

# GROWTH IS NATURAL



(Rs. in Lacs )

## Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended December 31, 2015

Quarter ended			Sr. No.	Particulars	Half Year ended		Year Ended	6 Months Performance
31-Dec-15	31-Dec-14	30-Sep-15			31-Dec-15	31-Dec-14	30-Jun-15	
(Unaudited)	(Unaudited)	(Unaudited)			(Unaudited)	(Unaudited)	(Audited)	
16,210	13,548	11,442	1	<b>Income from operations</b>				
			a.	<b>Net sales/income from operations (Net of excise duty)</b> (Refer Note No.3)	27,652	22,743	46,228	<b>Sales Growth</b>
38	3	9	b.	Other Operating Income	47	10	41	
<b>16,248</b>	<b>13,551</b>	<b>11,451</b>		<b>Total income from operations (net)</b>	<b>27,699</b>	<b>22,753</b>	<b>46,269</b>	<b>+22%</b>
			2	<b>Expenses</b>				
772	721	104	a.	Cost of materials consumed	876	1,031	2,460	
6,693	6,049	4,802	b.	Purchase of stock-in-trade	11,495	10,846	19,864	
12	(67)	620	c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	632	(429)	(552)	
943	678	926	d.	Employee benefits expenses	1,869	1,466	3,033	
73	38	73	e.	Depreciation and amortisation expense	146	100	213	
1,790	1,361	1,596	f.	Other expenses	3,386	2,645	8,014	<b>EBITDA Growth</b>
<b>10,283</b>	<b>8,780</b>	<b>8,121</b>		<b>Total expenses</b>	<b>18,404</b>	<b>15,659</b>	<b>33,032</b>	<b>+30%</b>
5,965	4,771	3,330	3	<b>Profit from operations before finance costs &amp; Other Income (1-2)</b>	<b>9,295</b>	<b>7,094</b>	<b>13,237</b>	
697	410	718	4	Other Income	1,415	1,172	2,994	
<b>6,662</b>	<b>5,181</b>	<b>4,048</b>	5	<b>Profit from operations before finance costs (3+4)</b>	<b>10,710</b>	<b>8,266</b>	<b>16,231</b>	
6	19	1	6	Finance costs	7	55	57	
<b>6,656</b>	<b>5,162</b>	<b>4,047</b>	7	<b>Profit before tax (5-6)</b>	<b>10,703</b>	<b>8,211</b>	<b>16,174</b>	
			8	<b>Tax Expenses</b>				
1,868	1,532	1,156	a.	Current Tax	3,024	2,402	4,438	
15	28	15	b.	Deferred Tax	30	44	133	
-	-	-	c.	Provision of earlier years	-	-	(39)	<b>PAT Growth</b>
<b>4,773</b>	<b>3,602</b>	<b>2,876</b>	9	<b>Net Profit for the period (7-8)</b>	<b>7,649</b>	<b>5,765</b>	<b>11,642</b>	
700	700	700	10	Paid-up Equity Share Capital (Face Value Rs.2/- per share)	700	700	700	
			11	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	28,319	
<b>13.64</b>	<b>10.30</b>	<b>8.22</b>	12	<b>Earning Per Share (of Rs. 2/- each ) (not annualised)</b> Basic & diluted	<b>21.87</b>	<b>16.48</b>	<b>33.28</b>	<b>+33%</b>

### NOTES:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 28, 2016.
- The Statutory auditors of the company have carried out limited review of the financial results for the quarter / half year ended on December 31, 2015.
- Net sales/income from operations as reported in these financial results have been presented net of VAT/CST as against the practice followed up to the financial year ended on 30th June, 2015, of presenting the same on gross basis and presenting VAT/CST amounts, as stated herein below, as Selling & Distribution expense: (Rs. in Lacs)

Quarter ended			Particulars	Half Year ended		Year Ended
31-Dec-15	31-Dec-14	30-Sep-15		31-Dec-15	31-Dec-14	30-Jun-15
1,954	1,593	1,459	VAT/CST	3,413	2,670	5,303

- On August 13, 2015, the Company entered into an Equity Transfer Agreement with M/s Munters AB, Sweden to buy 100% stake in Munters Kerulilai Air Treatment Equipment (Guangdong) Co. Ltd., China ("MKE, China") at an agreed consideration of RMB 1.5 million (equivalent to approx. Rs. 1.55 cr.). On 31st December, 2015, the Company has completed the acquisition of MKE, China pursuant to the above mentioned equity transfer agreement. The cost of investment has been shown as Non-current investments in the Statement of Assets & Liabilities presented herein.
- The Board of Directors in their meeting held on January 28, 2016 declared interim dividend of 250% i.e. Rs.5/- (Previous year 200% i.e. Rs. 4/-) per equity share of Rs. 2/- each amounting to Rs.2,104.96 lacs including dividend distribution tax. The record date for the payment of interim dividend is February 5, 2016. The interim dividend will be paid on February 11, 2016.
- In view of the provision of Companies Act 2013, the company has to compulsorily change its accounting year to March ending instead of present system of June ending. Accordingly current accounting year will be for Nine months ending on 31<sup>st</sup> March, 2016. This is for general information.
- Previous period figures have been rearranged/regrouped wherever necessary to make them comparable with the figures of the current period.

