



## SWAN ENERGY LIMITED

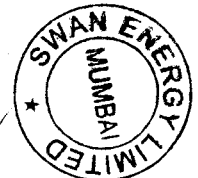
(Formerly Swan Mills Limited)

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

### Part - I STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30th SEPTEMBER, 2013

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sept,30 2013 (Unaudited)	June,30 2013 (Unaudited)	Sept,30 2012 (Unaudited)	Sept,30 2013 (Unaudited)	Sept,30 2012 (Unaudited)	March 31, 2013 (Audited)
<b>1</b>	<b>Income from Operations</b>						
	(a) Income from Operations	8,173.31	7876.84	5,546.96	16,050.15	10,177.29	27,574.05
	(b) Other Operating Income	72.73	67.81	198.54	140.54	540.67	157.01
	<b>Total Income (a+ b)</b>	<b>8,246.04</b>	<b>7944.65</b>	<b>5,745.50</b>	<b>16,190.69</b>	<b>10,717.96</b>	<b>27,731.06</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed - Textiles	7,023.51	6584.03	4,515.78	13,607.54	7,972.40	18,063.48
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(1,097.78)	(467.70)	(869.91)	(1,565.48)	(2,150.86)	(3,081.21)
	(d) Employee benefits expenses	149.75	135.74	139.39	285.49	250.24	557.77
	(e) Depreciation & amortisation expense	108.94	107.43	108.73	216.37	214.34	427.48
	(f) Construction Expenses	95.58	253.18	914.57	348.76	2,230.83	5,551.59
	(g) Other Expenditure	877.37	604.90	168.71	1,482.27	874.60	2,342.70
	<b>Total Expenses (a+b+c+d+e+f+g)</b>	<b>7,157.37</b>	<b>7,217.58</b>	<b>4,977.27</b>	<b>14,374.95</b>	<b>9391.55</b>	<b>23,861.81</b>
3	Profit from Operations before other income, finance cost and Exceptional Items (1-2)	1,088.67	727.07	768.22	1,815.74	1,326.41	3,869.25
4	Other Income						1,005.18
5	<b>Profit from ordinary activities before finance costs and Exceptional Items (3+4)</b>	<b>1,088.67</b>	<b>727.07</b>	<b>768.22</b>	<b>1,815.74</b>	<b>1,326.41</b>	<b>4,874.43</b>
6	Finance costs	688.58	466.24	300.44	1,154.82	592.92	1,758.38
7	<b>Profit from ordinary activities after finance cost but before Exceptional Items (5-6)</b>	<b>400.09</b>	<b>260.83</b>	<b>467.78</b>	<b>660.92</b>	<b>733.49</b>	<b>3,116.05</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit from Ordinary activities before Tax (7+8)</b>	<b>400.09</b>	<b>260.83</b>	<b>467.78</b>	<b>660.92</b>	<b>733.49</b>	<b>3,116.05</b>
10	Tax Expenses	-	-	-	-	-	1,062.74
11	<b>Net Profit from Ordinary Activities after Tax (9-10)</b>	<b>400.09</b>	<b>260.83</b>	<b>467.78</b>	<b>660.92</b>	<b>733.49</b>	<b>2,053.31</b>
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	<b>Net Profit for the period (11-12)</b>	<b>400.09</b>	<b>260.83</b>	<b>467.78</b>	<b>660.92</b>	<b>733.49</b>	<b>2,053.31</b>
14	Paid - up Equity Share Capital (Face value Rs. 2/- per share)	2,211.80	1,900.00	1,900.00	2,211.80	1,900.00	1,900.00
15	Reserves (excluding Revaluation Reserves) as per Balance Sheet as at 31/03/2012						18,398.62
16	<b>Earnings per Shares (EPS) Basic &amp; Diluted</b>						
	a) Before Extraordinary Items	0.36	0.27	0.49	0.60	0.77	2.16
	b) After Extraordinary Items	0.36	0.27	0.49	0.60	0.77	2.16





