

Swan Energy Limited

(Formerly Swan Mills Limited)

6, Feltham House, 2nd Floor, 10 J. N. Heredia Marg, Ballard Estate, Mumbai 400001.
Tel.: 022-4058 7300 • Fax : +91-22-4058 7360 • Email: swan@swan.co.in
CIN. L17100MH1909PLC000294

Swan/nse/bse

12th November, 2020

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 & Consolidated Financial Results for the Quarter and half year ended 30th September, 2020 (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 & consolidated Financial Results for the Quarter and half year ended 30th September, 2020 and also the Limited Review Report furnished by the Statutory Auditors of the Company.

The said results have been reviewed by the Audit Committee and approved by the Board at its meeting held today i.e., 12th November, 2020.

The meeting commenced at 06:00 P. M. and concluded at 7.45 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

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
To the Board of Directors of
Swan Energy Limited, Mumbai

- 1) We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Swan Energy Limited (the "Company") for the quarter ended 30th September, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2) The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India is the responsibility of the Company's Management and approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) 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.
- 4) 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 Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, 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
Membership No. 038979
Firm Registration No. 104030W
Place Mumbai
Date: 12-11-2020
UDIN:- 20038979AAAAGU8015



SWAN ENERGY 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, 2020

(₹ in Lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1	INCOME:						
	a) Revenue from Operations	7,867.07	2,030.19	6,313.31	9,897.26	12,391.64	30,684.03
	b) Other Income	22.34	24.81	58.49	47.15	187.52	375.05
	Total Income	7,889.41	2,055.00	6,371.80	9,944.41	12,579.16	31,059.08
2	EXPENSES:						
	(a) Cost of materials consumed	7,085.65	1,907.44	4,536.10	8,993.09	8,517.03	19,688.97
	(b) Changes in inventories of finished goods, work in progress and stock-in-trade	(662.28)	(150.28)	86.38	(812.56)	578.45	3,526.47
	(c) Employee benefits expenses	261.23	286.19	263.32	547.42	513.91	1,155.62
	(d) Finance Costs	148.97	173.96	317.35	322.93	690.77	1,132.72
	(e) Depreciation & amortisation expense	134.56	128.85	149.02	263.41	294.35	537.48
	(f) Other Expenses	908.85	219.64	891.02	1,128.49	1,703.09	4,631.68
	Total Expenses	7,876.98	2,565.80	6,243.19	10,442.78	12,297.60	30,672.94
3	Profit/(Loss) before exceptional Items and Tax (1-2)	12.43	(510.80)	128.61	(498.37)	281.56	386.14
4	Exceptional Items - (Expense)/Income	-	-	-	-	-	-
5	Profit/(Loss) before Tax	12.43	(510.80)	128.61	(498.37)	281.56	386.14
6	Tax Expenses						
	(1) Current tax	-	-	-	-	-	131.22
	(2) Short/(Excess) provision for earlier years	-	-	-	-	-	-
	(3) Deferred Tax	-	-	-	-	-	(158.28)
7	Net Profit after Tax (5-6)	12.43	(510.80)	128.61	(498.37)	281.56	413.20
8	Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-
9	Total Comprehensive Income (7+8)	12.43	(510.80)	128.61	(498.37)	281.56	413.20
8	Paid - up Equity Share Capital [Face value: ₹ 1/- per share]	2,442.57	2,442.57	2,442.57	2,442.57	2,442.57	2,442.57
9	Earnings per Shares (EPS) Basic & Diluted						
	a) Before Extraordinary Items (In ₹)	0.01	(0.21)	0.05	(0.20)	0.12	0.17
	b) After Extraordinary Items (In ₹)	0.01	(0.21)	0.05	(0.20)	0.12	0.17



Standalone Statement of Assets & Liabilities

(₹ in Lacs)

