

SWAN ENERGY LIMITED

(Formerly Swan Mills Limited)

Regd. Office: 6, Feltham House, J. N. Heredia Marg, Ballard Estate, Mumbai - 400 001**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPT 2010**

| Sr. | Particulars | Quarter Ended | | Half year ended | | (Rs. In Lacs) |
|-----|---|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--|
| | | Sept,30 2010 (Unaudited) | Sept,30 2009 (Unaudited) | Sept,30 2010 (Unaudited) | Sept,30 2009 (Unaudited) | Year Ended March 31, 2010 (Audited) |
| 1 | (a) Net Sales / Income from Operations | 1,281.11 | 1,943.20 | 2,283.60 | 1,950.62 | 53,480.49 |
| | (b) Other Operating Income | 94.63 | 149.38 | 170.14 | 151.26 | 248.71 |
| | Total Income (a+ b) | 1,375.74 | 2,092.58 | 2,453.74 | 2,101.88 | 53,729.20 |
| 2 | Expenditure | | | | | |
| | (a) (Increase) / Decrease in Stock in trade and work in progress | (883.62) | (2,370.00) | (1,572.65) | (4,199.51) | 6,972.61 |
| | (b) Construction Expenses | 1,024.32 | 2,370.23 | 1,779.29 | 4,193.95 | 33,988.92 |
| | (c) Purchase of Traded Goods | 768.97 | 1,930.66 | 1,542.89 | 1,931.10 | 6,203.67 |
| | (d) Employees Cost | 31.74 | 4.81 | 40.15 | 7.64 | 48.08 |
| | (e) Depreciation | 19.00 | 5.00 | 25.00 | 10.00 | 26.58 |
| | (f) Other Expenditure | 69.48 | 57.30 | 164.70 | 109.77 | 835.69 |
| | Total Expenditure (a+b+c+d+e+f) | 1,029.89 | 1,998.02 | 1,979.38 | 2,052.95 | 48,075.55 |
| 3 | Profit from Operations before Other Income, Interest and Exceptional Items (1-2) | 345.85 | 94.56 | 474.36 | 48.93 | 5,653.65 |
| 4 | Other Income | - | - | - | - | - |
| 5 | Profit before Interest and Exceptional Items (3+4) | 345.85 | 94.56 | 474.36 | 48.93 | 5,653.65 |
| 6 | Interest | - | 42.27 | - | 42.27 | 190.15 |
| 7 | Profit after Interest but before Exceptional Items (5-6) | 345.85 | 52.29 | 474.36 | 6.66 | 5,463.50 |
| 8 | Exceptional Items | - | - | - | - | - |
| 9 | Profit from Ordinary activities before Tax (7+8) | 345.85 | 52.29 | 474.36 | 6.66 | 5,463.50 |
| 10 | Tax Expenses | - | - | - | - | 1,573.33 |
| 11 | Net Profit from Ordinary Activities after Tax (9-10) | 345.85 | 52.29 | 474.36 | 6.66 | 3,890.17 |
| 12 | Extraordinary Items (net of tax expense) | - | - | - | - | - |
| 13 | Net Profit for the period (11-12) | 345.85 | 52.29 | 474.36 | 6.66 | 3,890.17 |
| 14 | Paid - up Equity Share Capital (Face value Rs. 2/- per share) | 1,900.00 | 1,900.00 | 1,900.00 | 1,900.00 | 1,900.00 |
| 15 | Reserves (excluding Revaluation Reserves) as per Balance Sheet as at 31/03/2010 | - | - | - | - | 10,417.62 |
| 16 | Earnings per Shares (EPS) Basic & Diluted | | | | | |
| | a) Before Extraordinary Items | 0.36 | 0.06 | 0.50 | 0.01 | 4.09 |
| | b) After Extraordinary Items | 0.36 | 0.06 | 0.50 | 0.01 | 4.09 |
| 17 | Public shareholding | | | | | |
| | Number of shares | 18124571 | 18,124,571 | 18124571 | 18124571 | 18124571 |
| | Percentage of Shareholding | 19.08% | 19.08% | 19.08% | 19.08% | 19.08% |
| 18 | Promoters and promoter group Shareholding | | | | | |
| | a) Pledged / Encumbered | | | | | |
| | - Number of shares | 7350000 | 20,300,000 | 7350000 | 20300000 | 21000000 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 9.56 | 26.41 | 9.56 | 26.41 | 2.73 |
| | - Percentage of shares (as a % of the total share capital of the company) | 7.74 | 21.37 | 7.74 | 21.37 | 2.21 |
| | b) Non-encumbered | | | | | |
| | - Number of shares | 69525429 | 56575429 | 69525429 | 56575429 | 74775429 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 90.44 | 73.59 | 90.44 | 73.59 | 97.27 |
| | - Percentage of shares (as a % of the total share capital of the company) | 73.18 | 59.55 | 73.18 | 59.55 | 78.71 |