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### Part -II Select Information for the Quarter / Half year ended 30th September, 2013

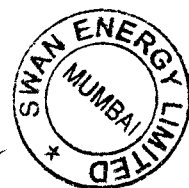
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	Number of shares	3,13,40,000	2,37,50,000	2,37,50,000	3,13,40,000	2,37,50,000
	Percentage of Shareholding	28.34	25.00	25.00	28.34	25.00
2	Promoters and promoter group Shareholding					
	<b>a) Pledged / Encumbered</b>					
	- Number of shares	2,16,52,032	2,16,95,000	80,45,000	2,16,52,032	80,45,000
	- Percentage of shares ( as a % of the total shareholding of promoter and promoter group)	27.32	30.45	11.29	27.32	11.29
	- Percentage of shares ( as a % of the total share capital of the company)	19.58	22.84	8.47	19.58	8.47
	<b>b) Non-encumbered</b>					
	- Number of shares	5,75,97,968	4,95,55,000	6,32,05,000	5,75,97,968	6,32,05,000
	- Percentage of shares ( as a % of the total shareholding of promoter and promoter group)	72.68	69.55	88.71	72.68	88.71
	- Percentage of shares ( as a % of the total share capital of the company)	52.08	52.16	66.53	52.08	66.53

B	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sept 30, 2013	June 30, 2013	Sept 30, 2012	Sept 30, 2013	Sept 30, 2012	March 31, 2013
	INVESTOR COMPLAINTS						
	Pending at the beginning of the Quarter	0	0	0	0	0	0
	Received during thr Quarter	0	1	0	1	1	16
	Disposed of during the Quarter	0	1	0	1	1	16
	Remaining unresolved at the end of the Quarter	0	0	0	0	0	0

### SEGMENT - WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. In Lacs)

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sept,30 2013 (Unaudited)	June,30 2013 (Unaudited)	Sept,30 2012 (Unaudited)	Sept,30 2013 (Unaudited)	Sept,30 2012 (Unaudited)	March 31, 2013 (Audited)
1	<b>SEGMENT REVENUE</b>						
	Net Income from Sales/Services						
	a) Segment - Textile	7,715.56	7,287.75	4,952.71	15,003.31	9,155.27	20,788.90
	b) Segment - Construction/Others	566.57	620.81	337.54	1,187.38	1,107.44	6,942.16
	<b>TOTAL</b>	8,282.13	7,908.56	5,290.25	16,190.69	10,262.72	27,731.06
2	<b>SEGMENT RESULTS (+/-)</b>						
	before tax and interest from segments						
	a) Segment - Textile	587.76	302.73	200.88	890.49	389.21	1,037.99
	b) Segment - Construction	500.91	424.34	567.34	925.25	937.20	3,836.44
	<b>TOTAL</b>	1,088.67	727.07	768.22	1,815.74	1,326.41	4,874.43
3	Less : Interest	688.58	466.24	300.44	1,154.82	592.92	1,758.38
	Less : Others un allocable exp	-	-	-	-	-	-
4	Total Profit before Tax	400.09	260.83	467.78	660.92	733.49	3,116.05
5	<b>CAPITAL EMPLOYED</b>						
	Segments Assets - Segments Liabilities						
	a) Segment - Textile	7,198.16	6,775.74	6,230.62	7,198.16	6,230.62	6,973.13
	b) Segment - Construction	33,580.59	9,981.60	13,300.23	33,580.59	13,300.23	13,877.54
	<b>TOTAL</b>	40,778.75	16,757.34	19,530.85	40,778.75	19,530.85	20,850.67



**SWAN ENERGY LIMITED**

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## Notes:

- 1 Disclosure of assets and liabilities as per Clause 41(l) (ea) of the Listing Agreement for the half year ended September 30, 2013

(Rs. In Lacs)

