

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

30th May, 2018

Dept. of Corporate Compliances,
National Stock Exchange Limited,
Exchange Plaza, Plot No. C/1, G Block,
Bandra –Kurla Complex, Bandra-east,

Dept. of Corporate Service,
Bombay Stock Exchange Limited
P.J. Tower, Dalal Street, Fort
Mumbai – 400 001

Ref: Scrip code SWANENERGY (NSE) 503310 (BSE)

Dear Sir,

Sub: Regulation 33 – Audited financial results for the quarter and year ended 31st March, 2018

The Board of Directors of the Company, at its meeting held on today, i.e., 30th May, 2018, has approved the standalone and consolidated Audited financial results for the quarter and year ended 31st March, 2018. In this regard, please find enclosed herewith following:

- i. Audited Financial Results (standalone and consolidated) for the quarter and year ended 31st March, 2018
- ii. Audit Reports [in the prescribed formats as per the SEBI (LODR)] on standalone and consolidated financial results for the quarter and year ended 31st March, 2018.
- iii. Declaration that Auditors report contains no Qualification.

The Board of Directors at its meeting held today, subject to approval of the shareholders at the ensuing Annual General Meeting, have recommended payment of Dividend @ 10% on Equity share of Rs. 1/- each, (Rs. 0.10 per share) for F.Y. 2017-18.

The meeting commenced at 5.30 p.m. and concluded at 09.45 p.m.

Please take the above on record.

Thanking you,

Yours faithfully,

For Swan Energy Limited



(Arun S. Agarwal)
Company Secretary

Encl: as above

SWAN ENERGY LIMITED (Formerly, Swan Mills Limited)

Corporate Identity Number(CIN): L17100MH1909PLC000294

Regd. Office: 6, Palham 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 Audited Standalone and Consolidated Financial Results For the Quarter and Year Ended March 31, 2018

(Rs. in Lacs)

Particulars	Standalone				Consolidated	
	Quarter ended		Year Ended		Year Ended	
	31.03.2018 (Refer Note 2)	31.12.2017 (Unaudited)	31.03.2017 (Refer Note 2)	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2017 (Audited)
1 INCOME:						
a) Revenue from Operations	10,197.33	9,716.03	9,934.28	31,636.18	33,080.74	34,669.17
b) Other Income	10,141.50	208.09	332.55	11,566.53	997.04	12,140.41
Total Income	20,338.83	9,924.12	10,266.83	43,202.71	34,077.77	46,809.58
2 EXPENSES:						
a) Cost of materials consumed - Textiles	8,495.94	8,071.30	8,083.20	27,052.13	27,197.80	27,052.12
b) Purchases of stock-in-trade	-	-	-	-	-	-
c) Changes in inventories of finished goods, work in progress and stock-in-trade	279.20	(443.56)	(853.75)	(1,340.09)	(503.50)	(3,132.23)
d) Employee benefits expenses	442.38	310.21	334.39	1,274.71	1,052.14	1,300.00
e) Finance Costs	641.65	539.85	20.39	2,301.56	1,549.32	5,778.79
f) Depreciation & amortisation expense	137.17	139.36	138.65	536.60	541.86	1,409.50
g) Construction Expenses	214.08	249.19	836.13	601.50	1,081.87	1,180.74
h) Other Expenses	1,453.58	471.06	976.01	3,035.00	2,423.01	5,305.44
Total Expenses	11,664.03	9,830.21	9,535.62	34,063.15	33,302.48	39,472.36
3 Profit before Tax	8,674.80	14.51	331.21	9,141.56	375.29	7,337.22
4 Tax Expenses	1,866.93	-	207.39	1,866.93	207.39	1,868.00
5 Net Profit after Tax (5-6)	6,807.87	14.51	123.82	7,274.63	167.90	5,469.22
6 Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-
7 Total Comprehensive Income (7+8)	6,807.87	14.51	123.82	7,274.63	167.90	5,469.22
8 Paid-up Equity Share Capital (Face value: Rs. 1/- per share)	2,442.57	2,442.57	2,211.80	2,442.57	2,211.80	2,442.57
9 Earnings per Share (EPS) Basic & Diluted						
a) Before Extraordinary Items	2.79	0.01	0.06	2.98	0.08	2.24
b) After Extraordinary Items	2.79	0.01	0.06	2.98	0.08	2.24



