

# 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

13<sup>th</sup> September, 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: Unaudited Standalone Financial Results for the Quarter ended 30<sup>th</sup> June, 2017 (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 Financial Results for the Quarter ended 30<sup>th</sup> June, 2017 and also the Limited Review Report furnished by the Statutory Auditors of the Company.

The said results has been reviewed by the Audit Committee and approved by the Board at its meeting held today i.e., 13<sup>th</sup> September, 2017.

The meeting commenced at 6.00 p.m. and concluded at 10.40 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*

(Arun S. Agarwal)  
Company Secretary



Encl: a/a

**SWAN ENERGY LIMITED (Formerly, Swan Mills Limited)**

Corporate Identity Number(CIN): L17100MH1909PLC000294

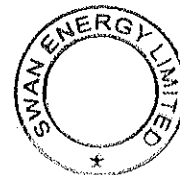
Regd. Office: 6, Feltham House, J.N. Heredia Marg, Ballard Estate, Mumbai - 400 001

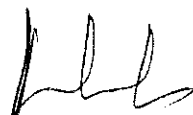

Phone:022-40587300; Fax:022-40587360; Email: swan@swan.co.in; Website: www.swan.co.in

**Statement of Unaudited Standalone Financial Results For the Quarter Ended June 30, 2017**

(₹ In Lacs)

	Particulars	Quarter Ended	
		30.06.2017 (Unaudited)	30.06.2016 (Refer Note 3)
<b>1</b>	<b>INCOME:</b>		
	a) Revenue from Operations	7,488.13	6,957.52
	Other Operating Income	-	-
	b) Other Income	683.02	44.51
	<b>Total Income:</b>	<b>8,171.15</b>	<b>7,002.03</b>
<b>2</b>	<b>EXPENSES:</b>		
	(a) Cost of materials consumed - Textiles	6,651.71	5,094.19
	(b) Purchases of stock-in-trade	-	-
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(478.54)	606.36
	(d) Employee benefits expenses	267.55	235.80
	(e) Finance Costs	511.65	504.75
	(f) Depreciation & amortisation expense	129.16	132.80
	(g) Construction Expenses	107.91	87.39
	(h) Other Expenses	670.96	529.14
	<b>Total Expenses:</b>	<b>7,860.40</b>	<b>7,190.43</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items and Tax (1-2)</b>	310.75	(188.40)
	Exceptional Items - (Expense)/Income	-	-
<b>5</b>	<b>Profit/(Loss) before Tax:</b>	310.75	(188.40)
<b>6</b>	Tax Expenses	-	-
<b>7</b>	<b>Net Profit/(Loss) after Tax (5-6)</b>	310.75	(188.40)
<b>8</b>	<b>Other Comprehensive Income (Net of Tax)</b>	-	-
<b>9</b>	<b>Total Comprehensive Income (7+8)</b>	310.75	(188.40)
<b>10</b>	Paid - up Equity Share Capital [Face value: Rs. 1/- per share]	2,442.57	2,211.80
<b>11</b>	<b>Earnings per Shares (EPS) Basic &amp; Diluted</b>		
	a) Before Extraordinary Items	0.13	(0.09)
	b) After Extraordinary Items	0.13	(0.09)