Sr. No.	Particulars	As at	As at
		30.09.2020	31.03.2020
		(Unaudited)	(Audited)
	ASSETS		
A	Non-current assets		
	(a) Property, Plant and Equipment	5,059.41	4,543.23
	(b) Capital work in progress	921.34	610.31
	(c) Investment Property	2,365.12	2,365.12
	(d) Investment in Equity Shares	1,03,557.51	79,497.51
	(e) Non Current Tax Assets	284.09	265.31
	(f) Other Non Current Assets	324.49	323.74
	Total (A)	1,12,511.96	87,605.22
B	Current Assets		
	(a) Inventories	7,296.64	7,076.15
	(b) Financial Assets		
	(i) Current Investments	287.87	559.98
	(ii) Trade Receivables	3,862.37	5,413.22
	(iii) Cash and cash equivalents	1,571.13	2,220.09
	(iv) Bank balance other than (iii) above	9.88	68.49
	(v) Loans	4,474.03	27,862.49
	(vi) Other Financial Assets	1.67	8.72
	(c) Other Current Tax Assets	1,470.37	2,069.66
	Total (B)	18,973.96	45,278.80
	Total Assets (A+B)	1,31,485.92	1,32,884.02
	EQUITY AND LIABILITIES		
A	Equity		
	(a) Equity Share Capital	2,442.57	2,442.57
	(b) Other Equity	93,051.81	93,794.44
	Total Equity (A)	95,494.38	96,237.01
B	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Long Term Borrowings	13.72	30.68
	(ii) Other financial liabilities	56.56	53.28
	(b) Deferred Tax Liability	394.27	394.27
	(c) Long Term Provisions	111.70	111.70
	Total (B)	576.25	589.93
C	Current liabilities		
	(a) Financial Liabilities		
	(i) Short Term Borrowings	30,323.18	29,825.62
	(ii) Trade Payables	4,625.45	5,574.79
	(iii) Other Financial Liabilities	18.57	14.79
	(iv) Other Current Liabilities	389.58	583.37
	(b) Short Term Provisions	58.51	58.51
	Total (C)	35,415.29	36,057.08
	Total Liabilities (B+C) (D)	35,991.54	36,647.01
	Total Equity and Liabilities (A+D)	1,31,485.92	1,32,884.02



Standalone Cash Flow Statement

(₹ in Lacs)

Sr. No.	Particulars	Half Year Ended	Year Ended
		30.09.2020	31.03.2020
		(Unaudited)	(Audited)
A	Cash Flow from Operating Activities		
	Profit/(Loss) before tax	(498.37)	386.14
	Adjustments for:		
	Depreciation	263.41	537.48
	(Profit) / Loss on sale of Mutual Funda	(18.85)	(296.42)
	(Profit) / Loss on sale of Assets	0.57	-
	Considered Separately:		
	Interest Expense	322.93	1,132.72
	Interest Income	(14.11)	(73.23)
	Dividend Income	-	(5.40)
	Operating Profit before Working Capital Changes	55.58	1,681.29
	Adjustments for:		
	Decrease / (Increase) in other Non Current Assets	(0.75)	-
	Decrease / (Increase) in Inventory	(220.50)	3,672.66
	Decrease / (Increase) in Trade and other Receivable	1,550.84	(1,194.85)
	Decrease / (Increase) in other Financial Assets	7.05	8.16
	Decrease / (Increase) in other Current Assets	599.36	(503.92)
	(Decrease) / Increase in other Financial Liabilities	3.28	18.22
	(Decrease) / Increase in other Current Liabilities	(193.80)	148.59
	(Decrease) / Increase in Long Term & Short Term Provisions	-	8.04
	(Decrease) / Increase in Trade and Other Payables	(949.34)	1,691.87
	Cash generated from Operations	851.72	5,530.06
	Direct Taxes (Paid) / Received	(18.78)	(279.77)
	Net Cash from Operating Activities (A)	832.94	5,250.29
B	Cash Flow from Investing Activities		
	Purchase of Property, Plant and Equipment	(780.45)	(225.64)
	Proceeds from sale of Fixed Assets	0.25	-
	Increase in Capital Work In Progress (Net)	(311.03)	(468.82)
	Loan to / (Refund) of Loan from Related Parties	23,339.43	25,822.43
	Purchase of Investments	(1,300.00)	(31,902.00)
	Proceeds from Sale of Investments	1,590.96	36,111.43
	Investment in equity shares of Subsidiary	-	(42,569.17)
	Investment in preference shares of Subsidiary	(24,060.00)	(70.00)
	Loan to Others	49.03	(2,333.42)
	Interest Income	14.11	73.23
	Dividend Income	-	5.40
	Net Cash from Investing Activities (B)	(1,457.70)	(15,556.56)
C	Cash Flow from Financing Activities		
	Loan from / (Refund) of Loan to Related Parties	(305.03)	13,695.02
	(Refund) of / Loan from Other Parties	1,065.00	6,001.16
	(Repayment) / Proceed of Term Loan	(275.59)	(6,819.23)
	Interest Expenses	(322.93)	(1,132.72)
	Dividend Paid	(244.26)	(244.26)
	Tax on Dividend	-	(50.21)
	Net Cash from Financing Activities (C)	(82.81)	11,449.76
	Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	(707.57)	1,143.49
	Opening Balance of Cash & Cash Equivalents	2,288.58	1,145.09
	Closing Balance of Cash & Cash Equivalents	1,581.01	2,288.58



