

SWAN ENERGY LIMITED

(Formerly Swan Mills Limited)

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

Part - I STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30th SEPTEMBER, 2012

(Rs. In Lacs)

Sr.	Particulars	Quarter Ended			Half year Ended		Year Ended
		Sept,30 2012 (Unaudited)	June,30 2012 (Unaudited)	Sept,30 2011 (Unaudited)	Sept,30 2012 (Unaudited)	Sept,30 2011 (Unaudited)	March 31, 2012 (Audited)
1	Income from Operations						
	(a) Income from Operations	5,546.96	4630.34	3,436.96	10,177.29	4,690.98	13,864.85
	(b) Other Operating Income	(256.71)	342.13	282.55	85.42	288.25	296.40
	Total Income (a+ b)	5,290.25	4972.47	3,719.50	10,262.72	4,979.23	14,161.25
2	Expenses						
	(a) Cost of materials consumed - Textiles	4,515.78	3456.62	2,818.00	7,972.40	3,179.08	7,551.40
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(869.91)	(1,280.96)	(3,208.35)	(2,150.86)	(4,661.99)	(27,290.01)
	(d) Employee benefits expenses	139.39	110.85	98.57	250.24	190.78	434.08
	(e) Depreciation & amortisation expense	108.73	105.62	204.10	214.34	242.10	419.44
	(f) Construction Expenses	914.57	1,316.26	3,076.24	2,230.83	4,742.42	25,824.73
	(g) Other Expenditure	168.71	705.89	186.22	874.60	284.20	3,297.43
	Total Expenses (a+b+c+d+e+f+g)	4,977.27	4,414.27	3,174.78	9,391.55	3976.59	10,237.07
3	Profit from Operations before other income, finance cost and Exceptional Items (1-2)	312.98	558.19	544.73	871.17	1,002.64	3,924.18
4	Other Income	455.25	-	-	455.25	-	757.10
5	Profit from ordinary activities before finance costs and Exceptional Items (3+4)	768.22	558.19	544.73	1,326.41	1,002.64	4,681.28
6	Finance costs	300.44	292.48	180.96	592.92	416.32	903.66
7	Profit from ordinary activities after finance cost but before Exceptional Items (5-6)	467.78	265.71	363.77	733.49	586.32	3,777.62
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary activities before Tax (7+8)	467.78	265.71	363.77	733.49	586.32	3,777.62
10	Tax Expenses	-	-	-	-	-	1,127.57
11	Net Profit from Ordinary Activities after Tax (9-10)	467.78	265.71	363.77	733.49	586.32	2,650.05
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	467.78	265.71	363.77	733.49	586.32	2,650.05
14	Paid - up Equity Share Capital (Face value Rs. 2/- per share)	1,900.00	1,900.00	1,900.00	1,900.00	1,900.00	1,900.00
15	Reserves (excluding Revaluation Reserves) as per Balance Sheet as at 31/03/2012						16,897.36
16	Earnings per Shares (EPS) Basic & Diluted						
	a) Before Extraordinary Items	0.49	0.28	0.38	0.77	0.62	2.79
	b) After Extraordinary Items	0.49	0.28	0.38	0.77	0.62	2.79

Part -II Select Information for the Quarter / Half year ended 30th September, 2012

A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	Number of shares	23,750,000	23,750,000	18,474,571	23,750,000	18,474,571	23,044,571
	Percentage of Shareholding	25.00	25.00	19.45	25.00	19.45	24.26
2	Promoters and promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	8,045,000	7,200,000	-	8,045,000	-	7,200,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	11.29	10.11	-	11.29	-	10.01
	- Percentage of shares (as a % of the total share capital of the company)	8.47	7.58	-	8.47	-	7.58
	b) Non-encumbered						
	- Number of shares	63,205,000	64,050,000	76,525,429	63,205,000	76,525,429	64,755,429
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	88.71	89.89	100.00	88.71	100.00	89.99
	- Percentage of shares (as a % of the total share capital of the company)	66.53	67.42	80.55	66.53	80.55	68.16

B	Particulars	Quarter Ended			Half year Ended		Year Ended
		Sept 30, 2012	June 30, 2012	Sept 30, 2011	Sept 30, 2012	Sept 30, 2011	March 31, 2012
	INVESTOR COMPLAINTS						
	Pending at the beginning of the Quarter	0	0	0	0	0	1
	Received during thr Quarter	0	1	3	1	6	5
	Disposed of during the Quarter	0	1	3	1	6	6
	Remaining unresolved at the end of the Quarter	0	0	0	0	0	0

SEGMENT - WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. In Lacs)