Segment Wise Revenue, Results and Capital Employed			(₹ In Lacs)
Sr. No.	Particulars	Quarter Ended	
		30.06.2017	30.06.2016
1	<b>SEGMENT REVENUE (GROSS INCOME)</b>		
	a) Segment - Textile	7,467.54	6,929.39
	b) Segment - Construction/Others	703.61	72.64
	<b>Total:</b>	<b>8,171.15</b>	<b>7,002.03</b>
	(Less):Inter Segment Revenue	-	-
	<b>Total Income from Operations:</b>	<b>8,171.15</b>	<b>7,002.03</b>
2	<b>SEGMENT RESULTS (+/-)</b>		
	<b>Profit/(Loss) before tax and Interest</b>		
	a) Segment - Textile	423.82	469.69
	b) Segment - Construction/Others	398.58	(153.34)
	<b>Total Segment Results:</b>	<b>822.40</b>	<b>316.35</b>
	Less : Interest	511.65	504.75
	Less : Others un allocable exp	-	-
	<b>Total Profit/(Loss) before Tax:</b>	<b>310.75</b>	<b>(188.40)</b>
3	<b>SEGMENT ASSETS</b>		
	a) Segment - Textile	26,535.00	23,051.67
	b) Segment - Construction/Others	1,32,174.06	81,587.13
	<b>Total Segment Assets:</b>	<b>1,58,709.06</b>	<b>1,04,638.80</b>
4	<b>SEGMENT LIABILITIES</b>		
	a) Segment - Textile	13,407.25	12,321.56
	b) Segment - Construction/Others	58,162.45	52,153.38
	<b>Total Segment Liabilities:</b>	<b>71,569.70</b>	<b>64,474.94</b>
<b>Notes:</b>			
1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Wednesday, September 13, 2017.			
2 The above unaudited standalone financial results are in compliance with Indian Accounting Standard (Ind AS), notified by the Ministry of Corporate Affairs, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05/07/2016 and have been subjected to Limited review by Statutory Auditors.			
3 In terms of Section 133 of the Companies Act, 2013, the Company has adopted Indian Accounting Standards (Ind. AS) with effect from 1st April, 2017. The date of transition to IND AS is 1st April, 2016.			
4 The financial results relating to the quarter ended 30th June, 2016 under IND AS have not been subjected to Limited review by the Statutory Auditors. The management has exercised necessary due diligence to ensure that the financial results provide true and fair view of the Company's affairs.			
5 The Company operates in two segments namely, a) Textiles and b) Construction/others.			
6 Provision for Taxation shall be made at the end of the year.			
7 The figures for the previous period have been regrouped and/or rearranged, wherever considered necessary.			
8 Reconciliation of net profit for the corresponding quarter ended 30th June, 2016 between Indian GAAP and Ind AS is as under.			
<b>Particulars</b>		<b>Quarter ended 30.06.2016</b>	
		<b>(₹ In lacs)</b>	
<b>Net Profit/(Loss) as per previous Indian GAAP</b>		<b>(188.43)</b>	
Add: Deemed Interest on Security Deposits		0.03	
<b>Net Profit as per Ind AS</b>		<b>(188.40)</b>	
Other Comprehensive Income Net of Tax		-	
<b>Total Comprehensive Income (after Tax)</b>		<b>(188.40)</b>	
For Swan Energy Limited			
Place : Mumbai		 Paresh V. Merchant Executive Director	
Date: September 13, 2017			



**V. R. RENUKA & CO.**  
**CHARTERED ACCOUNTANTS**

Office :  
414, DATTANI TRADE CENTRE,  
CHANDAVARKAR LANE,  
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*CA. Vishnu R. Renuka*

B. Com., F.C.A.

cavishnurenuka@gmail.com

**Limited Review Report**

**Review Report to the Board of Directors of Swan Energy Limited**

We have reviewed the accompanying statement of unaudited financial results of **Swan Energy Limited** for the quarter ended 30<sup>th</sup> June, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

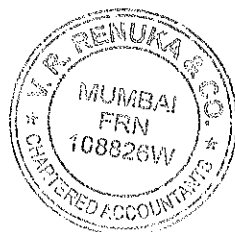
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to 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.

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 accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For V. R. Renuka & Co.**  
Chartered Accountants

*V. R. Renuka*

**V. R. Renuka**  
Proprietor  
M. No. 32263  
Firm Regn. No. 108826W



Place Mumbai

Date: 13 SEP 2017

**SWAN ENERGY LIMITED** (Formerly, Swan Mills Limited)

Corporate Identity Number(CIN): L17100MH1909PLC000294

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**Extract from the Statement of Unaudited Standalone Financial Results For the Quarter Ended June 30, 2017**

(₹ In Lacs)

Particulars	Quarter ended 30/06/2017 (Unaudited)	Quarter ended 30/06/2016 (Unaudited)
Total Income from operations	8,171.15	7,002.03
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	310.75	(188.40)
Net Profit / (Loss) for the period (before Tax after Exceptional and/or Extraordinary Items)	310.75	(188.40)
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	310.75	(188.40)
Total Comprehensive Income for the period [comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	310.75	(188.40)
Equity Share Capital	2,442.57	2,211.80
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	-	-
Earnings Per Share (of Rs. 1/- each) (for continued and discontinued operations)		
Basic :	0.13	(0.09)
Diluted:		

**Notes:**

1. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites [www.bseindia.com](http://www.bseindia.com) & [www.nseindia.com](http://www.nseindia.com) and on the website of the Company [www.swan.co.in](http://www.swan.co.in)

2. In terms of Section 133 of the Companies Act, 2013, the Company has adopted Indian Accounting Standards (Ind-AS) w.e.f 01.04.2017 and this financial results have been prepared in accordance with the above said Ind-AS. Transition date to Ind AS is 01.04.2016.

For Swan Energy Limited

Place : Mumbai

Date: September 13, 2017

Paresh V. Merchant  
Executive Director