

# 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 • Fax : +91-22-4058 7360 • Email : swan@swan.co.in  
CIN: L17100MH1909PLC000294

Swan/nse/bse

30<sup>th</sup> May, 2019

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

Dept. of Corporate Service,  
Bombay Stock Exchange Limited  
P.J. Tower, Dalal Street, Fort  
Mumbai – 400 001

Ref: Scrip code SWANENERGY (NSE) 503310 (BSE)

Dear Sir,

**Sub: Regulation 33 – Audited financial results for the quarter and year ended 31<sup>st</sup> March, 2019**

The Board of Directors of the Company, at its meeting held on today, i.e., 30<sup>th</sup> May, 2019, has approved the standalone and consolidated Audited financial results for the quarter and year ended 31<sup>st</sup> March, 2019. In this regard, please find enclosed herewith following:

- i. Audited Financial Results (standalone and consolidated) for the quarter and year ended 31<sup>st</sup> March, 2019
- ii. Audit Reports [in the prescribed formats as per the SEBI (LODR)] on standalone and consolidated financial results for the quarter and year ended 31<sup>st</sup> March, 2019.
- iii. Declaration that Auditors report contains no Qualification.

The Board of Directors at its meeting held today, subject to approval of the shareholders at the ensuing Annual General Meeting, have recommended payment of Dividend @ 10% on Equity share of Rs. 1/- each, (Rs. 0.10 per share) for F.Y. 2018-19.

The meeting commenced at 5.00 p.m. and concluded at 7.45 p.m.

Please take the above on record.

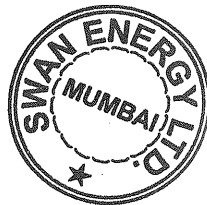
Thanking you,

Yours faithfully,

**For Swan Energy Limited**

*Arun S. Agarwal*

(Arun S. Agarwal)  
Company Secretary



Encl: as above

SWAN ENERGY LIMITED

Corporate Identity Number(CIN): 117100MH1909PLC000294

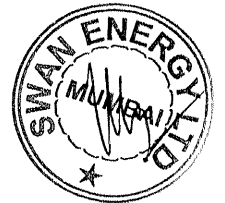
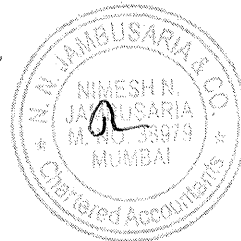
Regd. Office: 6, Feltham House, J.N. Heredia Marg, Ballard Estate, Mumbai - 400 001

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

Statement of Audited Standalone and Consolidated Financial Results For the Quarter and Year Ended March 31, 2019

(₹ in Lacs)