Sr.	Particulars	Quarter Ended			Half year Ended		Year Ended
		Sept,30 2012 (Unaudited)	June,30 2012 (Unaudited)	Sept,30 2011 (Unaudited)	Sept,30 2012 (Unaudited)	Sept,30 2011 (Unaudited)	March 31, 2012 (Audited)
1	SEGMENT REVENUE						
	Net Income from Sales/Services						
	a) Segment - Textile	4,952.71	4,202.57	2,048.45	9,155.27	2,048.45	7,084.34
	b) Segment - Construction/Others	337.54	769.90	1,671.05	1,107.44	1,671.05	7,834.01
	TOTAL	5,290.25	4,972.47	3,719.50	10,262.72	3,719.50	14,918.35
2	SEGMENT RESULTS (+/-)						
	before tax and interest from segments						
	a) Segment - Textile	200.88	188.33	(350.41)	389.21	(350.41)	(77.08)
	b) Segment - Construction	567.34	369.86	895.14	937.20	895.14	4,758.36
	TOTAL	768.22	558.19	544.73	1,326.41	544.73	4,681.28
3	Less : Interest	300.44	292.48	180.96	592.92	180.96	903.66
	Less : Others un allocable exp	-	-	-	-	-	-
4	Total Profit before Tax	467.78	265.71	363.77	733.49	363.77	3,777.62
5	CAPITAL EMPLOYED						
	Segments Assets - Segments Liabilities						
	a) Segment - Textile	6,230.62	4,636.17	3,601.83	6,230.62	3,601.83	4,636.17
	b) Segment - Construction	13,300.23	15,093.43	13,463.03	13,300.23	13,463.03	14,161.19
	TOTAL	19,530.85	19,729.61	17,064.86	19,530.85	17,064.86	18,797.36

Notes:

1 Disclosure of assets and liabilities as per Clause 41(l) (ea) of the Listing Agreement for the half year ended September 30, 2012

(Rs. In Lacs)

Particulars	As at	As at	As at
	Sept,30 2012 (Unaudited)	Sept,30 2011 (Unaudited)	March 31, 2012 (Audited)
A EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital	1,900.00	1,900.00	1,900.00
(b) Reserves and surplus	17,630.85	15,164.85	16,897.36
(c) Money received against share warrants	-	-	-
Sub-total - Shareholders' funds	19,530.85	17,064.85	18,797.36
2. Share application money pending allotment	-	-	-
3. Minority interest *	-	-	-
4. Non-current liabilities			
(a) Long-term borrowings	5,156.20	3,295.60	2,772.40
(b) Deferred tax liabilities (net)	366.01	183.46	366.01
(c) Other long-term liabilities	50,802.72	11,253.06	50,703.00
(d) Long-term provisions	-	-	-
Sub-total - Non-current liabilities	56,324.93	14,732.12	53,841.41
5. Current liabilities			
(a) Short-term borrowings	4,700.74	11,745.32	3,697.93
(b) Trade payables	2,234.97	2,767.21	2,351.56
(c) Other current liabilities	5,395.61	913.36	9,116.33
(d) Short-term provisions	3,085.03	61.58	3,416.26
Sub-total - Current liabilities	15,416.35	15,487.47	18,582.08
TOTAL - EQUITY AND LIABILITIES	91,272.13	47,284.44	91,220.85
B ASSETS			
1. Non-current assets			
(a) Fixed assets	10,228.20	10,662.12	10,301.30
(b) Goodwill on consolidation *	-	-	-
(c) Non-current investments	1,765.00	265.00	1,765.00
(d) Deferred tax assets (net)	-	-	-
(e) Long-term loans and advances	26,607.38	1,504.92	14,918.60
(f) Other non-current assets	-	-	-
Sub-total - Non-current assets	38,600.58	12,432.04	26,984.90
2. Current assets			
(a) Current investments	2,259.93	15,028.58	3,960.82
(b) Inventories	37,404.35	11,947.33	34,933.20
(c) Trade receivables	3,967.62	2,917.23	3,310.50
(d) Cash and cash equivalents	3,313.80	2,766.11	17,705.79
(e) Short-term loans and advances	5,032.58	2,193.15	3,709.80
(f) Other current assets	693.27	-	615.84
Sub-total - Current assets	52,671.55	34,852.40	64,235.94
TOTAL - ASSETS	91,272.13	47,284.44	91,220.85

- 1 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 06.11.2012
- 2 The Statutory Auditors of the Company have carried out a Limited Review of the Financial results of the Company for the Quarter ended 30th September, 2012
- 3 The Company operates in textiles and property development.
- 4 Provision for Taxation and Deferred Tax shall be made at the end of the year.
- 5 Previous year's figures have been regrouped, wherever necessary.

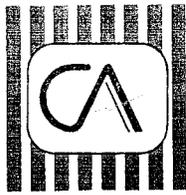
For swan Energy Limited



Nikhil V. Merchant

Nikhil V. Merchant
Managing Director

Place : Mumbai
Date: 06.11.2012



V. R. RENUKA & CO.
CHARTERED ACCOUNTANTS

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CA. Vishnu R. Renuka

B.Com., F.C.A.

LIMITED REVIEW REPORT

"We have reviewed the accompanying statement of unaudited financial results of **Swan Energy Limited** (Formerly known as Swan Mills Limited) for the quarter ended on **30th September, 2012** except for the disclosures regarding 'Public Shareholding' and 'Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 those financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to review Financial Statements 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 misstatements. 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 Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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: 6th November, 2012