Segment Wise Revenue, Results and Capital Employed

(₹ in Lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	SEGMENT REVENUE (GROSS INCOME)						
	a) Segment - Textile	7,307.74	1,996.25	5,884.27	9,303.99	11,716.70	27,224.57
	b) Segment - Construction/Others	581.67	58.75	487.53	640.42	862.46	3,834.51
	Total	7,889.41	2,055.00	6,371.80	9,944.41	12,579.16	31,059.08
	Less:- Inter Segment Revenue	-	-	-	-	-	-
	Total Income from Operations	7,889.41	2,055.00	6,371.80	9,944.41	12,579.16	31,059.08
2	SEGMENT RESULTS (+/-)						
	Profit before tax and interest						
	a) Segment - Textile	392.82	(162.26)	329.62	230.56	744.63	1,478.86
	b) Segment - Construction/Others	(231.42)	(174.58)	116.34	(406.00)	227.70	40.00
	Total Segment Results	161.40	(336.84)	445.96	(175.44)	972.33	1,518.86
	Less : Interest	148.97	173.96	317.35	322.93	690.77	1,132.72
	Less : Others un allocable exp	-	-	-	-	-	-
	Total Profit before Tax	12.43	(510.80)	128.61	(498.37)	281.56	386.14
3	SEGMENT ASSETS						
	a) Segment - Textile	16,019.72	15,542.52	16,149.61	16,019.72	16,149.61	17,033.69
	b) Segment - Construction/Others	1,15,182.11	1,15,174.26	1,12,260.11	1,15,182.11	1,12,260.11	1,15,585.02
	Total Segment Assets	1,31,201.83	1,30,716.78	1,28,409.72	1,31,201.83	1,28,409.72	1,32,618.71
4	SEGMENT LIABILITIES						
	a) Segment - Textile	8,974.70	8,888.27	6,580.83	8,974.70	6,580.83	10,007.53
	b) Segment - Construction/Others	26,622.56	25,980.27	25,374.87	26,622.56	25,374.87	26,245.20
	Total Segment Liabilities	35,597.26	34,868.54	31,955.70	35,597.26	31,955.70	36,252.73

Notes:

