

GROWTH IS NATURAL





SYMPHONY LIMITED

PART I


(₹ in Lacs)

Unaudited Standalone Financial Results for the Quarter Ended on September 30, 2014

Particulars	3 Months Ended			Year Ended	3 Months Standalone Performance
	30/09/2014	30/06/2014	30/09/2013	30/06/2014	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	
1 Income from operations					
a. Net sales/income from operations (Net of excise duty)	10,271	15,063	7,208	45,122	Gross Revenue Growth  +41%
b. Operating & other income	769	209	597	1,515	
Total income from operations (Net)	11,040	15,272	7,805	46,637	
2 Expenses					
a. Cost of materials consumed	310	671	141	2,547	EBITDA Growth  +59%
b. Purchase of stock-in-trade	4,782	4,668	2,716	17,000	
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(362)	541	503	(161)	
d. Employee benefits expenses	788	617	647	2,555	
e. Depreciation and amortisation expense	62	29	28	115	
f. Selling & distribution expense	1,751	3,899	1,473	9,195	
g. Other expenses	624	277	341	1,824	
Total expenses	7,955	10,702	5,849	33,075	
3 Profit from operations before finance costs (1-2)	3,085	4,570	1,956	13,562	
4 Finance costs	36	-	3	5	
5 Profit before tax (3-4)	3,049	4,570	1,953	13,557	
6 Tax expenses					
a. Current tax	870	1,297	490	3,662	
b. Deferred tax	16	(3)	31	8	
c. Provision of earlier years	-	3	-	-	
7 Net profit for the period (5-6)	2,163	3,273	1,432	9,887	
8 Paid-up Equity Share Capital (Face value ₹ 2/- per share)	700	700	700	700	
9 Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	22,574	
10 Earning Per Share (of ₹ 2/- each) (not annualised) Basic & diluted	6.18	9.36	4.09	28.27	

PART II

Select Information for the Quarter Ended on September 30, 2014

Particulars	3 Months Ended			Year Ended	PAT Growth
	30/09/2014	30/06/2014	30/09/2013	30/06/2014	
A PARTICULARS OF SHAREHOLDING					
1 Public shareholding					PAT Growth  +51%
a. Number of shares	87,44,630	87,44,630	87,44,630	87,44,630	
b. Percentage of shareholding	25%	25%	25%	25%	
2 Promoters and promoters group shareholding					
a. Pledged/encumbered					
- Number of shares	-	-	-	-	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	
b. Non-encumbered					
- Number of shares	2,62,33,870	2,62,33,870	2,62,33,870	2,62,33,870	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	
- Percentage of shares (as a % of the total share capital of the company)	75%	75%	75%	75%	
B INVESTOR COMPLAINTS FOR THE QUARTER ENDED ON SEPTEMBER 30, 2014	Pending at the beginning of the quarter - NIL; Received during the quarter - 7; Disposed off during the quarter - 7; Remaining unresolved at the end of the quarter - NIL.				

NOTES:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 14, 2014.
- The Statutory auditors of the company have carried out limited review of the financial results for the quarter ended September 30, 2014.
- During the quarter, the Company has revised depreciation rate on fixed assets as per the useful life specified in the Schedule II of the Companies Act, 2013. Accordingly, depreciation of ₹ 7.15 lacs on account of assets whose useful life is already exhausted as on July 01, 2014 has been adjusted to retained earnings. Had there been no change in useful life of assets, depreciation for the quarter would have been lower by ₹ 24.56 lacs.
- Previous period figures have been rearranged/regrouped wherever necessary to make them comparable with the figures of the current period.

Primary Segment-wise Revenue and Results

(₹ in Lacs)

Particulars	3 Months Ended			Year Ended
	30/09/2014	30/06/2014	30/09/2013	30/06/2014
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Segment revenue				
a. Home appliances	10,606	15,099	7,505	45,711
b. Corporate funds	434	173	300	926
Segment total	11,040	15,272	7,805	46,637
2 Segment Profit before Interest and Taxes (PBIT)				
a. Home appliances	2,653	4,399	1,658	12,652
b. Corporate funds	432	171	298	910
Segment total	3,085	4,570	1,956	13,562
Less: Finance costs	36	-	3	5
Less: Taxes	886	1,297	521	3,670
Total Profit After Tax	2,163	3,273	1,432	9,887
3 Capital employed				
a. Home appliances	10,296	3,800	5,361	3,800
b. Corporate funds	15,141	19,474	14,778	19,474
Segment total	25,437	23,274	20,139	23,274
4 Segment Profit (PBIT) % on Capital Employed (Annualised)				
a. Home appliances	205.81%	174.27%	123.09%	154.21%
b. Corporate funds (See Note 2)	9.08%	4.38%	8.57%	6.41%

NOTES:

- The company has two primary segments namely Home Appliances and Corporate Funds.
- Segment Profit (PBIT) % on Capital Employed has been calculated on average monthly Capital Employed (PBIT % of Home Appliances of previous periods also recalculated accordingly, from end of period to average monthly balances).
- Investment of Corporate Funds includes investment in Growth Mutual Funds and Fixed Maturity Plans, income of which is accounted on maturity/distribution of dividend.

Secondary Segment-wise Revenue and Results

(₹ in Lacs)

Particulars	3 Months Ended			Year Ended
	30/09/2014	30/06/2014	30/09/2013	30/06/2014
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Segment revenue				
a. India	9,564	13,104	6,694	39,460
b. Rest of the world	707	1,959	514	5,662
Net sales/Income from operations	10,271	15,063	7,208	45,122
2 Segment Profit Before Interest and Taxes				
a. India	2,903	3,729	1,811	11,410
b. Rest of the world	182	841	145	2,153
Segment total	3,085	4,570	1,956	13,563
Less: Finance costs	36	-	3	5
Less: Taxes	886	1,297	521	3,671
Total Profit After Tax	2,163	3,273	1,432	9,887

NOTE:

Secondary Segment Capital Employed:

Fixed assets used in the company's business and liabilities contracted have not been identified with any of the reportable segments, as the fixed assets and services are used interchangeably between segments. The company believes that it is not practical to provide segment disclosures relating to Capital Employed.

By order of the Board
for, Symphony Limited

Achal Bakeri
Chairman & Managing Director

Place: Ahmedabad
Date: October 14, 2014

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