

# WORLD LEADER IN AIR COOLING



## SYMPHONY LIMITED

Data Sheet : Quarter and nine months ended on December 31, 2018

### (A) Standalone Performance Analysis

#### i) Sales & Profitability

(₹ in Crores)

Standalone			Particulars	Standalone		
Quarter Ended				Nine Months Ended		Year Ended
31-Dec-18	31-Dec-17	30-Sep-18		31-Dec-18	31-Dec-17	31-Mar-18
(Unaudited)	(Unaudited)	(Unaudited)		(Unaudited)	(Unaudited)	(Audited)
159	218	147	Sales	385	531	685
-27.2%		-19.9%	<b>Growth % Y-O-Y</b>	-27.5%		
0	0	1	Other Operating income	1	1	2
159	218	148	Revenue from operations	386	532	687
-27.0%		-19.8%	<b>Growth % Y-O-Y</b>	-27.4%		
10	8	7	Other Income	23	31	40
169	226	155	Gross Revenue	409	563	727
-25.3%		-20.4%	<b>Growth % Y-O-Y</b>	-27.4%		
78	119	74	Gross Margin(Sales - Material Cost)Value	195	282	365
58	95	48	EBITDA	113	202	260
57	94	51	PBT (Before Exceptional Items)	114	198	255
-39.3%		-30.2%	<b>Growth % Y-O-Y</b>	-42.5%		
-	-	4	Exceptional Items (Refer note no. 2)	4	-	-
57	94	47	PBT	110	198	255
-39.3%		-35.8%	<b>Growth % Y-O-Y</b>	-44.5%		
43	67	34	PAT	82	142	183
-35.8%		-32.4%	<b>Growth % Y-O-Y</b>	-42.1%		

#### ii) Margins

48.9%	54.3%	50.3%	<b>Gross margin % of Sales</b>	50.5%	53.1%	53.2%
34.4%	42.0%	30.9%	EBITDA % of Gross Revenue	27.6%	35.8%	35.8%
33.7%	41.5%	30.2%	PBT Margin % of Gross Revenue	26.8%	35.1%	35.1%
25.4%	29.6%	22.1%	PAT Margin % of Gross Revenue	20.1%	25.1%	25.1%

**iii) Segment-wise capital employed and ROCE (PBIT)**

(₹ in Crores)

Standalone			Particulars	Standalone		
Quarter Ended				Nine Months Ended		Year Ended
31-Dec-18	31-Dec-17	30-Sep-18		31-Dec-18	31-Dec-17	31-Mar-18
(Unaudited)	(Unaudited)	(Unaudited)		(Unaudited)	(Unaudited)	(Audited)
			<b>Capital employed (Monthly Average)</b>			
75	(17)	56	Air Cooling and Other Appliances	102	(1)	31
551	553	559	Corporate Funds	514	504	490
			<b>ROCE(PBIT) - Not Annualised</b>			
63.2%	Infinite	77.8%	Air Cooling and Other Appliances	90.5%	Infinite	699.4%
1.6%	1.4%	0.5%	Corporate Funds	3.4%	6.0%	7.6%

**iv) Treasury Investment:**

453	482	581	a) Treasury Investment (excluding investments in subsidiaries)	453	482	422
540	484	669	b) Treasury Investment (including investments in subsidiaries)	540	484	424

**v) Geographical Segment-wise Revenue**

			Segment Revenue			
140	208	142	India	347	498	621
19	10	6	Rest of the world	39	34	66
159	218	148	Total	386	532	687

**(B) Consolidated Performance Analysis****i) Sales & Profitability****(₹ in Crores)**

Consolidated Quarter Ended			Particulars	Consolidated		
31-Dec-18	31-Dec-17	30-Sep-18		Nine Months Ended		Year Ended
(Unaudited)	(Unaudited)	(Unaudited)		31-Dec-18	31-Dec-17	31-Mar-18
				(Unaudited)	(Unaudited)	(Audited)
240	219	222	Sales	608	620	796
9.6%		5.2%	<b>Growth % Y-O-Y</b>	<b>-2.0%</b>		
0	0	1	Other Operating income	1	1	2
240	219	223	Revenue from operations	609	621	798
9.6%		5.3%	<b>Growth % Y-O-Y</b>	<b>-1.9%</b>		
13	15	9	Other Income	28	46	54
253	234	232	Gross Revenue	637	667	852
111	120	107	Gross Margin(Sales - Material Cost)Value	290	319	411
56	94	48	EBITDA	127	216	274
51	92	48	PBT (Before Exceptional Items)	120	210	265
-45.3%		-33.4%	<b>Growth % Y-O-Y</b>	<b>-43.1%</b>		
-	-	4	Exceptional Items (Refer note no. 2)	4	-	-
51	92	44	PBT	116	210	265
-45.3%		-39.1%	<b>Growth % Y-O-Y</b>	<b>-45.1%</b>		
37	65	31	PAT	88	154	193
-43.9%		-37.3%	<b>Growth % Y-O-Y</b>	<b>-42.9%</b>		