- The Standalone financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and amendments thereto and other Recognised Accounting Practices and Policies to the extent applicable.
- The above financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on Thursday, November 12, 2020. The Statutory Auditors have carried out a Limited Review of the aforesaid financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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.
- In view of the outbreak of Coronavirus (COVID-19) pandemic globally, the Company's business operations were temporarily disrupted. The Company has considered the possible effects, if any, that may result from the pandemic on the carrying amounts of assets after considering internal and external sources of information including the possible future uncertainties in the global economic conditions as at the date of approval of these financial results and has determined that none of these balances require a material adjustment to their carrying value. The Company continues to closely monitor the rapidly changing situation.
- 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 12, 2020

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Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
To the Board of Directors of
Swan Energy Limited, Mumbai

- 1) We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Swan Energy Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net profit after tax and total comprehensive income for the quarter ended 30th September, 2020 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the regulation") as amended.
- 2) This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the 'Listing Regulations'. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

- 4) We did not review the interim financial information of 4 subsidiaries (including 1 foreign subsidiary) included in "the Statement" whose interim financial information reflect total assets of Rs. 3,53,647.12 lacs as at September 30, 2020, total revenues of Rs. 49.22 lacs for the quarter ended September 30, 2020, total net Profit after tax of Rs. 15.42 lacs for the quarter ended September 30, 2020, and total comprehensive Profit of Rs. 15.42 lacs for the quarter ended September 30, 2020 as considered in the Statement.

The quarterly unaudited financial statements and other financial information of 3 Indian subsidiaries have been reviewed by other auditors, whose reports have been furnished to us by the Management and our conclusion on the unaudited consolidated financial results, to the extent is based solely on the reports of such other auditors. For 1 foreign subsidiary, we have relied upon the letter from the management, certifying the correctness of the figures for the quarter ended 30th September, 2020.



Mumbai :

1204, Navjivan Comm. Premises Co-op. Soc. Ltd.
Lamington Road, Mumbai - 400 008

T: +91 22 2927 7008 / 2927 0511
M: +91 9820237682
E: nimeshj123@gmail.com

5) In our conclusion and to the best of our information and according to the explanations given to us, and based on the consideration of the Reports of the other auditors and management letter referred to in paragraph 4 above, these quarterly unaudited consolidated financial results:

a. includes the results of the following 6 (six) subsidiaries;

Name of the Entity	Relationship
a. Cardinal Energy and Infrastructure Private Limited	wholly owned Subsidiary
b. Pegasus Ventures Private Limited	wholly owned Subsidiary
c. Swan LNG Private Limited	Subsidiary
d. Triumph Offshore Private Limited	Subsidiary
e. Swan Desilting Private Limited	wholly owned Subsidiary
f. Swan Global PTE Ltd.	Foreign - wholly owned Subsidiary

b. have been presented in accordance with the requirements of Regulation 33 of 'the Regulation', as amended;

c. nothing has come to our attention that causes us to believe that the accompanying Statement contains any material misstatement.

For N. N. Jambusaria & Co.
Chartered Accountants

N. N. Jambusaria



Nimesh N. Jambusaria
Partner
Membership No. 038979
Firm Registration No. 104030W
Place Mumbai
Date: 12-11-2020
UDIN: 20038979AAAAGV1258

We did not review the interim financial information of 5 subsidiaries (including 1 foreign subsidiary) included in the Statement whose interim financial information reflect total assets of Rs. 53,547.12 lakhs as at September 30, 2020, total revenues of Rs. 49.32 lacs for the quarter ended September 30, 2020, total net profit after tax of Rs. 25.42 lacs for the quarter ended September 30, 2020, and total comprehensive profit of Rs. 25.42 lacs for the quarter ended September 30, 2020 as considered in the Statement.

We have reviewed financial statements and other financial information of 3 Indian subsidiaries included in the Statement, whose reports have been furnished to us by the Management and our conclusion on the unaudited consolidated financial results, to the extent it is based solely on the reports of such other auditors. For 1 foreign subsidiary, we have relied upon the letter from the auditors of such foreign subsidiary of the figures for the quarter ended 30th September, 2020.



