs for the quarter and half year ended 30th September, 2022 as considered in the Statement.

The quarterly and Half Yearly unaudited financial statements and other financial information of 4 Indian subsidiaries have been reviewed by other auditors, whose reports have been furnished to us by the Management and our conclusion on the unaudited consolidated financial results, to the extent is based solely on the reports of such other auditors.

- 5) In our conclusion and to the best of our information and according to the explanations given to us, and based on the consideration of the Reports of the other auditors and management letter referred to in paragraph 4 above, these quarterly unaudited consolidated financial results:

includes the results of the following 6 (six) subsidiaries;



Name of the Entity

- a. Cardinal Energy and Infrastructure Private Limited
- b. Pegasus Ventures Private Limited
- c. Swan LNG Private Limited
- d. Triumph Offshore Private Limited
- e. Hazel Infra Limited
- f. Swan Mills Ltd.

Relationship

- wholly owned Subsidiary
- wholly owned Subsidiary
- Subsidiary
- Subsidiary
- Subsidiary
- wholly owned Subsidiary

- b. have been presented in accordance with the requirements of Regulation 33 of 'the Regulation', as amended;
- c. nothing has come to our attention that causes us to believe that the accompanying Statement contains any material misstatement.

For N. N. Jambusaria & Co.
Chartered Accountants

N.N. Jambusaria



Nimesh N. Jambusaria

Partner

Membership No. 038979

Firm Registration No. 104030W

Place Mumbai

Date: 14/11/2022

UDIN: - 22038979BDCRUZ8982

SWAN ENERGY LIMITED							
Corporate Identity Number(CIN): L17100MH1909PLC000294							
Regd. Office: 6, Feltham House, J.N. Heredia Marg, Ballard Estate, Mumbai - 400 001							
Phone:022-40587300; Fax:022-40587360; Email: swan@swan.co.in; Website: www.swan.co.in							
Statement of Un-audited Consolidated Financial Results For the Quarter and Half Year Ended Sept 30, 2022							
(₹ in Lakhs)							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Audited)	30.09.2022 (Unaudited)	30.09.2021 (Audited)	31.03.2022 (Audited)
1	INCOME:						
	a) Revenue from Operations	14,347.12	26,038.49	5,944.85	40,385.61	10,560.92	48,719.96
	b) Other Income	251.68	236.46	386.88	488.14	584.75	689.15
	Total Income	14,598.80	26,274.95	6,331.73	40,873.75	11,145.67	49,409.11
2	EXPENSES:						
	(a) Cost of materials consumed	12,551.12	24,328.51	1,913.97	36,879.63	3,364.12	34,662.18
	(b) Changes in inventories of finished goods, work in progress and stock-in-trade	(1,312.13)	(943.68)	(553.37)	(2,255.81)	(797.69)	(2,139.06)
	(c) Employee benefits expenses	666.78	655.92	618.32	1,322.70	1,222.05	2,514.79
	(d) Finance Costs	5,582.92	4,926.26	5,102.59	10,509.18	9,033.11	18,914.94
	(e) Depreciation & amortisation expense	1,822.35	1,805.14	1,768.50	3,627.49	3,519.21	7,026.65
	(f) Other Expenses	2,305.91	1,447.61	1,547.17	3,753.52	3,574.19	6,852.48
	Total Expenses	21,616.95	32,219.75	10,397.18	53,836.71	19,914.99	67,831.98
3	Profit/(Loss) before exceptional items and Tax (1-2)	(7,018.15)	(5,944.80)	(4,065.45)	(12,962.96)	(8,769.32)	(18,422.87)
4	Exceptional Items - (Expense)/Income	-	-	-	-	-	-
5	Profit/(Loss) before Tax	(7,018.15)	(5,944.80)	(4,065.45)	(12,962.96)	(8,769.32)	(18,422.87)
6	Tax Expenses						
	(1) Current tax	140.74	147.89	88.58	288.63	131.32	441.04
	(2) Short/(Excess) provision for earlier years	-	-	-	-	-	-
	(3) Deferred Tax	(1,360.39)	(1,141.85)	(420.45)	(2,502.24)	(1,214.03)	(3,074.62)
7	Net Profit/(Loss) after Tax (5-6)	(5,798.50)	(4,950.85)	(3,733.58)	(10,749.36)	(7,686.61)	(15,789.29)
8	Other Comprehensive Income (Net of Tax)	-	-	0.92	-	0.92	11.32
9	Total Comprehensive Income (7+8)	(5,798.50)	(4,950.85)	(3,732.66)	(10,749.36)	(7,685.69)	(15,777.97)
10	Attributable to						
	Owners of the Company	(3,195.90)	(2,635.45)	(2,556.06)	(5,831.35)	(4,772.92)	(8,742.61)
	Non-Controlling Interest	(2,602.61)	(2,315.40)	(1,176.60)	(4,918.01)	(2,912.77)	(7,035.36)
11	Paid - up Equity Share Capital [Face value: ₹ 1/- per share]	2,639.17	2,639.17	2,442.57	2,639.17	2,442.57	2,639.17
12	Earnings per Shares (EPS) Basic & Diluted						
	a) Before Extraordinary Items (In ₹)	(2.20)	(1.88)	(1.53)	(4.07)	(3.15)	(6.46)
	b) After Extraordinary Items (In ₹)	(2.20)	(1.88)	(1.53)	(4.07)	(3.15)	(6.46)

