

June 6, 2017

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

Symbol :- SYMPHONY

Series :- EQ

**Sub.: Audited financial results for the quarter and year ended March 31, 2017**

**Ref.: Email dated May 31, 2017 received from BSE Limited**

Dear Sir,

The Audited Financial Results for the quarter and year ended March 31, 2017 of the Company, which was approved by the Board of Directors of the Company in their meeting held on May 16, 2017, was submitted to the stock exchanges thereafter vide our letter dated May 16, 2017.

We enclose herewith the financial statements after changing the titles of quarterly financials from "Unaudited" to "Audited" for quarters ended on March 31, 2017 and March 31, 2016.

The figures as reported earlier remain unchanged.

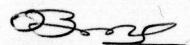
The above information is also available on the website of the Company [www.symphonylimited.com](http://www.symphonylimited.com)

Please take note of the same and oblige.

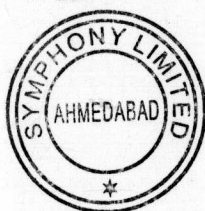
Thanking You,

Yours faithfully,

**For, Symphony limited**



**Mayur C. Barvadiya**  
Company Secretary





Encl.: as above.

# GROWTH IS NATURAL

(Rs. in Lacs)

## Statement of Standalone and Consolidated Audited Financial Results for the Quarter and Year Ended on March 31, 2017

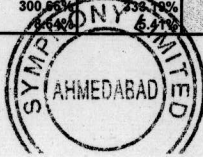
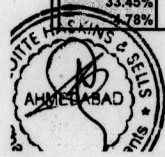
Standalone Quarter Ended			Sr. No.	Particulars	Standalone			Consolidated			12 Months Standalone Performance
					Twelve Months Ended		Previous Year (9Months) Ended	Twelve Months Ended		Previous Year (9Months) Ended	
31-Mar-17 (Audited) (Refer Note No.9)	31-Mar-16 (Audited) (Refer Note No.9)	31-Dec-16 (Unaudited)			31-Mar-17 (Audited)	31-Mar-16 (Unaudited) (Refer Note No.6)	31-Mar-16 (Audited) (Refer Note No.5)	31-Mar-17 (Audited)	31-Mar-16 (Unaudited) (Refer Note No.6)	31-Mar-16 (Audited) (Refer Note No.5)	
18,405	13,787	18,009	1	Income	66,717	52,562	41,485	76,803	59,402	44,555	Revenue Growth  +27%
1,507	497	1,187		a. Revenue from operations	3,661	2,858	1,949	4,321	3,073	2,089	
19,912	14,284	19,196		b. Other Income	70,378	55,420	43,434	81,124	62,475	46,644	
			2	Total Revenue							EBITDA Growth  +21%
1,545	1,158	805		Expenses	3,433	2,512	2,034	9,127	6,089	4,091	
8,514	4,914	8,574		a. Cost of materials consumed	29,877	20,622	16,410	29,132	20,522	16,358	
(1,042)	(376)	(1,022)		b. Purchase of stock-in-trade	(2,282)	294	256	(1,816)	56	(320)	
1,246	1,016	1,176		c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,695	3,722	2,973	6,871	5,366	4,252	
0	1	-		d. Employee benefits expenses	1	10	8	3	21	20	
99	73	100		e. Finance costs	368	289	219	705	542	430	
1,328	132	223		f. Depreciation and amortisation expense	4,139	3,068	845	4,445	3,323	946	
1,861	1,119	1,535		g. Advertisement and sales promotion expense	6,158	5,064	3,740	9,285	7,731	5,828	
13,551	8,037	11,391		h. Other expenses	46,389	35,581	26,485	57,752	43,650	31,405	
6,361	6,247	7,805	3	Total expenses	23,989	19,839	16,949	23,372	18,825	15,239	
-	-	-	4	Profit before exceptional items and tax (1-2)	-	-	-	-	1,247	1,247	
6,361	6,247	7,805	5	Exceptional items	23,989	19,839	16,949	23,372	20,072	16,486	
			6	Profit before tax (3+4)							
1,625	1,565	2,150		Tax Expense / (Benefits)	6,475	5,243	4,589	6,614	5,249	4,589	
-	(4)	(3)		a. Current Tax	(3)	(43)	(4)	(3)	(43)	(4)	
1,625	1,561	2,147		b. Short / (Excess) Provision of tax relating to previous years	6,472	5,200	4,585	6,611	5,206	4,585	
67	33	52		c. Net Current Tax	201	112	64	201	112	64	
1,692	1,594	2,199		d. Deferred Tax	6,673	5,312	4,649	6,812	5,318	4,649	
4,669	4,653	5,606	7	Net Tax Expense	17,316	14,527	12,300	16,560	14,754	11,837	
1,399	700	1,399	8	Net Profit for the period (5-6)	1,399	700	700	1,399	700	700	
			9	Paid-up Equity Share Capital (Face Value Rs.2/- per share)	44,397	30,095	30,095	44,500	31,162	31,162	
			10	Reserves excluding Revaluation Reserve							
				Earning Per Share (of Rs. 2/- each ) (not annualised) (Refer Note-4)							
6.67	6.65	8.01		Basic & diluted	24.75	20.77	17.58	23.67	21.09	16.92	

