

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/nsc/bse

31st May, 2017

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

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

Dear Sir,

Sub: Revised Audited financial results for the Quarter and year ended 31st March, 2017

This is in continuation to our earlier letter dated 30th May, 2017, along with which we have submitted Audited financial results for the quarter and year ended 31st March, 2017.

In the captioned results submitted, under the 'Statement of Assets & Liabilities', the figure under Consolidated column at 'Goodwill on consolidation' for 31.03.2017 is inadvertently shown as Rs. 27,570.81 lacs, which is actually part of Fixed Assets. The 'Fixed Assets' is shown as Rs. 60,375.49 lacs, which has now been revised and shown as Rs. 87,946.30 lacs (27,570.81 + 60,375.49) under the Revised Results being submitted along with this letter.

All other figures remain unchanged in the revised Audited financial results for the quarter and year ended 31st March, 2017.

Please find enclosed copy of 'Revised Audited financial results for the quarter and year ended 31st March, 2017.

We sincerely regret for the inadvertent error and request to take the above on record and upload the same on your website.

Thanking you,

Yours faithfully,
For Swan Energy Limited



(Arun S. Agarwal)
Company Secretary

Encl: as above

SWAN ENERGY LIMITED (Formerly, Swan Mills Limited)

(CIN No.: L17100MH1909PLC000294)

Regd. Office: 6, Feltham House, J. N. Meredia 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 Financial Results for the Quarter and Year Ended 31st March, 2017

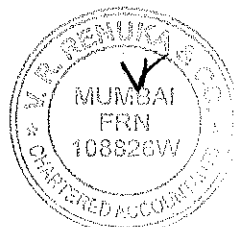
(Rs. In Lacs)

Sr. No.	Particulars	Standalone				Consolidated		
		Quarter ended		Year Ended		Year Ended		
		31.03.2017 (Refer Note 2)	31.12.2016 (Unaudited)	31.03.2016 (Refer Note 2)	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
1	INCOME							
	(a) Revenue from Operations	9,529.74	6,980.12	7,688.62	33,076.19	31,725.84	34,863.86	33,174.41
	(b) Other Operative Income	330.44	5.18	52.97	591.31	206.17	1,268.42	728.28
	(c) Other Income	-	-	-	-	-	-	-
	Total Revenue (a+b+c)	9,860.18	6,985.30	7,741.59	33,667.50	31,932.01	36,132.28	33,902.69
2	EXPENSES							
	(a) Cost of materials consumed - Textiles	8,083.20	5,754.66	6,929.25	27,157.68	27,915.56	28,123.12	27,915.56
	(b) Purchases of stock-in-trade	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(853.75)	(244.84)	(697.47)	(503.50)	(1,745.55)	(503.50)	(1,745.55)
	(d) Employee benefits expenses	334.39	247.55	268.80	1,052.14	940.47	1,128.16	1,001.72
	(e) Finance Costs	19.47	520.56	409.56	1,544.78	1,318.13	2,981.75	2,435.28
	(f) Depreciation & amortisation expense	138.65	135.17	102.26	541.86	504.94	1,183.63	1,076.75
	(g) Construction Expenses	836.13	91.18	279.80	1,081.97	592.49	116.53	592.49
	(h) Other Expenses	970.88	464.24	394.89	2,417.28	2,314.66	2,846.37	2,612.34
	Total Expenses (a+b+c+d+e+f+g+h)	9,528.97	6,968.52	7,687.03	33,292.21	31,840.70	35,876.06	33,888.59
3	Profit from Ordinary activities before exceptional and extraordinary items and Tax (1-2)	331.21	16.78	54.56	375.29	91.31	256.22	14.10
4	Exceptional items	-	-	-	-	-	-	-
5	Profit from Ordinary activities before extraordinary items and Tax (3+4)	331.21	16.78	54.56	375.29	91.31	256.22	14.10
6	Extraordinary items	-	-	-	-	-	-	-
7	Profit before Tax (5-6)	331.21	16.78	54.56	375.29	91.31	256.22	14.10
8	Tax Expenses							
	(a) Current Tax	190.00	-	17.40	190.00	17.40	193.87	17.40
	(b) Deferred Tax	17.39	-	15.22	17.39	15.22	17.39	15.22
9	Profit for the period (7-8)	123.82	16.78	21.94	167.90	58.69	44.96	(18.52)
10	Paid - up Equity Share Capital (Face value: Re. 1/- per share)	2,211.80	2,211.80	2,211.80	2,211.80	2,211.80	2,211.80	2,211.80
11	Reserves excluding Revaluation Reserves	-	-	-	41,691.32	41,743.90	40,602.38	40,777.26
12	Earnings per Shares (EPS) Basic & Diluted							
	a) Before Extraordinary items	0.06	0.01	0.01	0.08	0.03	0.02	(0.01)
	b) After Extraordinary items	0.06	0.01	0.01	0.08	0.03	0.02	(0.01)

SEGMENT - WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. In Lacs)

