

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

12th February, 2018

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 31st December, 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 31st December, 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., 12th February, 2018.

The meeting commenced at 05:00 p.m. and concluded at 6:30 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**

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 and Nine Months Ended Dec 31, 2017

(₹ In Lacs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	INCOME:					
	a) Revenue from Operations	9,736.63	4,214.09	6,980.12	21,438.85	23,546.45
	b) Other Income	208.09	535.92	6.38	1,427.03	264.49
	Total Income	9,944.72	4,750.01	6,986.50	22,865.88	23,810.94
2	EXPENSES:					
	(a) Cost of materials consumed - Textiles	8,671.30	3,833.17	5,754.66	19,156.19	19,074.49
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in Inventories of finished goods, work in progress and stock-in-trade	(443.56)	(697.19)	(244.84)	(1,619.29)	350.25
	(d) Employee benefits expenses	310.21	254.57	247.55	832.33	717.75
	(e) Finance Costs	535.85	612.41	521.79	1,659.90	1,528.93
	(f) Depreciation & amortisation expense	135.36	134.97	135.17	399.49	403.21
	(g) Construction Expenses	249.19	30.33	91.18	387.42	245.84
	(h) Other Expenses	471.86	440.26	464.24	1,583.08	1,446.40
	Total Expenses	9,930.21	4,608.52	6,969.75	22,399.12	23,766.87
3	Profit before Tax	14.51	141.49	16.75	466.76	44.07
4	Tax Expenses	-	-	-	-	-
5	Net Profit after Tax (5-6)	14.51	141.49	16.75	466.76	44.07
6	Other Comprehensive Income (Net of Tax)	-	-	-	-	-
7	Total Comprehensive Income (7+8)	14.51	141.49	16.75	466.76	44.07
8	Paid - up Equity Share Capital [Face value: ₹ 1/- per share]	2,442.57	2,442.57	2,211.80	2,442.57	2,211.80
9	Earnings per Shares (EPS) Basic & Diluted					
	a) Before Extraordinary Items (In ₹)	0.01	0.06	0.01	0.19	0.02
	b) After Extraordinary Items (In ₹)	0.01	0.06	0.01	0.19	0.02

Segment Wise Revenue, Results and Capital Employed

(₹ In Lacs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	SEGMENT REVENUE (GROSS INCOME)					
	a) Segment - Textile	9,700.60	4,201.73	6,515.49	21,369.86	23,031.14
	b) Segment - Construction/Others	244.12	548.28	471.01	1,496.02	779.80
	Total	9,944.72	4,750.01	6,986.50	22,865.88	23,810.94
	Less:- Inter Segment Revenue	-	-	-	-	-
	Total Income from Operations	9,944.72	4,750.01	6,986.50	22,865.88	23,810.94
2	SEGMENT RESULTS (+/-)					
	Profit before tax and interest					
	a) Segment - Textile	629.28	439.88	336.91	1,492.98	1,456.97
	b) Segment - Construction/Others	(78.92)	314.02	201.63	633.68	116.03
	Total Segment Results	550.36	753.90	538.54	2,126.66	1,573.00
	Less : Interest	535.85	612.41	521.79	1,659.90	1,528.93
	Less : Others un allocable exp	-	-	-	-	-
	Total Profit before Tax	14.51	141.49	16.75	466.76	44.07
3	SEGMENT ASSETS					
	a) Segment - Textile	28,608.17	25,516.13	23,060.25	28,608.17	23,060.25
	b) Segment - Construction/Others	1,31,474.88	1,31,611.88	82,040.62	1,31,474.88	82,040.62
	Total Segment Assets	1,60,083.05	1,57,128.01	1,05,100.87	1,60,083.05	1,05,100.87
4	SEGMENT LIABILITIES					
	a) Segment - Textile	13,754.66	11,824.55	11,377.21	13,754.66	11,377.21
	b) Segment - Construction/Others	59,095.32	57,884.17	53,473.77	59,095.32	53,473.77
	Total Segment Liabilities	72,849.98	69,708.72	64,850.98	72,849.98	64,850.98

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Monday, February 12, 2018.
- 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 31st December, 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 and Nine Months Ended 31st December, 2016 between Indian GAAP and Ind AS is as under.

(₹ In Lacs)

Particulars			Quarter Ended	Nine Months Ended
			31.12.2016	31.12.2016
Net Profit/(Loss) as per previous Indian GAAP			16.78	44.07
Add: Deemed Interest on Security Deposits			(0.03)	(0.00)
Net Profit as per Ind AS			16.75	44.07
Other Comprehensive Income Net of Tax			-	-
Total Comprehensive Income (after Tax)			16.75	44.07

For Swan Energy Limited

Nikhil V. Merchant
Managing DirectorPlace : Mumbai
Date: February 12, 2018

Limited Review Report

Review Report to the Board of Directors of Swan Energy Limited

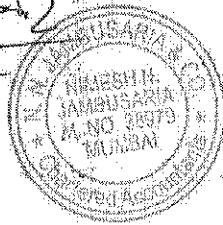
We have reviewed the accompanying statement of unaudited financial results of **Swan Energy Limited** for the quarter ended 31st December, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on 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 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For N. N. Jambusaria & Co.
Chartered Accountants

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



Place Mumbai

Date: 12 FEB 2018