

# Swan Energy net rises 49% in FY25

Board recommends change in name of company

By BL Ahmedabad Bureau

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The company's total income grew by 35 per cent to ₹6,884 crore in FY25 | Photo Credit: CHINA STRINGER NETWORK

Aided by all-time high revenues, Swan Energy Ltd on Friday reported a record profit after tax (PAT) of ₹874 crore, registering a 49 per cent growth for FY25.

The company's total income grew by 35 per cent to ₹6,884 crore in FY25. On Friday, its Board of Directors recommended a change in the name of the company from "Swan Energy Ltd" to "Swan Corp Ltd". It also recommended a dividend of ₹0.1 per share for FY25.

"We have achieved our highest-ever revenue and profitability, marking a significant milestone in our journey. This accomplishment reflects the strength of our diversified business model and our ability to adapt and thrive in a dynamic economic landscape. Our financial health has been fortified through substantial debt reduction, positioning us on a robust foundation for sustainable growth," stated Nikhil Merchant, Managing Director of Swan Energy, in an official release.

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“We have successfully completed the restoration of our shipyard facilities (in Gujarat). With a skilled and experienced team in place, we are poised to embark on new projects and anticipate our inaugural contract soon. The success of our residential project Cardinal One in Bengaluru has demonstrated customers’ confidence in our company’s commitment to deliver premium living spaces. In the LNG sector, we are witnessing favourable market dynamics that align with our strategic objectives. The progress on our LNG project at Jafrabad (in Gujarat) is encouraging, and we are optimistic about commencing operations and strengthening the New Energy business soon,” Merchant added.

The onshore LNG terminal at Jafrabad, is now nearing completion. Having secured long-term regasification agreements totalling 4.5 mtpa with leading public sector undertakings, including GSPC, BPCL, IOCL, and ONGC, the company anticipates that the stabilisation of LNG prices in the near future will enable commencement of operations.