Sr. No.	Particulars	Standalone				Consolidated		
		Quarter ended		Year Ended		Year Ended		
		31.03.2017 (Refer Note 2)	31.12.2016 (Unaudited)	31.03.2016 (Refer Note 2)	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
1	SEGMENT REVENUE							
	Net Income from Sales/Services							
	a) Segment - Textile	9,518.06	6,464.82	7,687.85	32,549.20	31,645.08	32,549.20	31,645.08
	b) Segment - Construction/Others	342.12	520.48	53.74	1,118.30	286.93	3,583.08	2,257.61
	TOTAL	9,860.18	6,985.30	7,741.59	33,667.50	31,932.01	36,132.28	33,902.69
2	SEGMENT RESULTS (+/-) before tax and interest from segments							
	a) Segment - Textile	766.85	336.91	558.34	2,223.82	2,159.93	2,223.82	2,159.93
	b) Segment - Construction/Others	(416.17)	200.43	(94.22)	(303.75)	(750.49)	1,014.15	289.45
	TOTAL	350.68	537.34	464.12	1,920.07	1,409.44	3,237.97	2,449.38
	Less : Interest	19.47	520.56	409.56	1,544.78	1,318.13	2,981.75	2,435.28
	Less : Others un allocable exp	-	-	-	-	-	-	-
	Total Profit before Tax	331.21	16.78	54.56	375.29	91.31	256.22	14.10
3	SEGMENT ASSETS							
	a) Segment - Textile	25,352.83	23,060.25	21,542.88	25,352.83	21,542.88	25,352.83	21,542.88
	b) Segment - Construction/Others	86,054.55	82,040.62	79,854.82	86,054.55	79,854.82	152,025.61	149,576.54
	Total Segment Assets	111,407.88	105,100.87	101,397.70	111,407.38	101,397.70	177,378.44	171,119.42
	SEGMENT LIABILITIES							
	a) Segment - Textile	13,513.76	11,377.21	10,902.27	13,513.76	10,902.27	13,513.76	10,902.27
	b) Segment - Construction/Others	57,341.81	53,474.14	50,139.33	57,341.81	50,139.33	124,451.99	120,865.66
	Total Segment Liabilities	70,855.57	64,851.35	61,041.60	70,855.57	61,041.60	137,965.75	131,767.93



STATEMENT OF ASSETS & LIABILITIES

(Rs. In Lacs)

Particulars	Standalone		Consolidated	
	Year Ended		Year Ended	
	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
A EQUITY AND LIABILITIES				
1. Shareholders' funds				
(a) Share capital	2,211.80	2,211.80	2,211.80	2,211.80
(b) Reserves and surplus	41,691.32	41,749.90	40,602.98	40,777.26
(c) Money received against share warrants	-	-	-	-
Sub-total - Shareholders' funds	43,903.12	43,955.70	42,814.18	42,989.06
2. Share application money pending allotment	-	-	-	-
3. Minority interest *	-	-	-	-
4. Non-current liabilities				
(a) Long-term borrowings	10,367.72	6,595.15	35,708.10	95,548.87
(b) Deferred tax liabilities (net)	705.14	687.75	705.14	687.75
(c) Other long-term liabilities	44,034.77	42,194.65	46,910.12	43,669.80
(d) Long-term provisions	-	-	-	-
Sub-total - Non-current liabilities	55,107.63	49,417.55	83,323.36	79,906.42
5. Current liabilities				
(a) Short-term borrowings	8,216.03	6,552.52	45,262.68	37,396.21
(b) Trade payables	7,365.50	4,881.45	7,965.06	5,082.00
(c) Other current liabilities	871.55	877.83	2,119.78	10,131.04
(d) Short-term provisions	3,303.59	3,023.06	3,307.46	3,023.06
Sub-total - Current liabilities	19,756.67	15,334.86	58,654.98	55,572.31
TOTAL - EQUITY AND LIABILITIES	118,767.42	108,708.11	184,792.52	178,467.79
B ASSETS				
1. Non-current assets				
(a) Fixed assets	8,245.54	8,760.15	87,946.30	93,470.28
(b) Goodwill on consolidation *	-	-	-	-
(c) Non-current investments	2,573.03	2,588.00	66.03	81.00
(d) Deferred tax assets (net)	-	-	-	-
(e) Long-term loans and advances	27,948.70	22,687.15	4,708.85	5,450.38
(f) Other non-current assets	-	-	4,697.41	1.87
Sub-total - Non-current assets	38,767.27	34,035.31	97,418.59	99,003.53
2. Current assets				
(a) Current investments	758.20	143.34	758.20	143.34
(b) Inventories	58,202.97	58,150.83	58,202.97	58,150.83
(c) Trade receivables	9,129.46	5,846.45	9,267.36	5,856.52
(d) Cash and cash equivalents	2,562.28	1,453.04	4,477.28	3,284.60
(e) Short-term loans and advances	8,359.15	8,068.94	13,660.26	11,011.61
(f) Other current assets	988.09	1,010.21	1,007.86	1,017.36
Sub-total - Current assets	80,000.15	74,672.81	87,373.93	79,464.26
TOTAL - ASSETS	118,767.42	108,708.11	184,792.52	178,467.79