Statement of Assets & Liabilities

(Rs. In Lacs)

Particulars	Standalone		Consolidated	
	Year Ended		Year Ended	
	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
ASSETS				
A Non-current assets				
(a) Property, Plant and Equipment	8,399.87	8,245.53	14,161.58	18,927.77
(b) Capital Work in Progress	-	-	61,208.79	31,282.29
(c) Investment Property	2,385.12	-	43,515.61	41,442.70
(d) Investment in Equity Shares	2,859.09	2,543.03	51.00	38.03
(e) Non Current Tax Assets	7,326.81	7,350.01	7,622.38	7,613.08
(f) Other Non Current Assets	161.30	161.43	569.80	542.16
Total (A)	17,712.19	18,310.00	1,27,629.28	99,849.90
B Current Assets				
(a) Inventories	59,174.28	55,602.81	60,557.25	59,188.81
(b) Financial Assets				
(i) Current Investments	13,813.41	788.20	32,352.56	788.20
(ii) Trade Receivables	5,714.14	9,129.46	5,715.74	9,267.86
(iii) Cash and cash equivalents	65.83	72.88	2,835.15	397.89
(iv) Bank balance other than (iii) above	1,038.90	2,489.41	2,628.90	4,879.41
(v) Loans	60,290.18	27,809.84	12,060.21	9,053.16
(vi) Other Financial Assets	3.84	85.83	132.75	81.07
(c) Other Current Tax Assets	289.00	1,479.19	19,669.20	2,271.16
Total (B)	1,48,395.07	1,00,457.42	1,38,951.76	85,137.49
Total Assets (A+B)	1,66,107.23	1,18,767.42	2,63,581.04	1,84,787.44
EQUITY AND LIABILITIES				
A Equity				
(a) Equity Share Capital	2,442.57	2,211.80	2,442.57	2,211.80
(b) Other Equity	93,735.68	41,912.16	90,748.18	80,021.75
(c) Non Controlling Interest	-	-	2.85	-
Total (A)	96,178.25	44,123.96	93,193.60	43,133.55
B Non-current liabilities				
(a) Financial Liabilities				
(i) Long Term Borrowings	10,353.77	10,367.72	34,316.34	35,708.10
(ii) Other financial liabilities	43.90	41.77	2,171.41	1,972.41
(b) Deferred Tax Liability	597.07	705.14	597.07	705.14
(c) Long Term Provisions	103.30	-	119.07	-
Total (B)	11,098.04	11,114.63	37,203.89	38,385.67
C Current liabilities				
(a) Financial Liabilities				
(i) Short Term Borrowings	6,026.61	8,216.03	55,305.65	45,262.68
(ii) Trade Payables	4,927.64	7,596.81	27,047.51	8,220.21
(iii) Other Financial Liabilities	17.59	1.61	44,182.36	45,876.59
(iv) Other Current Liabilities	42,756.97	44,631.26	1,540.49	1,121.76
(b) Short Term Provisions	5,102.13	3,083.12	5,207.54	3,086.98
Total (C)	58,830.94	63,528.83	1,33,183.55	1,03,268.22
Total Liabilities (B+C) (D)	69,928.98	74,643.46	1,70,387.44	1,41,653.89
Total Equity and Liabilities (A+D)	1,66,107.23	1,18,767.42	2,63,581.04	1,84,787.44



Segment Wise Revenue, Results and Capital Employed

(Rs. in Lacs)

