

July 26, 2016

To,

1) The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort, 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
Kamdheni Complex, Opp. Sahajanand Complex,
Panjarapole, Ahmedabad – 380 015

Code No.:- 51760

Sub: Outcome of Board Meeting

Dear Sir,

We wish to inform you that the Board of Directors at its meeting held today has considered and approved the following:

1. Declaration of 1st Interim Dividend

Declared 1st interim dividend of ₹ 1.50 (75%) per equity share having face value of ₹ 2/- each.

2. Re-appointment of Mr. Nrupesh Shah as an Executive Director

Recommended re-appointment of Mr. Nrupesh Shah as an Executive Director for a further period of 5 years from November 1, 2016.

3. Appointment of Company Secretary

Appointment of Mr. Mayur Barvadiya as a Company Secretary & Key Managerial Personnel and Compliance Officer of the Company w.e.f. July 26, 2016.

4. Ratification of Appointment of M/s. Deloitte Haskins & Sells as an Auditor

Recommended to ratify appointment of M/s. Deloitte Haskins & Sells as an Auditor of the Company as approved by the members at their 28th Annual General Meeting as Auditor to hold office until the conclusion of next Annual General Meeting of the Company.



5. Approval of Shareholders' Reward Policy

Approved Shareholders' Reward Policy pursuant to Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. A copy of approved Shareholders' Reward Policy is annexed herewith.

Kindly take note of the same and oblige.

Thanking you,

Yours faithfully,

For, **SYMPHONY LIMITED**



Mayur Barvadiya
Company Secretary



Enc.l: As above

SHAREHOLDERS' REWARD POLICY

Symphony believes in maintaining a fair balance over a long term period between payout/reward to the shareholders and cash retention. The Company has been conscious of the need to maintain consistency in payout / reward to the shareholders. The quantum and manner of payout/ reward to shareholders of the Company shall be recommended by the Board of Directors of the Company.

METHOD OF PAYOUT/REWARDS TO THE SHAREHOLDERS

1.1 DIVIDEND DISTRIBUTION POLICY

This policy is framed pursuant to Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.

- a) The Company will generally endeavor to distribute to the shareholders up to 50% of its profit after tax (including dividend distribution tax and other taxes as applicable).
- b) In rare circumstance of any contingency, acquisition opportunities or other business opportunities or unforeseen circumstances, payout to shareholders may be precluded at the discretion of the Board of Directors.
- c) Recommendation with regard to payout to shareholders shall be influenced by various factors including, without limitation, internal factors such as profits earned during the fiscal year, liquidity position, fund requirement for acquisitions, reward to shareholders by corporate actions (like buy back of shares) and external factors such as general market conditions, cost of raising funds from alternate sources, applicable taxes including tax on dividend, exemptions under tax laws available to various categories of investors and future expansion opportunities etc.
- d) The retained earnings of the Company shall be utilized for future growth and expansion of business, probable acquisitions, working capital and for meeting unforeseen contingencies.
- e) The Company has only one class of shares viz. equity shares.



1.2 Interim Dividend

The Board of Directors may, as and when consider it fit, on the basis of performance, profitability, liquidity and on review of quarterly / half yearly / periodical financial statements declare interim dividend to reward the shareholders.

1.3 Special Dividend

The Company may consider special dividend in exceptional circumstances in such event, the limit as stated in clause 1(a) above may exceed.

2. BONUS ISSUE

As and when the company has large accumulated reserves represented by free reserves, securities premium, surplus etc. which are felt more than the requirements of the Company the Board may consider to utilise such balances towards issuance of bonus equity shares or any other security (ies) as may be permissible under the applicable provisions of the Companies Act, 2013, SEBI Act alongwith applicable regulations thereunder and any other Act as may be applicable.

3. BUY BACK

As and when the Company has large accumulate reserves represented by free reserves, security premium, surplus etc. which is also supported by sufficient liquidity in the company, the Board of Directors may consider to carry out Buy Back of its equity shares in accordance with the relevant applicable provisions of the Companies Act, 2013, SEBI Act alongwith applicable regulations thereunder and any other Act as may be applicable.

4. SUB DIVISION / SPLITTING OF SHARES

The Board of Directors may also consider to sub divide the equity shares in order to improve the liquidity in the market and to make it more affordable to retail shareholders thereby attracting better participation of retail shareholders in the equity shares of the Company.