Notes:

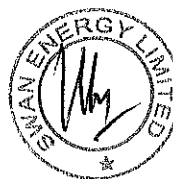
- The above results have been reviewed by the Audit Committee and thereafter were approved by the Board of Directors at its meeting held on Tuesday, 30th May, 2017.
- The results for the quarter ended 31st March, 2017 are derived figures arrived at by subtracting the results for the nine months ended on 31st December, 2016 from the audited results for the year ended 31st March, 2017.
- The Board of Directors has recommended the dividend of Rs. 0.075 per Equity Share (7.5% on the face value of Re. 1/- per Equity Share) for financial year 2016-17, which is subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.
- 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

Place : Mumbai
Date: 30th May, 2017





V. R. RENUKA & CO.
CHARTERED ACCOUNTANTS

Office :
414, DATTANI TRADE CENTRE,
CHANDAVARKAR LANE,
BORIVALI (WEST),
MUMBAI-400 092.

☎ O. : 2892 0170 Telefax : 2890 4743
R. : 2806 6928 Cell : 98203 16018

E-mail : vishnu_renuka@vsnl.net

CA. Vishnu R. Renuka

B.Com., F.C.A.

cavishnurenuka@gmail.com

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To
Board of Directors of Swan Energy Limited,
Mumbai

We have audited the quarterly financial results of Swan Energy Limited for the quarter ended 31st March, 2017 and the year to date results for the period 1st April, 2016 to 31st March, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

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 financial results are free of material misstatement(s). 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.

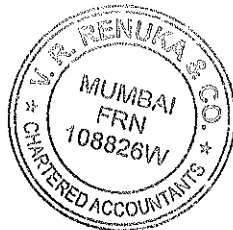
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

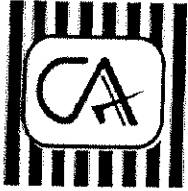
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March, 2017 as well as the year to date results for the period from 1st April, 2016 to 31st March, 2017.

For V. R. RENUKA & Co.
Chartered Accountants
Firm Registration No. 108826W

V. R. Renuka

(V. R. Renuka)
Proprietor
M. No. 032263
Mumbai, 30th May, 2017





V. R. RENUKA & CO.
CHARTERED ACCOUNTANTS

Office :
414, DATTANI TRADE CENTRE,
CHANDAVARKAR LANE,
BORIVALI (WEST),
MUMBAI-400 092.

© O. : 2892 0170 Telefax : 2890 4743
R. : 2806 6928 Cell : 98203 16018
E-mail : vishnu_renuka@vsnl.net

CA. Vishnu R. Renuka

B.Com., F.C.A.

cavishnurenuka@gmail.com

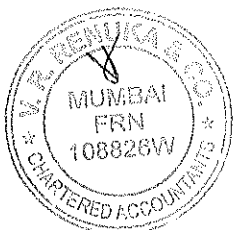
Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Swan Energy Limited,
Mumbai

We have audited the quarterly consolidated financial results of Swan Energy Limited for the quarter ended 31st March, 2017 and the consolidated year to date results for the period 1st April, 2016 to 31st March, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

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 financial results are free of material misstatement(s). 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.

We did not audit the financial statements of one subsidiary, i.e., M/s Ceau Limited, included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs. 18.02 crores as at 31st March, 2017 (year to date) and Rs. 18.02 crores as at the quarter ended 31st March, 2017 (date of quarter end); as well as the total revenue of Rs. 1.21 crores as at 31st March, 2017 (year to date) and Rs. 1.21 crores as at the quarter ended 31st March, 2017 (date of quarter end). These interim financial statements and other financial information have been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the statements furnished to us.





V. R. RENUKA & CO.
CHARTERED ACCOUNTANTS

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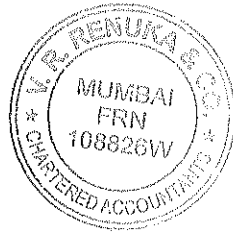
cavishnurenuka@gmail.com

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the quarterly financial results and year to date of the following entities
 - a- Cardinal Energy and Infrastructure Private Limited;
 - b- Pegasus Ventures Private Limited;
 - c- Swan LNG Private Limited;
 - d- Ceau Limited.
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit/loss and other financial information for the quarter ended 31st March, 2017 as well as the consolidated year to date results for the period from 1st April, 2016 to 31st March, 2017.

For V. R. RENUKA & Co.
Chartered Accountants
Firm Registration No. 108826W

V. R. Renuka
(V. R. Renuka)
Proprietor
M. No. 032263



Mumbai, 30th May, 2017

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/nsc/bse

30th May, 2017

Dept. of Corporate Compliances,
National Stock Exchange Limited,
Exchange Plaza, Plot No. C/I, 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) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we confirm that the Statutory Auditors, V. R. Renuka & Co., have issued an Audit Report dated May 30, 2017 with unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended March 31, 2017

Thanking you,

Yours faithfully,

For Swan Energy Limited



**(Arun Agarwal)
Company Secretary**