### Primary Segmentwise Revenue and Results

(Rs. in Lacs)

Quarter ended			Sr. No.	Particulars	Half Year ended		Year Ended
31-Dec-15	31-Dec-14	30-Sep-15			31-Dec-15	31-Dec-14	30-Jun-15
(Unaudited)	(Unaudited)	(Unaudited)		(Unaudited)	(Unaudited)	(Audited)	
16,460	13,679	11,735	1	<b>Segment Revenue</b>			
485	282	434	a.	Home Appliances	28,195	23,209	47,026
			b.	Corporate Funds	919	716	2,237
<b>16,945</b>	<b>13,961</b>	<b>12,169</b>		<b>Segment Total</b>	<b>29,114</b>	<b>23,925</b>	<b>49,263</b>
			2	<b>Segment Profit before Interest and Taxes (PBIT)</b>			
6,179	4,901	3,616	a.	Home Appliances	9,795	7,554	14,000
483	280	432	b.	Corporate Funds	915	712	2,231
<b>6,662</b>	<b>5,181</b>	<b>4,048</b>		<b>Segment Total</b>	<b>10,710</b>	<b>8,266</b>	<b>16,231</b>
6	19	1		Less: Finance Costs	7	55	57
1,883	1,560	1,171		Less: Taxes	3,054	2,446	4,532
<b>4,773</b>	<b>3,602</b>	<b>2,876</b>		<b>Total Profit After Tax</b>	<b>7,649</b>	<b>5,765</b>	<b>11,642</b>
			3	<b>Capital Employed</b>			
5,431	6,934	4,280	a.	Home Appliances	5,431	6,934	4,413
29,132	20,418	27,615	b.	Corporate Funds	29,132	20,418	24,606
<b>34,563</b>	<b>27,352</b>	<b>31,895</b>		<b>Segment Total</b>	<b>34,563</b>	<b>27,352</b>	<b>29,019</b>
			4	<b>Segment Profit (PBIT) % on Capital Employed (Annualised)</b>			
<b>375.95%</b>	<b>237.91%</b>	<b>293.81%</b>	a.	Home Appliances	<b>340.76%</b>	<b>225.55%</b>	<b>165.13%</b>
<b>7.06%</b>	<b>5.90%</b>	<b>6.78%</b>	b.	Corporate Funds (See Note 2)	<b>6.92%</b>	<b>7.48%</b>	<b>11.40%</b>

### 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.
- 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 Segmentwise Revenue and Results**

(Rs. in Lacs)

Quarter ended			Sr. No.	Particulars	Half Year ended		Year Ended
31-Dec-15	31-Dec-14	30-Sep-15			31-Dec-15	31-Dec-14	30-Jun-15
(Unaudited)	(Unaudited)	(Unaudited)			(Unaudited)	(Unaudited)	(Audited)
14,928	12,418	10,973	1	Segment Revenue	25,901	20,906	40,856
1,282	1,130	469		a. India	1,751	1,837	5,372
16,210	13,548	11,442		b. Rest of the world	27,652	22,743	46,228
				<b>Net Sales / Income from Operations</b>			
6,100	4,866	3,976	2	Segment Profit Before Interest and Taxes	10,076	7,769	14,279
562	315	72		a. India	634	497	1,952
6,662	5,181	4,048		b. Rest of the world	10,710	8,266	16,231
6	19	1		<b>Segment Total</b>	7	55	57
1,883	1,560	1,171		Less: Finance Costs	3,054	2,446	4,532
4,773	3,602	2,876		Less: Taxes	7,649	5,765	11,642
				<b>Total Profit After Tax</b>			

**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.

**Standalone Statement of Assets & Liabilities**

(Rs. in Lacs)

Sr. No.	Particulars	As At 31-Dec-15 (Unaudited)	As at 30-Jun-15 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' funds</b>		
	(a) Share Capital	700	700
	(b) Reserves and surplus	33,863	28,319
	<b>Sub-total - Shareholders' funds</b>	34,563	29,019
2	<b>Non-current liabilities</b>		
	(a) Deferred tax liabilities ( Net)	216	186
	(b) Long-term provisions	91	14
	<b>Sub-total - Non-current liabilities</b>	307	200
3	<b>Current liabilities</b>		
	(a) Trade payables	3,235	3,300
	(b) Other current liabilities	4,729	1,012
	(c) Short-term provisions	2,737	4,891
	<b>Sub-total - Current liabilities</b>	10,701	9,203
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>45,571</b>	<b>38,422</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Fixed assets	6,105	5,942
	(b) Non-current investments	20,340	15,468
	(c) Long-term loans and advances	192	120
	<b>Sub-total - Non-current assets</b>	26,637	21,530
2	<b>Current assets</b>		
	(a) Current investments	14,310	10,967
	(b) Inventories	2,048	2,455
	(c) Trade receivables	331	660
	(d) Cash and cash equivalents	664	688
	(e) Short-term loans and advances	969	1,333
	(f) Other current assets	612	789
	<b>Sub-total - Current assets</b>	18,934	16,892
	<b>TOTAL ASSETS</b>	<b>45,571</b>	<b>38,422</b>

Interim Dividend



250%

By Order Of The Board  
For Symphony Limited

Place : Ahmedabad  
Date : January 28 , 2016

Achal Bakeri  
Chairman & Managing Director

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