**ii) Margins**

46.2%	54.7%	48.1%	<b>Gross margin % of Sales</b>	47.7%	51.4%	51.6%
22.3%	40.4%	20.5%	EBITDA % of Gross Revenue	19.9%	32.4%	32.1%
20.0%	39.5%	18.9%	PBT Margin % of Gross Revenue	18.1%	31.6%	31.1%
14.4%	27.8%	13.5%	PAT Margin % of Gross Revenue	13.8%	23.1%	22.6%

**iii) Segment-wise capital employed and ROCE (PBIT)**

			<b>Capital employed (Monthly Average)</b>			
98	(7)	78	Air Cooling and Other Appliances	122	9	39
551	553	559	Corporate Funds	514	504	490
			<b>ROCE(PBIT) - Not Annualised</b>			
46.3%	Infinite	51.8%	Air Cooling and Other Appliances	84.3%	2087.8%	581.3%
1.6%	1.4%	0.5%	Corporate Funds	3.4%	6.0%	7.6%

**iv) Treasury Investment**

457	485	587	Treasury Investment	457	485	422
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**v) Geographical Segment-wise Revenue**

(₹ in Crores)

Consolidated			Particulars	Consolidated		
Quarter Ended				Nine Months Ended		Year Ended
31-Dec-18	31-Dec-17	30-Sep-18		31-Dec-18	31-Dec-17	31-Mar-18
(Unaudited)	(Unaudited)	(Unaudited)		(Unaudited)	(Unaudited)	(Audited)
			<b>Segment Revenue</b>			
140	208	141	India	347	499	622
100	11	82	Rest of the world	262	122	176
240	219	223	Total	609	621	798

**(C) Shareholders' Payout**

1.00	1.00	1.00	<b>Dividend per share ₹ (on Face value ₹ 2)</b>			
-	-	-	Interim Dividends	3.00	3.00	3.00
-	-	-	Final Dividends	-	-	1.50
			<b>Dividend (%)</b>			
50%	50%	50%	Interim Dividend	150%	150%	150%
-	-	-	Final Dividends	-	-	75%

**Note:**

1. Pursuant to Share Sale Agreement entered on June 22, 2018 the Group acquired effectively 95% equity stake in Climate Technologies Pty Limited, Australia, through a newly incorporated Subsidiary Company viz. Symphony AU Pty Limited, Australia. The acquisition was completed on June 30, 2018 (end of day) subject to other customary closing conditions. Accordingly, w.e.f. July 01, 2018 Climate Technologies Pty Limited, Australia has become subsidiary of the Group and the financial results of the subsidiary company have been consolidated with the Group w.e.f. July 01, 2018. In view thereof, the figures for the current quarter/period are not comparable with figures for the corresponding previous quarter/period and previous year. Since the initial accounting for the acquisition is undergoing as at the end of the reporting period, adhering to the concept of measurement period as per Ind AS 103 – Business Combinations, the Group has prepared the Statement based on the provisional amounts available and shall adjust the provisional amounts when the accounting for the acquisition gets completed.

2. The Group holds Non-Convertible Redeemable Cumulative Preference Shares of ₹ 21.01 crores (issue price) of Infrastructure Leasing & Financial Services Ltd (IL&FS Ltd), which are redeemable between March, 2021 to October, 2022. In view of the significant downgrade of the credit ratings of IL&FS Ltd. and other steps being taken by the relevant authorities and regulators in the matter, and as per the facts and circumstances prevailing as on September 30, 2018, the Group provided ₹ 4.10 crores as an impairment loss and also stopped recognition of dividend w.e.f. April 01, 2018. As at December 31, 2018, the Group has re-assessed the position and has decided to continue with the said provision of impairment loss.



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