Consolidated Statement of Assets & Liabilities

(₹ in Lakhs)

Sr. No.	Particulars	As at	As at
		30.09.2022	31.03.2022
		(Audited)	(Audited)
A	ASSETS		
	Non-current assets		
	(a) Property, Plant and Equipment	1,80,367.97	1,83,202.91
	(b) Right of use Assets	75.49	92.91
	(c) Capital work in progress	2,42,538.36	2,38,902.77
	(d) Other Intangible Assets	0.05	0.05
	(e) Investment Property	40,137.44	40,457.54
	(f) Financial Assets		
	(i) Investments	3,223.82	36.00
	(ii) Loans	26.25	26.85
	(iii) Other Financial Assets	-	-
	(g) Non Current Tax Assets	854.37	778.10
	(h) Deferred Tax Assets (Net)	6,263.01	3,760.78
	(i) Other Non Current Assets	11,328.76	12,233.81
	Total Non Current Asstes (A)	4,84,815.52	4,79,491.72
	B Current Assets		
	(a) Inventories	19,739.62	17,144.36
	(b) Financial Assets		
	(i) Investments	2,967.95	256.59
	(ii) Trade Receivables	36,482.36	21,375.94
	(iii) Cash and cash equivalents	57,032.92	90,680.37
	(iv) Bank balance other than (iii) above	5,319.53	4,726.01
	(v) Loans	11,543.16	8,602.79
	(vi) Other Financial Assets	76.13	508.84
	(c) Other Current Assets	18,794.32	16,945.19
	Total Current Assets (B)	1,51,895.98	1,60,240.09
	Total Assets (A+B)	6,36,711.50	6,39,731.81
	EQUITY AND LIABILITIES		
A	Equity		
	(a) Equity Share Capital	2,639.17	2,639.17
	(b) Other Equity	1,15,762.37	1,21,892.74
	(C) Non Controlling Interest	40,392.60	45,310.61
	Total Equity (A)	1,58,794.14	1,69,842.52
	Liabilities		
B	Non-current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	3,58,236.14	3,53,997.95
	(ii) Other Financial Liabilities	2,475.78	2,381.55
	(b) Deferred Tax Liability (Net)		
	(c) Provisions	148.58	148.58
	Total Non-Current Liabilities (B)	3,60,860.50	3,56,528.08
C	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	64,774.69	55,513.69
	(ii) Trade Payables	35,312.74	20,690.81
	(iii) Other Financial Liabilities	14,405.12	34,603.99
	(b) Other Current Liabilities	2,495.27	2,483.68
	(c) Provisions	69.04	69.04
	Total Current Liabilities (C)	1,17,056.86	1,13,361.21
	Total Liabilities (B+C) (D)	4,77,917.36	4,69,889.29
	Total Equity and Liabilities (A+D)	6,36,711.50	6,39,731.81

