



**V. R. RENUKA & CO.**  
CHARTERED ACCOUNTANTS

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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 30<sup>th</sup> June, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter 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/ committee of 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 recognised 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: 14 AUG 2013



## SWAN ENERGY LIMITED

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

### Standalone Unaudited Financial Results For Quarter Ended June 30, 2013

Part - I

(₹ in Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30/06/2013 (Unaudited)	31/03/2013 (Audited)	30/06/2012 (Unaudited)	31/03/2013 (Audited)
<b>1</b>	<b>Income from Operations</b>				
	(a) Net Sales/Income from Operations	7,876.84	10,843.42	4,630.34	27,574.05
	(b) Other Operating Income	31.72	33.91	342.13	157.01
	<b>Total Income from Operatons (a+b)</b>	<b>7,908.56</b>	<b>10,877.33</b>	<b>4,972.47</b>	<b>27,731.06</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed - Textiles	6,584.03	5,204.17	3,456.62	18,063.48
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) (Increase)/Decrease in inventories of finished goods, work in progress and stock-in-trade	(467.70)	354.46	(1,280.96)	(3,081.21)
	(d) Employee benefits expenses	135.74	162.25	110.85	557.77
	(e) Depreciation & amortisation expense	107.43	104.07	105.62	427.48
	(f) Construction Expenses	253.18	2,059.58	1,316.26	5,551.59
	(g) Other Expenditure	604.90	956.02	705.89	2,342.70
	<b>Total Expenses (a+b+c+d+e+f+g)</b>	<b>7,217.58</b>	<b>8,840.55</b>	<b>4,414.27</b>	<b>23,861.81</b>
<b>3</b>	<b>Profit from Operations before other income, finance cost and Exceptional Items (1-2)</b>	<b>690.98</b>	<b>2,036.78</b>	<b>558.19</b>	<b>3,869.25</b>
4	Other Income	36.09	434.03	-	1,005.18
<b>5</b>	<b>Profit from ordinary activities before finance costs and Exceptional Items (3+4)</b>	<b>727.07</b>	<b>2,470.82</b>	<b>558.19</b>	<b>4,874.43</b>
6	Finance costs	466.24	586.16	292.48	1,758.38
<b>7</b>	<b>Profit from ordinary activities after finance cost but before Exceptional Items (5-6)</b>	<b>260.83</b>	<b>1,884.66</b>	<b>265.71</b>	<b>3,116.05</b>
8	Exceptional Items	-	-	-	-
<b>9</b>	<b>Profit from Ordinary activities before Tax (7+8)</b>	<b>260.83</b>	<b>1,884.66</b>	<b>265.71</b>	<b>3,116.05</b>
10	Tax Expenses	-	1,062.74	-	1,062.74
<b>11</b>	<b>Net Profit from Ordinary Activities after Tax (9-10)</b>	<b>260.83</b>	<b>821.92</b>	<b>265.71</b>	<b>2,053.31</b>
12	Extraordinary Items (net of tax expense)	-	-	-	-
<b>13</b>	<b>Net Profit for the period (11-12)</b>	<b>260.83</b>	<b>821.92</b>	<b>265.71</b>	<b>2,053.31</b>
14	Paid - up Equity Share Capital (Face value ₹ 2/- per share)	1,900.00	1,900.00	1,900.00	1,900.00
15	Reserves excluding Revaluation Reserves				18,398.62
<b>16</b>	<b>Earnings per Shares (EPS) Basic &amp; Diluted</b>				
	a) Before Extraordinary Items	0.27	0.87	0.28	2.16
	b) After Extraordinary Items	0.27	0.87	0.28	2.16



