

January 17, 2015

To,
1) The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Code No.:- 517385

2) The Secretary
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

Symphony :- SYMPHONY
Series :- EQ

3) The Secretary
Ahmedabad Stock Exchange Limited
Kamdhenu Complex, Opp. Sahajanand Complex,
Panjarapole,
Ahmedabad – 380 015

Code No.:- 51760

**Sub: Initiatives to improve the Operational Efficiency at Impco S. de R. L. de C. V.,
Mexico, Subsidiary Company**

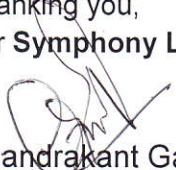
Impco S. de R. L. de C. V., Mexico, (Subsidiary Company of Symphony Limited) is exploring the possibility of having lean manufacturing operations. This will happen over a period of time in phases.

This is being explored to achieve the following objectives:

1. To have a capital light and asset light business model in line with Symphony's Indian operations.
2. Impco can focus more on sales and marketing, business development, research and development, product innovation, etc.
3. To improve operational performance and provide flexibility in operations.
4. As a result, by monetising surplus assets, to become even internal-debt-free company, (by paying off the parent company's loans) and also further improving the profitability by savings on interest, depreciation, foreign exchange fluctuation and of other overheads.

This is for general information of the investors and public.

Thanking you,
For **Symphony Limited**


Chandrakant Gandhi
Company Secretary