SEGMENT - WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. In Lacs)

| Sr. | Particulars | Quarter Ended | | Half year ended | | Year Ended |
|-----|--|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| | | Sept,30 2010 (Unaudited) | Sept,30 2009 (Unaudited) | Sept,30 2010 (Unaudited) | Sept,30 2009 (Unaudited) | March 31, 2010 (Audited) |
| 1 | SEGMENT REVENUE | | | | | |
| | Net Income from Sales/Services | | | | | |
| | a) Segment - Textile | 771.68 | 1,943.20 | 1,554.46 | 1,950.62 | 6,241.96 |
| | b) Segment - Construction/Others | 604.06 | 149.38 | 899.28 | 151.26 | 47,238.53 |
| | TOTAL | 1,375.74 | 2,092.58 | 2,453.74 | 2,101.88 | 53,480.49 |
| 2 | SEGMENT RESULTS (+/-) | | | | | |
| | before tax and int from segments | | | | | |
| | a) Segment - Textile | 2.21 | 12.79 | 8.99 | 13.96 | 23.10 |
| | b) Segment - Construction | 343.64 | 81.77 | 465.37 | 34.97 | 4,057.22 |
| | TOTAL | 345.85 | 94.56 | 474.36 | 48.93 | 4,080.32 |
| 3 | Less : Interest | - | 42.27 | - | 42.27 | 190.15 |
| | Less : Others un allocable exp | - | - | - | - | - |
| 4 | Total Profit before Tax | 345.85 | 52.29 | 474.36 | 6.66 | 3,890.17 |
| 5 | CAPITAL EMPLOYED | | | | | |
| | Segments Assets - Segments Liabilities | | | | | |
| | a) Segment - Textile | 2,550.09 | 1,249.90 | 2,550.09 | 1,249.90 | 2,695.63 |
| | b) Segment - Construction | 10,241.89 | 7,440.19 | 10,241.89 | 7,440.19 | 9,621.99 |
| | TOTAL | 12,791.98 | 8,690.09 | 12,791.98 | 8,690.09 | 12,317.62 |

Notes:

- 1 Disclosure of assets and liabilities as per Clause 41(I) (ea) of the Listing Agreement for the half year ended September 30, 2010

| Sr. | Particulars | Half year ended | Year Ended |
|-----|---|--------------------------------|--------------------------------|
| | | Sept,30 2010 (Unaudited) | March 31, 2010 (Audited) |
| | SOURCE OF FUNDS: | | |
| | Shareholder's Funds | | |
| | a) Share Capital | 1,900.00 | 1,900.00 |
| | b) Reserves & Surplus | 10,891.98 | 10,417.62 |
| | | 12,791.98 | 12,317.62 |
| | Loan Funds | | |
| | Secured Loans | 25,796.54 | 23,819.51 |
| | Deferred Tax Liability | | |
| | Total: | 24.41 | 24.41 |
| | | 38,612.93 | 36,161.54 |
| | APPLICATION OF FUNDS: | | |
| | Fixed Assets | | |
| | Investments | 9,646.16 | 7,206.69 |
| | Current Assets, Loans and Advances | | |
| | (a) Inventories | 25,432.43 | 21,320.66 |
| | (b) Sundry Debtors | 25,072.88 | 23,500.23 |
| | (c) Cash and bank Balnces | 8,588.65 | 7,282.47 |
| | (d) Loans and Advances | 1,872.97 | 11,109.84 |
| | | 1,222.67 | 1,789.40 |
| | | 36,757.17 | 43,681.94 |
| | Less:Current Liabilities and Provisions | | |
| | (a) Liabilities | 33,222.83 | 34,477.26 |
| | (b) Provisions | - | 1,570.49 |
| | | 33,222.83 | 36,047.75 |
| | Net Current Assets | | |
| | Miscellaneous Expenditure (not written off or adjusted) | 3,534.34 | 7,634.19 |
| | Profit and-Loss Account | - | - |
| | Total | 38,612.93 | 36,161.54 |

- 2 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 15.11.2010
- 3 The Statutory Auditors of the Company have carried out a Limited Review of the Financial results of the Company for the Quarter ended 30th September, 2010.
- 4 Investors complaints during the quarter: Op. Balance Nil, Received during the period Nil, processed Nil and pending Nil as on 30.09.2010.
- 5 The Company operates in trading in textile and property development. Amount spent towards construction activities including financial cost are being added to the Construction WIP/Inventory.
- 6 Provision for Taxation and Deferred Tax shall be made at the end of the year.
- 7 The Subsidiary of the Company has not yet started any commercial activities.
- 8 Previous year's figures have been regrouped, wherever necessary.

Place : Mumbai

Date : 15.11.2010

For, Swan Energy Limited,


Nikhil V. Merchant
Managing Director