Consolidated Cash Flow Statement

(₹ in Lakhs)

Sr. No.	Particulars	Half Year Ended	Year Ended
		30.09.2022	31.03.2022
		(Audited)	(Audited)
A	Cash Flow from Operating Activities		
	Profit/(Loss) before tax	(12,962.96)	(18,411.55)
	Adjustments for:		
	Depreciation	3,627.49	7,026.65
	Foreign Currency Translation Reserve	-	(0.35)
	(Profit) / Loss on sale of Investments	(58.60)	(21.04)
	Ind AS Interest impact of OCD issued	447.80	2.45
	(Profit) / Loss on sale of Assets	(1.30)	18.01
	Considered Separately:		
	Interest Expense	10,509.18	18,914.94
	Interest Income	(366.72)	(623.02)
	Dividend Income	(5.60)	(5.40)
	Operating Profit before Working Capital Changes	1,189.29	6,900.69
	Adjustments for:		
	Decrease/ (Increase) in Other Non Current Assets	905.05	4,847.42
	Decrease/ (Increase) in Non Current Loans	0.60	(14.04)
	Decrease/ (Increase) in Non Current Other Financial Assets	-	711.68
	Decrease / (Increase) in Inventory	(2,595.26)	(2,671.99)
	Decrease / (Increase) in Trade and Other Receivable	(15,106.42)	(18,509.13)
	Decrease / (Increase) in Other Current Financial Assets	432.71	(454.18)
	Decrease / (Increase) in Other Current Assets	(1,789.13)	344.55
	Decrease / (Increase) in Investment Property	-	326.01
	(Decrease) / Increase in Other Non-Current Financial Liabilities	94.22	(598.10)
	(Decrease) / Increase in Other Current Financial Liabilities	(19,753.27)	(5,671.86)
	(Decrease) / Increase in Other Current Liabilities	11.59	907.22
	(Decrease) / Increase in Provisions	0.00	34.21
	(Decrease) / Increase in Trade and Other Payables	14,621.93	17,396.85
	Cash generated from operations	(21,988.71)	3,549.33
	Direct Taxes (Paid)/Received	(364.90)	(673.59)
	Net Cash from Operating Activities (A)	(22,353.61)	2,875.74
B	Cash Flow from Investing Activities		
	Purchase of Property, Plant and Equipment	(500.21)	(2,952.34)
	Proceeds from Sale of Fixed Assets	7.65	7.65
	Increase in Capital Work In Progress (Net)	(3,596.72)	(46,105.61)
	Retained Earnings of new subsidiaries acquired during the year	(35.11)	0.04
	Retained Earnings of strike-off subsidiaries during the year	-	16.25
	Purchase of Investments	(16,498.82)	(5,577.30)
	Proceeds from Sale of Investments	10,658.24	5,362.64
	Loan to Others	58.91	(808.61)
	Interest Income	366.72	623.02
	Dividend Income	5.60	5.40
	Net Cash from Investing Activities (B)	(9,533.74)	(49,428.86)
C	Cash Flow from Financing Activities		
	Proceeds from Issue of Equity Shares	-	31,849.20
	Securities Premium received on issue of Shares	-	-
	Loan from / (Refund) of Loan to Related Parties	914.92	1,265.65
	(Refund) of / Loan from Other Parties	4,924.72	(50,461.80)
	(Repayment) / Proceed of Term Loan	3,766.88	1,46,744.03
	Repayment of Bonds/ Debentures	-	(2,500.00)
	Proceed from Bonds /Debentures	-	23,160.00
	Interest Expenses	(10,509.18)	(18,914.94)
	Dividend Paid	(263.92)	(244.26)
	Net Cash from Financing Activities (C)	(1,166.58)	1,30,897.88
	Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	(33,053.93)	84,344.76
	Opening Balance of Cash & Cash Equivalents	95,406.38	11,061.62
	Closing Balance of Cash & Cash Equivalents	62,352.45	95,406.38