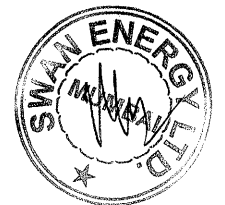
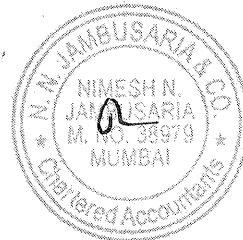
	Particulars	Standalone				Consolidated		
		Quarter ended		Year Ended		Year Ended		
		31.03.2019 (Refer Note 2)	31.12.2018 (Unaudited)	31.03.2018 (Refer Note 2)	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
<b>1</b>	<b>INCOME:</b>							
	a) Revenue from Operations	8,762.74	8,351.67	10,197.33	85,972.73	31,636.18	89,161.98	34,669.17
	b) Other Income	521.57	15.73	10,141.50	1,444.94	11,568.53	1,936.58	12,140.41
	<b>Total Income</b>	<b>9,284.31</b>	<b>8,367.40</b>	<b>20,338.83</b>	<b>87,417.67</b>	<b>43,204.71</b>	<b>91,098.56</b>	<b>46,809.58</b>
<b>2</b>	<b>EXPENSES:</b>							
	(a) Cost of materials consumed	6,298.78	6,446.27	8,635.87	29,626.08	27,849.65	30,261.00	28,810.86
	(b) Changes in inventories of finished goods, work in progress and stock-in-trade	102.51	572.91	279.20	47,307.59	(1,340.08)	45,232.12	(3,132.23)
	(c) Employee benefits expenses	289.00	321.07	442.38	1,137.03	1,274.71	1,176.30	1,300.00
	(d) Finance Costs	490.51	387.68	641.68	1,843.58	2,301.58	5,400.44	5,778.79
	(e) Depreciation & amortisation expense	134.72	134.91	137.17	534.98	536.66	1,407.85	1,409.50
	(g) Other Expenses	1,938.65	464.29	1,527.73	3,413.47	3,440.64	4,712.30	5,305.44
	<b>Total Expenses</b>	<b>9,254.17</b>	<b>8,327.13</b>	<b>11,664.03</b>	<b>83,862.73</b>	<b>34,063.16</b>	<b>88,190.01</b>	<b>39,472.36</b>
<b>3</b>	<b>Profit/(Loss) before exceptional Items and Tax (1-2)</b>	<b>30.14</b>	<b>40.27</b>	<b>8,674.80</b>	<b>3,554.94</b>	<b>9,141.55</b>	<b>2,908.55</b>	<b>7,337.22</b>
<b>4</b>	Exceptional Items - (Expense)/Income	-	-	-	-	-	-	-
<b>5</b>	<b>Profit before Tax</b>	<b>30.14</b>	<b>40.27</b>	<b>8,674.80</b>	<b>3,554.94</b>	<b>9,141.55</b>	<b>2,908.55</b>	<b>7,337.22</b>
<b>6</b>	<b>Tax Expenses</b>							
	(1) Current tax	766.05	-	1,975.00	766.05	1,975.00	951.87	1,976.07
	(2) Short/(Excess) provision for earlier years	2,599.38	-	-	2,599.38	-	2,599.53	-
	(3) Deferred Tax	(44.52)	-	(108.06)	(44.52)	(108.06)	(44.52)	(108.06)
<b>7</b>	<b>Net Profit after Tax (5-6)</b>	<b>(3,290.77)</b>	<b>40.27</b>	<b>6,807.86</b>	<b>234.03</b>	<b>7,274.61</b>	<b>(598.33)</b>	<b>5,469.21</b>
<b>8</b>	Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-	-
<b>9</b>	<b>Total Comprehensive Income (7+8)</b>	<b>(3,290.77)</b>	<b>40.27</b>	<b>6,807.86</b>	<b>234.03</b>	<b>7,274.61</b>	<b>(598.33)</b>	<b>5,469.21</b>
<b>10</b>	Paid - up Equity Share Capital [Face value: ₹ 1/- per share]	2,442.57	2,442.57	2,442.57	2,442.57	2,442.57	2,442.57	2,442.57
<b>11</b>	<b>Earnings per Shares (EPS) Basic &amp; Diluted</b>							
	a) Before Extraordinary Items	(1.35)	0.02	2.79	0.10	2.99	(0.24)	2.24
	b) After Extraordinary Items	(1.35)	0.02	2.79	0.10	2.99	(0.24)	2.24



