



Swan Energy Limited

(Formerly Swan Mills Limited)

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CIN. L17100MH1909PLC000294

swan/nse/bse

14th August, 2023

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

Dept. of Corporate Service
BSE Limited,
P.J. Tower, Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 503310

Dear Sir / Madam,

**Sub: Unaudited Standalone & Consolidated Financial Results for the Quarter ended 30th June, 2023
(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 ended 30th June, 2023 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 August, 2023.

The meeting commenced at 05:30 p.m. and concluded at 8.30 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

Enclosure: As above

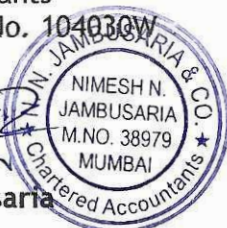
Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review Report To
To the Board of Directors
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 ended 30th June, 2023 ("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) This statement, which is the responsibility of the Company's Management and approved by the 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, as amended read with relevant rules issued thereunder 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 specified under section 143 (10) of the Companies Act, 2013 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.
- 4) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing 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
Firm Registration No. 104030W

N. N. Jambusaria



Nimesh N. Jambusaria
Partner
Membership No. 038979
UDIN: 23038979BGUZJZ1989
Mumbai, 14th August, 2023

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

**Review Report To
To the Board of Directors
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'), for the quarter ended 30th June, 2023 ("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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Parent's 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 specified under section 143 (10) of the Companies Act, 2013 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 5 subsidiaries (including 1 foreign subsidiary) included in "the Statement" whose interim financial information for the quarter ended 30th June, 2023 reflect total revenue of Rs. 68,358.24 lakh, total net profit of Rs. 14,636.33 lakh and total comprehensive profit of Rs. 14,442.70 lakh, as considered in the Statement.

The quarterly 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. For 1 foreign subsidiary, we have relied upon the letter from the management, certifying the correctness of the figures for the quarter ended 30th June, 2023.



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:

a. includes the results of the following 8 (eight) subsidiaries;

Name of the Entity	Relationship
i. Cardinal Energy and Infrastructure Private Limited	wholly owned Subsidiary
ii. Pegasus Ventures Private Limited	wholly owned Subsidiary
iii. Swan LNG Private Limited	Subsidiary
iv. Triumph Offshore Private Limited	Subsidiary
v. Veritas (India) Limited	Subsidiary
vi. Hazel Infra Limited	Subsidiary
vii. Swan Mills Private Limited	Subsidiary
viii. Wilson Corporation FZE	Foreign - 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 has not disclosed the information required to be disclosed in terms of the Listing Regulations, or that it contains any material misstatement.

For N. N. Jambusaria & Co.
Chartered Accountants
Firm Registration No. 104030

N.N. Jambusaria



Nimesh N. Jambusaria
Partner
Membership No. 038979
UDIN: 23038979BGUZKA9087

Mumbai, 14th August, 2023