Segment Wise Revenue, Results and Capital Employed

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1	SEGMENT REVENUE (GROSS INCOME)						
	a) Segment - Textile	6,265.08	6,255.28	2,261.38	12,520.37	3,831.04	17,075.50
	b) Segment - Energy	146.25	174.87	2,638.41	321.12	4,434.61	5,151.63
	c) Segment - Construction/Others	8,187.79	19,844.48	1,431.94	28,032.26	2,880.02	27,181.98
	Total	14,599.12	26,274.63	6,331.73	40,873.75	11,145.67	49,409.11
	Less:- Inter Segment Revenue	-	-	-	-	-	-
	Total Income from Operations	14,599.12	26,274.63	6,331.73	40,873.75	11,145.67	49,409.11
2	SEGMENT RESULTS (+/-)						
	Profit/(Loss) before tax and interest						
	a) Segment - Textile	614.19	597.44	(199.43)	1,211.63	(492.47)	435.20
	b) Segment - Energy	(2,707.11)	(1,916.07)	463.12	(4,623.19)	(682.86)	(4,414.66)
	c) Segment - Construction/Others	657.68	300.09	773.45	957.78	1,439.12	4,471.53
	Total Segment Results	(1,435.24)	(1,018.54)	1,037.14	(2,453.78)	263.79	492.07
	Less : Interest	5,582.92	4,926.26	5,102.59	10,509.18	9,033.11	18,914.94
	Less : Others un allocable exp	-	-	-	-	-	-
	Total Profit/(Loss) before Tax	(7,018.16)	(5,944.80)	(4,065.45)	(12,962.96)	(8,769.32)	(18,422.87)
3	SEGMENT ASSETS						
	a) Segment - Textile	20,475.11	19,077.42	15,748.60	20,475.11	15,748.60	17,920.22
	b) Segment - Energy	4,61,280.87	4,84,819.52	4,21,453.36	4,61,280.87	4,21,453.36	4,93,810.73
	c) Segment - Construction/Others	1,47,838.14	1,46,464.79	1,04,189.36	1,47,838.14	1,04,189.36	1,23,461.98
	Total Segment Assets	6,29,594.12	6,50,361.73	5,41,391.32	6,29,594.12	5,41,391.32	6,35,192.93
4	SEGMENT LIABILITIES						
	a) Segment - Textile	10,532.60	9,694.01	8,382.05	10,532.60	8,382.05	8,994.73
	b) Segment - Energy	3,40,581.27	3,57,386.44	2,77,571.67	3,40,581.27	2,77,571.67	3,60,426.61
	c) Segment - Construction/Others	1,26,803.50	1,24,081.63	1,26,092.32	1,26,803.50	1,26,092.32	1,00,467.96
	Total Segment Liabilities	4,77,917.37	4,91,162.08	4,12,046.04	4,77,917.37	4,12,046.04	4,69,889.30

Notes:

- The Consolidated financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and amendments thereto and other Recognised Accounting Practices and Policies to the extent applicable.
- The above financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on Monday, 14th November, 2022. The Statutory Auditors have carried out an Audit of the aforesaid financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company operates in three segments namely, a) Textiles, b) Energy and c) Construction/others.
- The figures for the previous period have been regrouped and/or rearranged, wherever considered necessary.



For N.N. JAMBUSARIA & Co.
CHARTERED ACCOUNTANTS
N.N. Jambusaria
PARTNER



For Swan Energy Limited

Nikhil V. Merchant

Place : Mumbai
 Date: November 14, 2022

Nikhil V. Merchant
 Managing Director