

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

14th November, 2016

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 Financial Results for the Quarter ended 30th September, 2016

In compliance with Regulation 33 & 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are enclosing herewith the Un-audited Financial Results for the Quarter ended 30th September, 2016 which have been reviewed by the Audit Committee and approved by the Board at its meeting held today i.e., 14th November, 2016 and also the Limited Review Report furnished by the Statutory Auditors of the Company. The meeting commenced at 5.00 p.m. and concluded at 7.00 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

Part - I STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30th SEPTEMBER, 2016

(₹ in Lacs)

Sr.	Particulars	Quarter Ended			Half year Ended		Year Ended
		Sept,30 2016 (Unaudited)	June, 30 2016 (Unaudited)	Sept,30 2015 (Unaudited)	Sept,30 2016 (Unaudited)	Sept,30 2015 (Unaudited)	March 31, 2016 (Audited)
1	Income from Operations						
	(a) Income from Operations	9,608.80	6,957.52	9,457.04	16,566.32	16,643.47	31,725.84
	(b) Other Operating Income	212.34	43.35	113.86	255.69	136.41	206.17
	Total Income (a+ b)	9,821.14	7,000.87	9,570.90	16,822.01	16,779.88	31,932.01
2	Expenses						
	(a) Cost of materials consumed - Textiles	8,225.63	5,094.19	12,189.49	13,319.82	18,068.19	27,915.56
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(11.28)	606.36	(4,069.69)	595.09	(3,872.01)	(1,745.55)
	(d) Employee benefits expenses	234.40	235.80	224.56	470.20	437.39	940.47
	(e) Depreciation & amortisation expenses	135.24	132.80	126.60	268.04	266.81	504.94
	(f) Construction Expenses	67.27	87.39	164.59	154.66	218.16	592.49
	(g) Other Expenditure	453.02	529.15	654.65	982.16	1,136.04	2,314.66
	Total Expenses (a+b+c+d+e+f+g)	9,104.28	6,685.69	9,290.20	15,789.97	16,254.57	30,522.57
3	Profit from Operations before other income, finance cost and Exceptional Items (1-2)	716.86	315.18	280.70	1,032.04	525.30	1,409.44
4	Other Income	-	-	-	-	-	-
5	Profit from ordinary activities before finance costs and Exceptional Items (3+4)	716.86	315.18	280.70	1,032.04	525.30	1,409.44
6	Finance costs	501.13	503.61	263.66	1,004.74	501.14	1,318.13
7	Profit from ordinary activities after finance cost but before Exceptional Items (5-6)	215.73	(188.43)	17.04	27.30	24.17	91.31
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary activities before Tax (7+8)	215.73	(188.43)	17.04	27.30	24.17	91.31
10	Tax Expenses	-	-	-	-	-	32.62
11	Net Profit from Ordinary activities after Tax (9-10)	215.73	(188.43)	17.04	27.30	24.17	58.69
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	215.73	(188.43)	17.04	27.30	24.17	58.69
14	Paid - up Equity Share Capital (Face value Rs. 1/- per share)	2,211.80	2,211.80	2,211.80	2,211.80	2,211.80	2,211.80
15	Reserves (excluding Revaluation Reserves) as per Balance Sheet as at 31/03/2015	-	-	-	-	-	40,777.26
16	Earnings per Shares (EPS) Basic & Diluted						
	a) Before Extraordinary Items	0.10	(0.09)	0.01	0.01	0.01	0.03
	b) After Extraordinary Items	0.10	(0.09)	0.01	0.01	0.01	0.03

SEGMENT - WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ In Lacs)