### NOTES:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 16, 2017.
- The Board of Directors has recommended, subject to approval of shareholders, a final dividend of Rs. 1/- per equity share of Rs. 2/- each for the year ended March 31, 2017. Further an interim dividend of Rs. 3.50/- per equity share was paid during the year. Total Dividend proposed/paid is Rs. 4.50/- per equity share (225%) (previous year Rs. 25/- per equity share (1,250%) which included special dividend of Rs. 10/-). The total dividend appropriation for the year ended March 31, 2017 amounts to Rs. 3,157.45 lacs including dividend distribution tax of Rs. 534.06 lacs.
- Consolidated audited figures include financials of Symphony Limited and financials of its Wholly Owned Subsidiaries (WOS) as under:
  - Audited financials of Sylvan Holdings Pte. Ltd., Singapore for the year.
  - Audited financials of Impco S. DE. R.L. DE.C.V., Mexico for the year.
  - Audited financials of Symphony USA Inc (SUI) wholly owned subsidiary (WOS) of Impco S. de R. L. de C.V, Mexico upto December 31, 2016.
  - Audited financials of Guangdong Symphony Kerulilai Air Coolers Co., Ltd, China for the year.
- The Company has allotted 34,978,500 bonus equity shares of Rupees Two each fully paid up on September 17,2016 in the proportion of one (1) bonus equity share for every one (1) fully Paid up equity share . As a result of the bonus issue the paid up capital of the Company stands increased to Rs. 1,399.14 lacs from Rs. 699.57 lacs. Consequent to the above increase in Paid up capital, the earnings per share have been restated for prior periods for proper comparison.
- In view of the provision of Companies Act 2013, the company has changed its accounting year to March ending instead of June ending as informed earlier. Accordingly previous accounting year is of Nine months ended on March 31, 2016.
- The figures under the title "Standalone - Twelve months ended 31-Mar-16" and the title "Consolidated - Twelve months ended 31-Mar-16", though statutorily not required to be given, are given only for current year 12month vis-a-vis previous year 12 months comparison.
- Impco S. de R. L. de C.V, Mexico step-down-sub subsidiary of the Company has bought back its entire shareholding held by Sylvan Holding Pte Limited, Singapore and thus IMPCO, Mexico has become direct subsidiary of the Company.
- During the year, Symphony USA Inc. (SUI) has closed down its operations w.e.f. December 31, 2016. SUI was a wholly owned subsidiary (WOS) of Impco S. de R. L. de C.V, Mexico (IMPCO).
- The figures for the quarter ended March 31, 2017 are balancing figures between audited figures in respect of the year ended March 31, 2017 and the unaudited published year to date figures upto 3rd quarter ended December 31, 2016.
- 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

