

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

13th December, 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 30th September, 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 30th September, 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., 13th December, 2017.

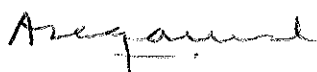
The meeting commenced at 05:00 p.m. and concluded at 7:10 p.m.

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

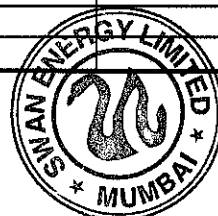
Statement of Unaudited Standalone Financial Results For the Quarter and Half Year Ended Sept 30, 2017

(₹ In Lacs)

	Particulars	Quarter Ended			Half Year Ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	INCOME:					
	a) Revenue from Operations	4,214.09	7,488.13	9,608.80	11,702.22	16,566.32
	b) Other Income	535.92	683.02	213.60	1,218.94	258.11
	Total Income	4,750.01	8,171.15	9,822.40	12,921.16	16,824.43
2	EXPENSES:					
	(a) Cost of materials consumed - Textiles	3,833.17	6,651.71	8,225.63	10,484.88	13,319.82
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(697.19)	(478.54)	(11.27)	(1,175.73)	595.09
	(d) Employee benefits expenses	254.57	267.55	234.40	522.12	470.20
	(e) Finance Costs	612.41	511.65	502.38	1,124.06	1,007.13
	(f) Depreciation & amortisation expense	134.97	129.16	135.24	264.13	268.04
	(g) Construction Expenses	30.33	107.91	120.46	138.24	207.85
	(h) Other Expenses	440.26	670.96	399.83	1,111.22	928.97
	Total Expenses	4,608.52	7,860.40	9,606.67	12,468.92	16,797.10
3	Profit before Tax	141.49	310.75	215.73	452.24	27.33
4	Tax Expenses	-	-	-	-	-
5	Net Profit after Tax (5-6)	141.49	310.75	215.73	452.24	27.33
6	Other Comprehensive Income (Net of Tax)	-	-	-	-	-
7	Total Comprehensive Income (7+8)	141.49	310.75	215.73	452.24	27.33
8	Paid - up Equity Share Capital [Face value: Rs. 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	0.06	0.13	0.10	0.19	0.01
	b) After Extraordinary Items	0.06	0.13	0.10	0.19	0.01



Statement of Assets & Liabilities				(₹ In Lacs)
Particulars				30.09.2017 (Unaudited)
ASSETS				
Non-current assets				
(a) Property, Plant and Equipment				8,134.16
(b) Capital work in progress				-
(c) Financial Assets				
(i) Investments				2,593.67
(ii) Loans and Advances				59,006.62
(iii) Other Non-Current Financial Assets				2,896.70
(d) Deferred Tax Assets (Net)				-
(e) Other non current assets				0.14
(f) Income Tax Assets (net)				-
Total Non-current assets				72,631.29
Current Assets				
(a) Inventories				60,216.76
(b) Financial Assets				
(i) Investments				12,553.44
(ii) Trade Receivables				8,056.16
(iii) Cash and cash equivalents				694.19
(iv) Bank balance other than (ii) above				927.07
(v) Loans				-
(vi) Others				44.74
(d) Current Tax Assets (Net)				2,678.96
(d) Other Current Assets				2,004.40
Total Current Assets				87,175.72
Total Assets				1,59,807.01
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital				2,442.57
(b) Other Equity				86,912.91
Total Equity				89,355.48
LIABILITIES				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings				10,423.71
(ii) Other financial liabilities				44.08
(b) Provisions				-
(c) Deferred tax liabilities (net)				705.14
(d) Other Non-Current Liabilities				43,988.19
Total Non-current Liabilities				55,161.12
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings				9,152.20
(ii) Trade Payables				5,330.97
(iii) Other financial liabilities				-
(b) Other current liabilities				769.95
(c) Provisions				37.29
Total Current Liabilities				15,290.41
Total Liabilities				70,451.53
Total Equity and Liabilities				1,59,807.01



Segment Wise Revenue, Results and Capital Employed

(₹ In Lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	SEGMENT REVENUE (GROSS INCOME)					
	a) Segment - Textile	4,201.73	7,467.54	9,586.27	11,669.27	16,515.66
	b) Segment - Construction/Others	548.28	703.61	236.13	1,251.89	308.78
	Total	4,750.01	8,171.15	9,822.40	12,921.16	16,824.44
	Less:- Inter Segment Revenue	-	-	-	-	-
	Total Income from Operations	4,750.01	8,171.15	9,822.40	12,921.16	16,824.44
2	SEGMENT RESULTS (+/-)					
	Profit before tax and interest					
	a) Segment - Textile	439.88	423.82	650.37	863.70	1,120.06
	b) Segment - Construction/Others	314.02	398.58	67.74	712.60	(85.60)
	Total Segment Results	753.90	822.40	718.11	1,576.30	1,034.46
	Less : Interest	612.41	511.65	502.38	1,124.06	1,007.13
	Less : Others un allocable exp	-	-	-	-	-
	Total Profit before Tax	141.49	310.75	215.73	452.24	27.33
3	SEGMENT ASSETS					
	a) Segment - Textile	25,516.13	26,535.00	22,763.03	25,516.13	22,763.03
	b) Segment - Construction/Others	1,31,611.88	1,32,174.06	81,850.78	1,31,611.88	81,850.78
	Total Segment Assets	1,57,128.01	1,58,709.06	1,04,613.81	1,57,128.01	1,04,613.81
4	SEGMENT LIABILITIES					
	a) Segment - Textile	11,824.55	13,407.25	11,217.96	11,824.55	11,217.96
	b) Segment - Construction/Others	57,884.17	58,162.45	53,129.52	57,884.17	53,129.52
	Total Segment Liabilities	69,708.72	71,569.70	64,347.48	69,708.72	64,347.48

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Wednesday, December 13, 2017.
- 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.
- 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.
- The financial results relating to the quarter ended 30th September, 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.
- The Company operates in two segments namely, a) Textiles and b) Construction/others.
- Provision for Taxation shall be made at the end of the year.
- The figures for the previous period have been regrouped and/or rearranged, wherever considered necessary.
- Reconciliation of net profit for the corresponding Quarter and Half Year Ended 30th September, 2016 between Indian GAAP and Ind AS is as under.

(₹ In Lacs)

Particulars	Quarter Ended		Half Year Ended	
	30.09.2016		30.09.2016	
Net Profit/(Loss) as per previous Indian GAAP		215.73		27.30
Add: Deemed Interest on Security Deposits		0.00		0.03
Net Profit as per Ind AS		215.73		27.33
Other Comprehensive Income Net of Tax		-		-
Total Comprehensive Income (after Tax)		215.73		27.33

For Swan Energy Limited



Nikhil V. Merchant

Nikhil V. Merchant
Managing Director

Place : Mumbai
Date: December 13, 2017

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 30th September, 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



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

Place Mumbai.

Date:

13 DEC 2017