Sr.	Particulars	Quarter Ended			Half year Ended		Year Ended
		Sept,30 2016 (Unaudited)	June, 30 2016 (Unaudited)	Sept,30 2015 (Unaudited)	Sept,30 2016 (Unaudited)	Sept,30 2015 (Unaudited)	March 31, 2016 (Audited)
1	SEGMENT REVENUE						
	Net Income from Sales/Services						
	a) Segment - Textile	9,586.27	6,929.39	9,438.93	16,515.66	16,598.75	31,645.08
	b) Segment - Construction/Others	234.87	71.48	131.97	306.35	181.13	286.93
	TOTAL	9,821.14	7,000.87	9,570.90	16,822.01	16,779.88	31,932.01
2	SEGMENT RESULTS (+/-)						
	before tax and interest from segments						
	a) Segment - Textile	650.37	469.69	376.20	1,120.06	823.89	2,159.93
	b) Segment - Construction / Others	66.49	(154.51)	(95.50)	(88.02)	(298.58)	(750.49)
	TOTAL	716.86	315.18	280.70	1,032.04	525.31	1,409.44
	Less : Interest	501.13	503.61	263.66	1,004.74	501.14	1,318.13
	Less : Others un-allocable exp	-	-	-	-	-	-
	Total Profit before Tax	215.73	(188.43)	17.04	27.30	24.17	91.31
3	SEGMENT ASSETS						
	a) Segment - Textile	22,763.03	23,051.67	32,160.97	22,763.03	32,160.97	21,542.88
	b) Segment - Construction/Others	81,850.78	81,587.13	84,816.40	81,850.78	84,816.40	79,854.82
	Total Segment Assets	104,613.81	104,638.80	116,977.38	104,613.81	116,977.38	101,397.70
4	SEGMENT LIABILITIES						
	a) Segment - Textile	11,217.96	12,321.56	22,508.39	11,217.96	22,508.39	10,902.27
	b) Segment - Construction/Others	53,129.92	52,153.78	54,077.46	53,129.92	54,077.46	50,139.33
	Total Segment Liabilities	64,347.88	64,475.34	76,585.84	64,347.88	76,585.84	61,041.60

Statement of Assets and Liabilities under Regulation 33 of the SEBI (LODR) Regulations, 2015

(₹ In Lacs)

Particulars	As at	As at
	Sept,30 2016 (Unaudited)	March 31, 2016 (Audited)
A EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	2,211.80	2,211.80
(b) Reserves and surplus	41,771.19	41,743.90
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	43,982.99	43,955.70
2. Share application money pending allotment	-	-
3. Minority interest *	-	-
4. Non-current liabilities		
(a) Long-term borrowings	6,550.15	6,535.15
(b) Deferred tax liabilities (net)	687.75	687.75
(c) Other long-term liabilities	44,022.34	42,194.65
(d) Long-term provisions	-	-
Sub-total - Non-current liabilities	51,260.24	49,417.55
5. Current liabilities		
(a) Short-term borrowings	7,928.75	6,552.52
(b) Trade payables	5,039.05	4,881.45
(c) Other current liabilities	807.58	877.83
(d) Short-term provisions	2,912.47	3,023.06
Sub-total - Current liabilities	16,687.85	15,334.86
TOTAL - EQUITY AND LIABILITIES	111,931.08	108,708.11
B ASSETS		
1. Non-current assets		
(a) Fixed assets - Tangible	8,503.09	8,760.15
(b) Goodwill on consolidation *	-	-
(c) Non-current investments	2,562.98	2,588.00
(d) Deferred tax assets (net)	-	-
(e) Long-term loans and advances	22,644.90	22,687.15
(f) Other non-current assets	-	-
Sub-total - Non-current assets	33,710.97	34,035.30
2. Current assets		
(a) Current investments	2,320.00	143.34
(b) Inventories	57,603.30	58,150.83
(c) Trade receivables	7,535.10	5,846.45
(d) Cash and cash equivalents	1,386.19	1,453.04
(e) Short-term loans and advances	8,359.79	8,068.94
(f) Other current assets	1,015.73	1,010.21
Sub-total - Current assets	78,220.11	74,672.81
TOTAL - ASSETS	111,931.08	108,708.11

Notes:

- The above results have been reviewed by the Audit Committee and thereafter were approved by the Board of Directors at its meeting held on Monday, November 14, 2016.
- The Statutory Auditors of the Company have carried out a Limited Review of the Financial results of the Company for the Quarter ended September 30, 2016.
- 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.

For Swan Energy Limited



Nikhil V. Merchant

Nikhil V. Merchant
Managing Director

Place : Mumbai

Date: November 14, 2016

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V. R. RENUKA & CO.
CHARTERED ACCOUNTANTS

CA. Vishnu R. Renuka

B.Com., F.C.A.

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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** (Formerly known as Swan Mills Limited) for the quarter ended 30th September, 2016. 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) 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 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 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: **14 NOV 2016**