SWAN ENERGY 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 Consolidated Financial Results For the Quarter and Half Year Ended Sept 30, 2020

(₹ in Lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	INCOME:						
	a) Revenue from Operations	8,745.26	2,908.37	7,138.99	11,653.63	14,042.99	34,081.58
	b) Other Income	82.59	56.85	69.76	139.44	204.92	854.17
	Total Income	8,827.85	2,965.22	7,208.75	11,793.07	14,247.91	34,935.75
2	EXPENSES:						
	(a) Cost of materials consumed	7,086.00	1,907.44	4,589.24	8,993.44	8,830.39	19,952.84
	(b) Changes in inventories of finished goods, work in progress and stock-in-trade	(858.76)	(156.16)	18.16	(1,014.92)	196.35	2,433.77
	(c) Employee benefits expenses	288.62	311.44	272.29	600.06	533.87	1,221.60
	(d) Finance Costs	1,791.24	472.89	900.14	2,264.13	1,865.28	5,032.97
	(e) Depreciation & amortisation expense	358.23	352.39	377.99	710.62	751.95	1,452.43
	(f) Other Expenses	1,056.72	249.53	952.12	1,306.25	1,835.57	5,267.07
	Total Expenses	9,722.05	3,137.52	7,109.94	12,859.58	14,013.41	35,360.68
3	Profit/(Loss) before exceptional Items and Tax (1-2)	(894.20)	(172.31)	98.81	(1,066.51)	234.50	(424.93)
4	Exceptional Items - (Expense)/Income	-	-	-	-	-	-
5	Profit/(Loss) before Tax	(894.20)	(172.31)	98.81	(1,066.51)	234.50	(424.93)
6	Tax Expenses						
	(1) Current tax	-	-	-	-	-	212.99
	(2) Short/(Excess) provision for earlier years	-	-	-	-	-	-
	(3) Deferred Tax	-	-	-	-	-	(154.61)
7	Net Profit after Tax (5-6)	(894.20)	(172.31)	98.81	(1,066.51)	234.50	(483.31)
8	Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-
9	Total Comprehensive Income (7+8)	(894.20)	(172.31)	98.81	(1,066.51)	234.50	(483.31)
10	Attributable to						
	Owners of the Company	(894.38)	(171.45)	98.90	(1,065.82)	234.67	(584.53)
	Non-Controlling Interest	0.17	(0.86)	(0.09)	(0.69)	(0.17)	101.22
11	Paid - up Equity Share Capital [Face value: ` 1/- per share]	2,442.57	2,442.57	2,442.57	2,442.57	2,442.57	2,442.57
12	Earnings per Shares (EPS) Basic & Diluted						
	a) Before Extraordinary Items (In `)	(0.37)	(0.07)	0.04	(0.44)	0.10	(0.20)
	b) After Extraordinary Items (In `)	(0.37)	(0.07)	0.04	(0.44)	0.10	(0.20)



Consolidated Statement of Assets & Liabilities

(₹ in Lacs)