Particulars	As at	As at	As at
	Sept,30 2013 (Unaudited)	Sept,30 2012 (Unaudited)	March 31, 2013 (Audited)
<b>A EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' funds</b>			
(a) Share capital	2,211.80	1,900.00	1,900.00
(b) Reserves and surplus	42,132.73	17,630.85	18,398.62
(c) Money received against share warrants	-	-	-
<b>Sub-total - Shareholders' funds</b>	<b>44,344.53</b>	<b>19,530.85</b>	<b>20,298.62</b>
2. Share application money pending allotment	-	-	-
3. Minority interest *	-	-	-
<b>4. Non-current liabilities</b>			
(a) Long-term borrowings	7,983.40	5,156.20	4,449.20
(b) Deferred tax liabilities (net)	538.75	366.01	538.75
(c) Other long-term liabilities	42,803.51	50,802.72	66,181.01
(d) Long-term provisions	-	-	-
<b>Sub-total - Non-current liabilities</b>	<b>51,325.66</b>	<b>56,324.93</b>	<b>71,168.96</b>
<b>5. Current liabilities</b>			
(a) Short-term borrowings	6,697.22	4,700.74	8,966.46
(b) Trade payables	6,275.16	2,234.97	3,737.58
(c) Other current liabilities	5,982.49	5,395.61	6,072.79
(d) Short-term provisions	4,052.77	3,085.03	4,527.08
<b>Sub-total - Current liabilities</b>	<b>23,007.64</b>	<b>15,416.35</b>	<b>23,303.91</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,18,677.83</b>	<b>91,272.13</b>	<b>1,14,771.49</b>
<b>B ASSETS</b>			
<b>1. Non-current assets</b>			
(a) Fixed assets - Tangible	9,819.99	10,228.20	9,988.85
(b) Goodwill on consolidation *	-	-	-
(c) Non-current investments	2,507.00	1,765.00	2,766.00
(d) Deferred tax assets (net)	-	-	-
(e) Long-term loans and advances	45,336.93	26,607.38	45,026.96
(f) Other non-current assets	-	-	-
<b>Sub-total - Non-current assets</b>	<b>57,663.92</b>	<b>38,600.58</b>	<b>57,781.81</b>
<b>2. Current assets</b>			
(a) Current investments	2,132.59	2,259.93	53.83
(b) Inventories	42,271.77	37,404.35	40,128.78
(c) Trade receivables	5,740.42	3,967.62	4,294.86
(d) Cash and cash equivalents	1,171.18	3,313.80	2,195.75
(e) Short-term loans and advances	8,824.44	5,032.58	9,497.80
(f) Other current assets	873.51	693.27	818.66
<b>Sub-total - Current assets</b>	<b>61,013.91</b>	<b>52,671.55</b>	<b>56,989.68</b>
<b>TOTAL - ASSETS</b>	<b>1,18,677.83</b>	<b>91,272.13</b>	<b>1,14,771.49</b>

- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 13.11.2013
- The Statutory Auditors of the Company have carried out a Limited Review of the Financial results of the Company for the Quarter ended 30th September, 2013
- The Company operates in textiles and property development.
- Provision for Taxation and Deferred Tax shall be made at the end of the year.
- Previous year's figures have been regrouped, wherever necessary.

For Swan Energy Limited

Nikhil V. Merchant  
Managing Director

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

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**CA. Vishnu R. Renuka**

B.Com., F.C.A.

**Limited Review Report**

**Review Report to the Board of Directors of Swan Energy Limited**

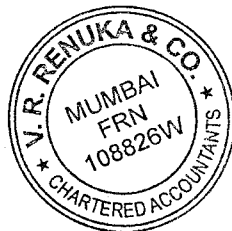
We have reviewed the accompanying statement of unaudited financial results of **Swan Energy Limited** (Formerly known as Swan Mills Limited) for the quarter ended 30<sup>th</sup> September, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' 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: