

December 26, 2016

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

Re.: Closure of Symphony USA Inc., a step down subsidiary (SDS)

Dear Sir,

We wish to inform you that Impco S. de R. L. de C.V, Mexico (IMPCO), a step down subsidiary of the Company, has decided to close the operation of its wholly owned subsidiary (WOS) company in USA viz. Symphony USA Inc. (SUI) (earlier known as Impco Air Coolers Inc.) w.e.f. December 31, 2016 and accordingly SUI, USA will cease to be a step down subsidiary of the Company w.e.f. December 31, 2016.

SUI is located in Phoenix, Arizona and has been the marketing arm in USA of IMPCO, Mexico since 2009. To improve operational efficiency and to simplify business operations, IMPCO has decided to outsource marketing activities in USA to one or more distributors / dealers to save the cost of holding inventories, blockage of funds in working capital, regulatory compliances and also recurring overheads.

As we have announced earlier vide corporate announcements dated January 17, 2015 and September 24, 2015, IMPCO is also being transformed into asset light / capital light business model. This will further improve operating efficiencies of IMPCO.

Please note that IMPCO, Mexico is a WOS of the Sylvan Holding Pte Limited, Singapore which is in turn a WOS of Symphony Limited, India.

There will be no material financial impact of the above.

Thanking you,

Yours truly,
For **Symphony Limited**



Mayur C. Barvadiya
Company Secretary