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### Part -II

Sr. No.	Particulars	Quarter Ended			Year Ended
		30/06/2013 (Unaudited)	31/03/2013 (Audited)	30/06/2012 (Unaudited)	31/03/2013 (Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
1	Public shareholding				
	- Number of shares	23,750,000	23,750,000	23,750,000	23,750,000
	- Percentage of Shareholding	25.00	25.00	25.00	25.00
2	<b>Promoters and promoter group Shareholding</b>				
	<b>a) Pledged / Encumbered</b>				
	- Number of shares	21,695,000	8,000,000	7,200,000	8,000,000
	- Percentage of shares ( as a % of the total shareholding of promoter and promoter group)	30.45	11.23	10.11	11.23
	- Percentage of shares ( as a % of the total share capital of the company)	22.84	8.42	7.58	8.42
	<b>b) Non-encumbered</b>				
	- Number of shares	49,555,000	63,250,000	64,050,000	63,250,000
	- Percentage of shares ( as a % of the total shareholding of promoter and promoter group)	69.55	88.77	89.89	88.77
	- Percentage of shares ( as a % of the total share capital of the company)	52.16	66.58	67.42	66.58

	Particulars	Quarter Ended		
		30/06/2013	31/03/2013	30/06/2012
<b>B</b>	<b>INVESTOR COMPLAINTS</b>			
	Pending at the beginning of the Quarter	0	0	0
	Received during thr Quarter	1	13	1
	Disposed of during the Quarter	1	13	1
	Remaining unresolved at the end of the Quarter	0	0	0



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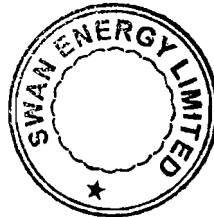
### Unaudited Segment Wise Revenue, Results And Capital Employed For Quarter Ended June 30, 2013

(₹ in Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30/06/2013 (Unaudited)	31/03/2013 (Audited)	30/06/2012 (Unaudited)	31/03/2013 (Audited)
1	<b>SEGMENT REVENUE</b>				
	Net Income from Sales/Services				
	a) Segment - Textile	7,287.75	6,384.38	4,202.57	20,788.90
	b) Segment - Construction/Others	620.81	4,492.96	769.90	6,942.16
	<b>TOTAL</b>	<b>7,908.56</b>	<b>10,877.33</b>	<b>4,972.47</b>	<b>27,731.06</b>
2	<b>SEGMENT RESULTS (+/-)</b>				
	before tax and interest from segments				
	a) Segment - Textile	302.73	419.19	188.33	1,037.99
	b) Segment - Construction/Others	424.34	2,051.63	369.86	3,836.44
	<b>TOTAL</b>	<b>727.07</b>	<b>2,470.82</b>	<b>558.19</b>	<b>4,874.43</b>
	Less : Interest	466.24	586.16	292.48	1,758.38
	Less : Others un allocable exp	-	-	-	-
	<b>Total Profit before Tax</b>	<b>260.83</b>	<b>1,884.66</b>	<b>265.71</b>	<b>3,116.05</b>
3	<b>CAPITAL EMPLOYED</b>				
	Segments Assets - Segments Liabilities				
	a) Segment - Textile	6,775.74	6,973.13	4,636.17	6,973.13
	b) Segment - Construction/Others	9,981.60	13,877.54	15,093.43	13,877.54
	<b>TOTAL</b>	<b>16,757.34</b>	<b>20,850.67</b>	<b>19,729.61</b>	<b>20,850.67</b>

#### Notes:

- 1 The above results have been reviewed by the Audit Committee and thereafter were approved by the Board of Directors at its meeting held on Wednesday, August 14, 2013.
- 2 The Statutory Auditors of the Company have carried out a Limited Review of the Financial results of the Company for the Quarter ended June 30, 2013.
- 3 The Company operates in two segments namely, a) Textiles and b) Construction/others.
- 4 Provision for Taxation shall be made at the end of the year.
- 5 The figures for the previous period have been regrouped and/or rearranged, wherever considered necessary.



For Swan Energy Limited

Nikhil V. Merchant  
Managing Director

Place : Mumbai  
Date: August 14, 2013