Sr. No.	Particulars	Standalone					Consolidated	
		Quarter Ended		31.03.2017 (Refer Note 2)	Year Ended		Year Ended	
		31.03.2018 (Refer Note 2)	31.12.2017 (Unaudited)		31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1	SEGMENT REVENUE (GROSS INCOME)							
	a) Segment - Textile	10,132.04	9,700.80	9,447.95	31,502.80	32,479.09	31,502.80	32,479.09
	b) Segment - Construction/Others	10,209.89	244.12	416.86	11,701.91	1,190.68	19,306.78	3,847.95
	Total	20,341.93	9,944.92	9,864.81	43,204.71	33,677.77	46,809.58	36,327.04
	Less: Inter Segment Revenue	-	-	-	-	-	-	-
	Total Income from Operations	20,341.93	9,944.92	9,864.81	43,204.71	33,677.77	46,809.58	36,327.04
2	SEGMENT RESULTS (+/-)							
	Profit before tax and interest							
	a) Segment - Textile	533.54	528.28	706.85	2,046.52	2,223.82	2,046.52	2,223.82
	b) Segment - Construction/Others	8,762.94	(78.92)	(432.25)	9,396.62	(209.21)	11,089.49	1,208.90
	Total Segment Results	9,316.48	449.36	274.60	11,443.14	1,924.61	13,116.01	3,432.72
	Less: Finance Costs	641.60	535.85	20.39	2,301.58	1,549.32	5,778.79	3,160.54
	Less: Others un allocable exp	-	-	-	-	-	-	-
	Total Profit before Tax	8,674.88	(88.49)	254.21	9,141.56	375.29	7,337.22	272.18
3	SEGMENT ASSETS							
	a) Segment - Textile	21,862.49	28,608.17	25,382.63	21,862.49	23,852.83	21,862.49	25,352.83
	b) Segment - Construction/Others	1,96,917.93	1,31,474.00	86,054.57	1,56,917.93	86,054.57	2,34,096.18	1,52,020.53
	Total Segment Assets	1,98,780.42	1,60,082.17	1,11,437.20	1,58,780.42	1,10,907.40	2,55,958.67	1,77,373.36
4	SEGMENT LIABILITIES							
	a) Segment - Textile	10,777.25	13,754.66	13,513.76	10,777.25	13,513.76	10,777.25	13,513.76
	b) Segment - Construction/Others	53,499.70	59,095.32	57,341.43	53,499.70	57,341.43	1,53,953.47	1,24,349.01
	Total Segment Liabilities	64,276.95	72,850.98	70,855.19	64,276.95	70,855.19	1,64,730.72	1,37,862.77

Notes:

- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on Wednesday, May 30, 2018.
- The figures for the quarter ended 31st March, 2018 and 31st March, 2017 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter.
- The Board has recommended the dividend of Rs. 0.10 per share on equity share of Rs. 1/- each (10%), subject to approval of the members of the company at the ensuing Annual General Meeting of the Company.
- The Company has adopted Indian Accounting Standard (IND AS) with effect from 1st April, 2017 and accordingly, these financial results, along with comparatives, have been prepared in accordance with the recognition and measurements principles prescribed under Section 133 of the Companies Act, 2013, read with relevant Rules issued thereunder and the other accounting principles generally accepted in India.
- The Company operates in two segments namely, (a) Textiles and (b) Construction / Others.
- The figures for the previous period have been regrouped and/or rearranged, wherever considered necessary.
- Reconciliation of Standalone and Consolidated Net Profit and Equity, as per erstwhile Indian GAAP previously reported and IND AS is as under.

(a) Net Profit Reconciliation:

(Rs. in Lacs)

Particulars	Standalone		Consolidated
	Quarter Ended	Year Ended	Year Ended
	31.03.2017	31.03.2017	31.03.2017
Net Profit/(Loss) under erstwhile Indian GAAP			
Add: Deemed Interest on Security Deposits	123.82	167.90	44.96
Net Profit as per Ind AS	0.00	0.00	15.96
Other Comprehensive Income Net of Tax	123.82	167.90	60.92
Total Comprehensive Income (after Tax)	123.82	167.90	60.92

(b) Equity Reconciliation:

(Rs. in Lacs)