Sr. No.	Particulars	As at	As at
		30.09.2020	31.03.2020
		(Unaudited)	(Audited)
A	ASSETS		
	Non-current assets		
	(a) Property, Plant and Equipment	13,629.77	13,237.90
	(b) Right of use Assets	145.19	162.61
	(c) Capital work in progress	3,47,165.99	1,68,523.06
	(d) Other Intangible Assets	0.67	0.87
	(e) Investment Property	41,915.10	42,235.22
	(f) Investments	36.00	36.00
	(g) Non Current Tax Assets	564.91	697.55
	(h) Other Non Current Assets	19,354.92	80,230.66
	Total Non Current Asstes (A)	4,22,812.55	3,05,123.87
B	Current Assets		
	(a) Inventories	13,045.64	12,622.80
	(b) Financial Assets		
	(i) Investments	287.87	767.85
	(ii) Trade Receivables	3,873.89	5,413.22
	(iii) Cash and cash equivalent	9,717.77	2,746.05
	(iv) Bank balance other than (iii) above	2,099.08	2,126.78
	(v) Loans	7,759.82	7,785.60
	(vi) Other Financial Assets	10.66	16.40
	(c) Other Current Assets	12,726.39	12,300.00
	Total Current Assets (B)	49,521.12	43,778.70
	Total Assets (A+B)	4,72,333.67	3,48,902.57
	EQUITY AND LIABILITIES		
A	Equity		
	(a) Equity Share Capital	2,442.57	2,442.57
	(b) Other Equity	87,729.09	89,039.07
	(C) Non Controlling Interest	55,378.21	55,378.90
	Total Equity (A)	1,45,549.87	1,46,860.54
B	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,60,289.99	18,469.39
	(ii) Other Financial Liabilities	2,910.06	2,789.92
	(b) Deferred Tax Liability (Net)	397.94	397.94
	(c) Provisions	129.20	129.20
	Total Non-Current Liabilities (B)	1,63,727.19	21,786.45
C	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,01,200.54	99,061.12
	(ii) Trade Payables	4,669.65	5,632.95
	(iii) Other Financial Liabilities	55,440.04	74,049.23
	(b) Other Current Liabilities	1,686.38	1,452.28
	(c) Provisions	60.00	60.00
	Total Current Liabilities (C)	1,63,056.61	1,80,255.58
	Total Liabilities (B+C) (D)	3,26,783.80	2,02,042.03
	Total Equity and Liabilities (A+D)	4,72,333.67	3,48,902.57



Consolidated Cash Flow Statement

(₹ in Lacs)

Sr. No.	Particulars	Half Year Ended	Year Ended
		30.09.2020	31.03.2020
		(Unaudited)	(Audited)
A	Cash Flow from Operating Activities		
	Profit/(Loss) before tax	(1,066.51)	(424.93)
	Adjustments for:		
	Depreciation	710.62	1,452.43
	Foreign Currency Translation Reserve	0.07	0.52
	(Profit) / Loss on sale of Investments	(19.87)	(434.78)
	(Profit) / Loss on sale of Assets	0.57	-
	Considered Seperately:		
	Interest Expense	2,264.13	5,032.97
	Interest Income	(93.86)	(413.99)
	Dividend Income	-	(5.40)
	Operating Profit before Working Capital Changes	1,795.15	5,206.82
	Adjustments for:		
	Decrease/ (Increase) in Other Non Current Assets	60,875.73	(1,470.73)
	Decrease / (Increase) in Inventory	(422.84)	2,579.95
	Decrease / (Increase) in Trade and Other Receivable	1,539.32	(1,194.85)
	Decrease / (Increase) in Other Financial Assets	5.75	3,259.18
	Decrease / (Increase) in Other Current Assets	(426.35)	(2,112.85)
	(Decrease) / Increase in Other Financial Liabilities	(18,610.92)	404.62
	(Decrease) / Increase in Other Current Liabilities	234.10	(243.60)
	(Decrease) / Increase in Provisions	-	13.64
	(Decrease) / Increase in Trade and Other Payables	(963.30)	1,609.20
	Cash generated from operations	44,026.64	8,051.38
	Direct Taxes (Paid)/Received	132.64	(539.85)
	Net Cash from Operating Activities (A)	44,159.28	7,511.53
B	Cash Flow from Investing Activities		
	Purchase of Property, Plant and Equipment	(798.28)	(597.17)
	Sale of Investments	0.25	-
	Increase in Capital Work In Progress (Net)	(1,78,610.22)	(46,213.28)
	Retained Earnings of new subsidiaries acquired during the year	-	(5.71)
	Purchase of Investments	(1,300.00)	(47,602.00)
	Proceeds from Sale of Investments	1,799.85	62,143.58
	Loan to Others	25.78	(533.58)
	Interest Income	93.86	413.99
	Dividend Income	-	5.40
	Net Cash from Investing Activities (B)	(1,78,788.76)	(32,388.77)
C	Cash Flow from Financing Activies		
	Proceeds from Issue of Equity Shares	-	35,189.36
	Securities Premium received on issue of Shares	-	-
	Loan from / (Refund) of Loan to Related Parties	1,122.40	2,468.44
	(Refund) of / Loan from Other Parties	1,279.43	19,999.01
	(Repayment) / Proceed of Term Loan	1,41,680.06	(26,607.80)
	Interest Expenses	(2,264.13)	(5,032.97)
	Dividend Paid	(244.26)	(244.26)
	Tax on Dividend	-	(50.21)
	Net Cash from Financing Activities (C)	1,41,573.50	25,721.57
	Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	6,944.02	844.33
	Opening Balance of Cash & Cash Equivalents	4,872.83	4,028.51
	Closing Balance of Cash & Cash Equivalents	11,816.85	4,872.83