Standalone			Sr. No.	Particulars	Standalone			Consolidated			(Rs. in Lacs)
Quarter ended					Twelve Months Ended		Previous Year (9Months) Ended	Twelve Months Ended		Previous Year (9Months) Ended	
31-Mar-17	31-Mar-16	31-Dec-16			31-Mar-17	31-Mar-16	31-Mar-16	31-Mar-17	31-Mar-16	31-Mar-16	
(Audited) (Refer Note No.9)	(Audited) (Refer Note No.9)	(Unaudited)			(Audited)	(Unaudited) (Refer Note No.6)	(Audited) (Refer Note No.5)	(Audited)	(Unaudited) (Refer Note No.6)	(Audited) (Refer Note No.5)	
18,576	13,785	18,382	1	Segment Revenue	67,520	53,098	41,894	78,266	60,153	45,104	
1,336	499	814		a. Air Coolers	2,858	2,322	1,540	2,858	2,322	1,540	
19,912	14,284	19,196		b. Corporate Funds	70,378	55,420	43,434	81,124	62,475	46,644	
				Segment Total							
5,030	5,751	6,997	2	Segment Results (Profit before Interest and Taxes - PBIT)							
1,331	497	808		a. Air Coolers	21,152	17,534	15,423	20,537	16,531	13,725	
6,361	6,248	7,805		b. Corporate Funds	2,838	2,315	1,534	2,838	2,315	1,534	
0	1	-		Segment Total	23,990	19,849	16,957	23,375	18,846	15,259	
-	-	-		Less: Finance Costs	1	10	8	3	21	20	
-	-	-		Less: Exceptional Items	-	-	-	-	(1,247)	(1,247)	
1,692	1,594	2,199		Less: Taxes	6,673	5,312	4,649	6,812	5,318	4,649	
4,669	4,653	5,606		Total Profit After Tax	17,316	14,527	12,300	16,560	14,754	11,837	
			3	Segment Assets							
25,586	17,323	18,766		a. Air Coolers	25,586	17,323	17,323	31,399	23,149	23,149	
28,480	19,090	34,946		b. Corporate Funds	28,480	19,090	19,090	28,480	19,090	19,090	
54,066	36,413	53,712		Segment Total	54,066	36,413	36,413	59,879	42,239	42,239	
			4	Segment Liabilities							
8,270	4,566	6,069		a. Air Coolers	8,270	4,566	4,566	13,980	9,325	9,325	
-	1,052	5,675		b. Corporate Funds	-	1,052	1,052	-	1,052	1,052	
8,270	5,618	11,744		Segment Total	8,270	5,618	5,618	13,980	10,377	10,377	
			5	Capital Employed							
17,316	12,757	12,697		a. Air Coolers	17,316	12,757	12,757	17,419	13,824	13,824	
28,480	18,038	29,271		b. Corporate Funds	28,480	18,038	18,038	28,480	18,038	18,038	
45,796	30,795	41,968		Segment Total	45,796	30,795	30,795	45,899	31,862	31,862	
			6	Segment Results (PBIT) % on Capital Employed (For the quarter & respective period) (not annualised) (See Note 2)							
33.45%	60.77%	70.88%		a. Air Coolers	237.40%	300.88%	239.78%	209.92%	221.34%	249.10%	
2.78%	1.97%	2.78%		b. Corporate Funds	9.88%	5.44%	6.47%	9.88%	8.64%	5.44%	





**NOTES:**

- (i) The company has identified two primary segments namely Air Coolers and Corporate Funds so as to know financial efficiency of core business i.e. Air Coolers and Corporate Funds Segment which consists of surplus investments.  
(ii) Segment Profit (PBIT) % on Capital Employed has been calculated on average monthly Capital Employed.  
(iii) Investment of Corporate Funds includes investment in Growth Mutual Funds, income of which is accounted on redemption.