## Statement of Assets &amp; Liabilities

₹ in Lacs

	Particulars	Standalone		Consolidated	
		Year Ended		Year Ended	
		31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
	<b>ASSETS</b>				
<b>A</b>	<b>Non-current assets</b>				
	(a) Property, Plant and Equipment	4,855.06	5,299.89	13,478.74	14,161.57
	(b) Capital Work in Progress	141.49	-	1,22,442.13	61,708.79
	(c) Investment Property	2,365.12	2,365.12	42,880.78	43,515.65
	(d) Investment in Equity Shares	36,858.34	2,559.00	36.00	51.00
	(e) Non Current Tax Assets	3,065.19	7,326.81	3,508.53	7,622.38
	(f) Other Non Current Assets	323.74	161.36	674.47	569.89
	<b>Total (A)</b>	<b>47,608.94</b>	<b>17,712.18</b>	<b>1,83,020.65</b>	<b>1,27,629.28</b>
	<b>B Current Assets</b>				
	(a) Inventories	10,748.80	58,178.77	15,202.74	60,557.24
	(b) Financial Assets				
	(i) Current Investments	4,472.99	13,813.41	14,874.65	32,352.56
	(ii) Trade Receivables	4,218.37	5,714.14	4,218.37	5,715.72
	(iii) Cash and cash equivalents	918.58	65.63	1,974.25	2,835.16
	(iv) Bank balance other than (iii) above	226.51	1,038.90	2,054.26	2,628.90
	(v) Loans	51,351.50	69,290.38	7,252.02	12,060.21
	(vi) Other Financial Assets	16.89	3.84	3,275.58	132.75
	(c) Other Current Tax Assets	1,565.77	346.00	88,272.59	19,725.23
	<b>Total (B)</b>	<b>73,519.41</b>	<b>1,48,451.07</b>	<b>1,37,124.46</b>	<b>1,36,007.77</b>
	<b>Total Assets (A+B)</b>	<b>1,21,128.35</b>	<b>1,66,163.25</b>	<b>3,20,145.11</b>	<b>2,63,637.05</b>
	<b>EQUITY AND LIABILITIES</b>				
<b>A</b>	<b>Equity</b>				
	(a) Equity Share Capital	2,442.57	2,442.57	2,442.57	2,442.57
	(b) Other Equity	93,675.72	93,735.68	89,923.26	90,748.18
	(c) Non Controlling Interest			20,088.32	2.85
	<b>Total (A)</b>	<b>96,118.29</b>	<b>96,178.25</b>	<b>1,12,454.15</b>	<b>93,193.60</b>
<b>B</b>	<b>Non-current liabilities</b>				
	(a) Financial Liabilities				
	(i) Long Term Borrowings	8.72	10,353.76	21,519.38	34,316.33
	(ii) Other financial liabilities	35.06	43.90	2,385.30	2,171.41
	(b) Deferred Tax Liability	552.55	597.08	552.55	597.08
	(c) Long Term Provisions	130.29	103.30	142.22	119.07
	<b>Total (B)</b>	<b>726.62</b>	<b>11,098.04</b>	<b>24,599.45</b>	<b>37,203.89</b>
<b>C</b>	<b>Current liabilities</b>				
	(a) Financial Liabilities				
	(i) Short Term Borrowings	7,965.91	6,026.61	74,430.12	55,305.65
	(ii) Trade Payables	3,882.91	4,927.64	53,385.73	27,047.51
	(iii) Other Financial Liabilities	9,019.52	17.59	11,766.17	1,540.49
	(b) Other Current Liabilities	434.78	42,812.99	4,236.10	44,238.38
	(c) Short Term Provisions	2,980.32	5,102.13	39,273.39	5,107.53
	<b>Total (C)</b>	<b>24,283.44</b>	<b>58,886.96</b>	<b>1,83,091.51</b>	<b>1,33,239.56</b>
	<b>Total Liabilities (B+C) (D)</b>	<b>25,010.06</b>	<b>69,985.00</b>	<b>2,07,690.96</b>	<b>1,70,443.45</b>
	<b>Total Equity and Liabilities (A+D)</b>	<b>1,21,128.35</b>	<b>1,66,163.25</b>	<b>3,20,145.11</b>	<b>2,63,637.05</b>



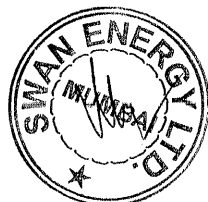
## Segment Wise Revenue, Results and Capital Employed

(₹ in Lacs)

