

Business Standard

Swan Energy subsidiary prepays Rs 2,206 crore loan; significantly reduces Group's debt burden

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Swan Energy said that its subsidiary Swan LNG (SLPL) has pre-paid entire loan, along with interest till date, to the consortium of banks, amounting to approximately Rs 2,206 crore.

The group's external debt position was approximately Rs 4,128 crore in September 2023, reduced to approximately Rs 3,817 crore in December 2023 and now stands at approximately Rs 1,675 crore.

"The company is fully focused on growth and in-parallel is continuously endeavoring to reduce debt from the balance sheet, Swan Energy said in a statement.

Swan Group is among India's leading private sector business houses serving the nation for more than a century across textile, real estate and oil & gas sectors.

The company reported consolidated net profit of Rs 219.99 crore in Q3 FY24 as compared with net loss of Rs 157 crore posted in Q3 FY23. Revenue from operations stood at Rs 1,591.67 in Q3 FY24, steeply higher than Rs 101.09 crore recorded in the same period a year ago.

The scrip fell 2.09% to currently trade at Rs 715.60 on the BSE.

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