Particulars	Standalone		Consolidated
	Quarter Ended	Year Ended	Year Ended
	31.03.2017	31.03.2017	31.03.2017
Equity under erstwhile Indian GAAP			
On account of dividend	43,903.12	43,903.12	42,814.18
On account of tax on dividend	183.19	183.19	183.19
On account of Deemed Interest on Security Deposits	37.29	37.29	37.29
Equity under Ind AS	0.36	0.36	98.89
	44,123.96	44,123.96	43,133.55



(Signature)

(Nikhil V. Merchant)
Managing Director
Din: 00614790

Place : Mumbai
Date : May 30, 2018

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Swan Energy Limited,
Mumbai

We have audited the quarterly financial results of Swan Energy Limited for the quarter ended 31st March, 2018 and the year to date results for the period 1st April, 2017 to 31st March, 2018 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the standalone financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

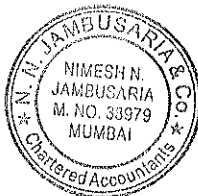
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2018 as well as the year to date results for the period from 1st April, 2017 to 31st March, 2018.

For N. N. Jambusaria & Co.
Chartered Accountants

N. N. Jambusaria

Nimesh N. Jambusaria
Partner
M. No. 038979
Firm Regn. No. 104030W



Place Mumbai

Date: **30 MAY 2018**

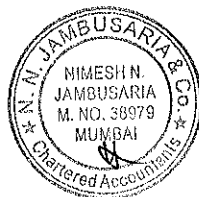
**Auditor's Report On Consolidated Year to Date Financial Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

To
Board of Directors,
Swan Energy Limited,
Mumbai.

We have audited the consolidated year to date results of Swan Energy Limited for the period 1st April, 2017 to 31st March, 2018 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated year to date financial results have been prepared from consolidated financial statements (CFS), which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such CFS, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), mandated under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of two subsidiaries, i.e., M/s Swan LNG Private Limited (SLPL) and M/s Triumph Offshore Private Limited (TOPL), included in the consolidated year to date results. The CFS reflects total assets of Rs. 56,339.63 lacs, net assets of Rs. 6.21 lacs, and total revenue of Rs. Nil for SLPL for the year ended 31st March, 2018. The CFS reflects total assets of Rs. 16,880.91 lacs, net assets of Rs. 0.43 lacs and total revenue of Rs. Nil for TOPL for the year ended 31st March, 2018. These financial statements and other financial information have been furnished to us, and our opinion on the year to date results, to the extent they have been derived from such financial statements is based solely on the statements furnished to us.



N. N. Jambusaria & Co.

Chartered Accountants

In our opinion and to the best of our information and according to the explanations given to us, these consolidated year to date results:

- (i) include the year to date results of the following entities:
 - a- Cardinal Energy and Infrastructure Private Limited;
 - b- Pegasus Ventures Private Limited;
 - c- Swan LNG Private Limited;
 - d- Triumph Offshore Private Limited.
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the consolidated year to date results for the period from 1st April, 2017 to 31st March, 2018.

For N. N. Jambusaria & Co.
Chartered Accountants

N.N. Jambusaria

Nimesh N. Jambusaria
Partner
M. No. 038979
Firm Regn. No. 104030W



Place Mumbai

Date: **30 MAY 2018**

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

30th May, 2018

Dept. of Corporate Compliances,
National Stock Exchange Limited,
Exchange Plaza, Plot No. C/1, G Block,
Bandra –Kurla Complex, Bandra-East,

Dept. of Corporate Service,
Bombay Stock Exchange Limited
P.J. Tower, Dalal Street, Fort
Mumbai -- 400 001

Dear Sir,

SUB: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

In terms of the provisions of Regulation 33 (3) (d) and 52 (3) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we confirm that the Statutory Auditors, M/s N. N. Jambusaria & Co., have issued Audit Reports on Standalone and Consolidated Financial Results dated May 30, 2018 with unmodified opinion on the Annual Audited Financial Results of the Company for the year ended March 31, 2018.

Thanking you,

Yours faithfully,

For Swan Energy Limited



(Arun Agarwal)
Company Secretary