Sr. No.	Particulars	Standalone				Consolidated		
		Quarter Ended		Year Ended		Year Ended		
		31.03.2019 (Refer Note 2)	31.12.2018 (Unaudited)	31.03.2018 (Refer Note 2)	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1	<b>SEGMENT REVENUE (GROSS INCOME)</b>							
	a) Segment - Textile	7,662.81	7,401.85	10,132.94	32,649.41	31,502.80	32,649.41	31,502.80
	b) Segment - Construction/Others	1,621.50	965.55	10,205.89	54,768.26	11,701.91	58,449.15	15,306.78
	<b>Total</b>	<b>9,284.31</b>	<b>8,367.40</b>	<b>20,338.83</b>	<b>87,417.67</b>	<b>43,204.71</b>	<b>91,098.56</b>	<b>46,809.58</b>
	Less:- Inter Segment Revenue	-	-	-	-	-	-	-
	<b>Total Income from Operations</b>	<b>9,284.31</b>	<b>8,367.40</b>	<b>20,338.83</b>	<b>87,417.67</b>	<b>43,204.71</b>	<b>91,098.56</b>	<b>46,809.58</b>
2	<b>SEGMENT RESULTS (+/-)</b>							
	<b>Profit before tax and interest</b>							
	a) Segment - Textile	333.43	265.53	553.54	1,024.63	2,046.52	1,024.63	2,046.52
	b) Segment - Construction/Others	187.22	162.42	8,762.94	4,373.89	9,396.61	7,284.36	11,069.49
	<b>Total Segment Results</b>	<b>520.65</b>	<b>427.95</b>	<b>9,316.48</b>	<b>5,398.52</b>	<b>11,443.13</b>	<b>8,308.99</b>	<b>13,116.01</b>
	Less: Finance Costs	490.51	387.68	641.68	1,843.58	2,301.58	5,400.44	5,778.79
	Less : Others un allocable exp	-	-	-	-	-	-	-
	<b>Total Profit before Tax</b>	<b>30.14</b>	<b>40.27</b>	<b>8,674.80</b>	<b>3,554.94</b>	<b>9,141.55</b>	<b>2,908.55</b>	<b>7,337.22</b>
3	<b>SEGMENT ASSETS</b>							
	a) Segment - Textile	19,702.34	18,377.66	21,862.49	19,702.34	21,862.49	19,702.34	21,862.49
	b) Segment - Construction/Others	98,360.79	97,602.69	1,36,917.93	98,360.79	1,36,917.93	2,96,934.24	2,34,096.18
	<b>Total Segment Assets</b>	<b>1,18,063.13</b>	<b>1,15,980.35</b>	<b>1,58,780.42</b>	<b>1,18,063.13</b>	<b>1,58,780.42</b>	<b>3,16,636.58</b>	<b>2,55,958.67</b>
4	<b>SEGMENT LIABILITIES</b>							
	a) Segment - Textile	6,083.54	4,541.58	10,777.25	6,083.54	10,777.25	6,083.54	10,777.25
	b) Segment - Construction/Others	15,425.54	14,720.93	53,499.70	15,425.54	53,499.70	1,97,915.88	1,53,953.47
	<b>Total Segment Liabilities</b>	<b>21,509.08</b>	<b>19,262.51</b>	<b>64,276.95</b>	<b>21,509.08</b>	<b>64,276.95</b>	<b>2,03,999.42</b>	<b>1,64,730.72</b>

## Notes:

- The above results were reviewed and recommended by the Audit Committee at its meeting held on Thursday, May 30, 2019, for approval by the Board and were approved and taken on record at the meeting of the Board of Directors held on that date.
- The figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter.
- The Board has recommended the dividend of ₹ 0.10 per share on equity share of ₹ 1/- each (10%), subject to approval of the members of the company at the ensuing Annual General Meeting of the Company.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (IND AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant Rules thereunder and in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 and SEBI Circular dated July 5, 2016.
- 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 Swan Energy Limited

(Nikhil V. Merchant)  
Managing Director  
Din: 00614790

Place : Mumbai  
Date: May 30, 2019

Independent Auditor's Report on quarterly and annual standalone Financial Results of Swan Energy Limited, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To, The Board of Directors of  
Swan Energy Limited, Mumbai.

We have audited the standalone annual financial results of Swan Energy Limited for the year ended 31<sup>st</sup> March, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the last quarter ended 31<sup>st</sup> March, 2019 and the corresponding quarter ended in the previous year as reported in these standalone annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These standalone annual financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results, which are the responsibility of the company's management. Our responsibility is to express an opinion on these standalone annual financial results based on our audit of the annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013, read with relevant rules and other accounting principles generally accepted in India and in compliance with Regulation 33 of the 'Listing Regulations'.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone annual financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

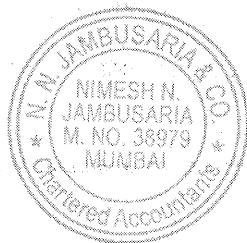
In our opinion and to the best of the information and according to the explanations given to us, these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the 'Listing Regulations' in this regard; and
- (ii) give a true and fair view of the net profit, other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March, 2019 as well as the year to date results for the period from 1<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019.