Segment Wise Revenue, Results and Capital Employed

(₹ in Lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1	SEGMENT REVENUE (GROSS INCOME)						
	a) Segment - Textile	7,307.74	1,996.25	5,900.68	9,303.99	11,716.70	27,224.57
	b) Segment - Construction/Others	1,520.11	968.97	1,308.07	2,489.08	2,531.21	7,711.18
	Total	8,827.85	2,965.22	7,208.75	11,793.07	14,247.91	34,935.75
	Less:- Inter Segment Revenue	-	-	-	-	-	-
	Total Income from Operations	8,827.85	2,965.22	7,208.75	11,793.07	14,247.91	34,935.75
2	SEGMENT RESULTS (+/-)						
	Profit before tax and interest						
	a) Segment - Textile	392.82	(162.26)	329.62	230.56	744.63	1,478.86
	b) Segment - Construction/Others	504.22	462.84	669.33	967.06	1,355.15	3,129.18
	Total Segment Results	897.04	300.58	998.95	1,197.62	2,099.78	4,608.04
	Less : Interest	1,791.24	472.89	900.14	2,264.13	1,865.28	5,032.97
	Less : Others un allocable exp	-	-	-	-	-	-
	Total Profit before Tax	(894.20)	(172.31)	98.81	(1,066.51)	234.50	(424.93)
3	SEGMENT ASSETS						
	a) Segment - Textile	16,019.72	15,542.52	16,149.61	16,019.72	16,149.61	17,033.69
	b) Segment - Construction/Others	4,55,749.04	3,32,149.71	3,12,600.70	4,55,749.04	3,12,600.70	3,31,171.33
	Total Segment Assets	4,71,768.76	3,47,692.23	3,28,750.31	4,71,768.76	3,28,750.31	3,48,205.02
4	SEGMENT LIABILITIES						
	a) Segment - Textile	8,974.70	8,888.27	6,580.83	8,974.70	6,580.83	10,007.53
	b) Segment - Construction/Others	3,17,410.01	1,92,201.29	1,74,733.41	3,17,410.01	1,74,733.41	1,91,635.41
	Total Segment Liabilities	3,26,384.71	2,01,089.56	1,81,314.24	3,26,384.71	1,81,314.24	2,01,642.94

Notes:

- The Consolidated financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and amendments thereto and other Recognised Accounting Practices and Policies to the extent applicable.
- The above financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on Thursday, November 12, 2020. The Statutory Auditors have carried out a Limited Review of the aforesaid financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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.
- In view of the outbreak of Coronavirus (COVID-19) pandemic globally, the Company's business operations were temporarily disrupted. The Company has considered the possible effects, if any, that may result from the pandemic on the carrying amounts of assets after considering internal and external sources of information including the possible future uncertainties in the global economic conditions as at the date of approval of these financial results and has determined that none of these balances require a material adjustment to their carrying value. The Company continues to closely monitor the rapidly changing situation.
- The figures for the previous period have been regrouped and/or rearranged, wherever considered necessary.



Place : Mumbai
Date: November 12, 2020

For Swan Energy Limited

Nikhil V. Merchant
Managing Director