For N. N. Jambusaria & Co.  
Chartered Accountants



Nimesh N. Jambusaria  
Partner  
M. No. 038979  
Firm Regn. No. 104030W



Place: Mumbai

Date: 30 MAY 2019

Mumbai:

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Lamington Road, Mumbai - 400 008

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Independent Auditor's Report on Consolidated Annual Financial Results of Swan Energy Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

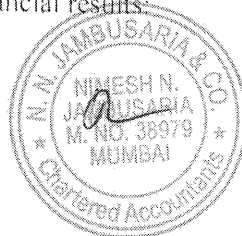
To the Board of Directors of  
Swan Energy Limited, Mumbai.

1. We have audited the accompanying Statement of consolidated annual financial results of Swan Energy Limited ('the Company'), and its subsidiaries (together, 'the Group') for the year ended 31<sup>st</sup> March, 2019 ('The Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), read with SEBI Circular dated July 5, 2016, as amended.
2. These consolidated annual financial results have been prepared from audited consolidated annual financial statements, which is the responsibility of the Company's Management. Our responsibility is to express an opinion on 'the Statement' based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013, read with relevant rules and other accounting principles generally accepted in India and in compliance with Regulation 33 of the 'Listing Regulations'.
3. We conducted our audit in accordance with the Auditing Standards generally accepted in India. Those standards require that we can plan and perform the audit to obtain reasonable assurance about whether the consolidated annual financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the consolidated annual financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.
4. The following figures of 2 (two) subsidiaries, not audited by us, are reflected in the consolidated annual financial results for the year ended 31<sup>st</sup> March, 2019:
  - i- Total assets of Rs. 126318.60 laes, total revenue of Rs. Nil, total net profit of Rs. (182.14) laes and cash flows (net) of Rs. (863.62) laes for Swan LNG Private Limited (SLPL);
  - ii- Total assets of Rs. 67455.42 laes, total revenue of Rs. Nil, total net profit of Rs. (0.55) laes and cash flows (net) of Rs. (1.41) laes for Triumph Offshore Private Limited (TOPL).

These annual financial statements and other financial information have been audited by other auditors, whose reports have been furnished to us by the Management and our opinion on the consolidated annual financial results, to the extent they have been derived from such annual financial statements, is based solely on the reports of such other auditors.

Our opinion on the Statement is not modified in respect of the above matters.

5. In our opinion 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 on separate financial statements of the subsidiaries, as aforesaid, these consolidated annual financial results:



# N. N. Jambusaria & Co.

Chartered Accountants

- a. includes the results of the following 4 (four) subsidiaries:
  - i. Cardinal Energy and Infrastructure Private Limited;
  - ii. Pegasus Ventures Private Limited;
  - iii. Swan LNG Private Limited;
  - iv. Triumph Offshore Private Limited
- b. Have been presented in accordance with the requirements of Regulation 33 of 'the Regulation', as amended; and
- c. give a true and fair view in conformity with the Ind-AS and other accounting principles generally accepted in India of the net consolidated profit and other comprehensive income and other financial information for the year ended 31/03/2019.

For N. N. Jambusaria & Co.  
Chartered Accountants

*N.N. Jambusaria*

Nimesh N. Jambusaria  
Partner  
M. No. 038979  
Firm Regn. No. 104030W



Place Mumbai

Date: 30 MAY 2019

**Mumbai :**

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# Swan Energy Limited

(Formerly Swan Mills Limited)

6, Feltham House, 2nd Floor, 10 J. N. Heredia Marg, Ballard Estate, Mumbai 400001.  
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CIN: L17100MH1909PLC000294

Swan/nse/bse

30<sup>th</sup> May, 2019

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

Dept. of Corporate Service,  
Bombay Stock Exchange Limited  
P.J. Tower, Dalal Street, Fort  
Mumbai – 400 001

Dear Sir,

**SUB: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

In terms of the provisions of Regulation 33 (3) (d) and 52 (3) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we confirm that the Statutory Auditors, M/s N. N. Jambusaria & Co., have issued Audit Reports on Standalone and Consolidated Financial Results dated May 30, 2019 with unmodified opinion on the Annual Audited Financial Results of the Company for the year ended March 31, 2019.

Thanking you,

Yours faithfully,

For Swan Energy Limited



(Arun Agarwal)  
Company Secretary