**12 Secondary Segmentwise Revenue and Results**

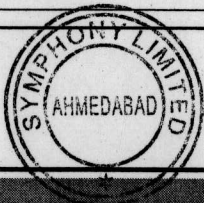
12 Secondary Segmentwise Revenue and Results											(Rs. in Lacs)	
Standalone			Sr. No.	Particulars	Standalone			Consolidated				
Quarter ended					Twelve Months Ended		Previous Year (9Months) Ended	Twelve Months Ended		Previous Year (9Months) Ended		
31-Mar-17	31-Mar-16	31-Dec-16			31-Mar-17	31-Mar-16	31-Mar-16	31-Mar-17	31-Mar-16	31-Mar-16		
(Audited) (Refer Note No.9)	(Audited) (Refer Note No.9)	(Unaudited)			(Audited)	(Unaudited) (Refer Note No.6)	(Audited) (Refer Note No.5)	(Audited)	(Unaudited) (Refer Note No.6)	(Audited) (Refer Note No.5)		
15,383	10,887	16,380	1	Segment Revenue	59,508	46,891	36,791	59,687	47,115	36,842		
3,022	2,900	1,629		a. India	7,209	5,671	4,694	17,116	12,287	7,713		
18,405	13,787	18,009		b. Rest of the world	66,717	52,562	41,485	76,803	59,402	44,555		
				Revenue from operations								
5,339	4,980	7,309	2	Segment Results (Profit before Interest and Taxes - PBIT)	21,534	17,563	15,056	22,000	17,664	15,103		
1,022	1,268	496		a. India	2,456	2,286	1,901	1,375	1,182	156		
6,361	6,248	7,805		b. Rest of the world	23,990	19,849	16,957	23,375	18,846	15,259		
0	1	-		Segment Total	1	10	8	3	21	20		
-	-	-		Less: Finance Costs	-	-	-	-	(1,247)	(1,247)		
1,692	1,594	2,199		Less: Exceptional Items	-	-	-	-	-	-		
4,669	4,653	5,606		Less: Taxes	6,873	5,312	4,649	6,812	5,318	4,649		
				Total Profit After Tax	17,316	14,527	12,300	16,560	14,754	11,837		

**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 secondary segment disclosures relating to Capital employed.

**13 Standalone and Consolidated Statement of Assets & Liabilities**

Sr. No.	Particulars	(Rs. in Lacs)			
		Standalone		Consolidated	
		As At 31-Mar-17 (Audited)	As At 31-Mar-16 (Audited)	As At 31-Mar-17 (Audited)	As At 31-Mar-16 (Audited)
A	<b>EQUITY AND LIABILITIES</b>				
1	Shareholders' funds				
	(a) Share Capital	1,399	700	1,399	700
	(b) Reserves and surplus	44,397	30,095	44,500	31,162
	Sub-total - Shareholders' funds	45,796	30,795	45,899	31,862
2	Non-current liabilities				
	(a) Deferred tax liabilities (Net)	450	249	450	249
	(b) Long-term provisions	-	-	274	670
	Sub-total - Non-current liabilities	450	249	724	919
3	Current liabilities				
	(a) Short-term borrowings	-	-	1,929	-
	(b) Trade payables	-	-	-	-
	(i) To Micro and Small Enterprises	-	-	-	-
	(ii) To Others	3,751	2,077	6,095	4,958
	(c) Other current liabilities	3,244	2,311	4,318	3,421
	(d) Short-term provisions	825	981	914	1,079
	Sub-total - Current liabilities	7,820	5,369	13,256	9,458
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>54,066</b>	<b>36,413</b>	<b>59,879</b>	<b>42,239</b>
B	<b>ASSETS</b>				
1	Non-current assets				
	(a) Fixed Assets				
	(i) Tangible Assets	6,335	5,800	7,141	7,016
	(ii) Intangible Assets	429	43	572	341
	(iii) Capital Work-in-Progress	-	301	-	301
	(b) Goodwill on Consolidation	-	-	387	392
	(c) Non-current investments	12,136	18,634	9,669	16,167
	(d) Long-term loans and advances	172	169	429	274
	(e) Other Non-Current Assets	8	9	8	9
	Sub-total - Non-current assets	19,080	24,956	18,206	24,500
2	Current assets				
	(a) Current investments	18,556	-	18,615	62
	(b) Inventories	5,088	2,349	7,733	5,507
	(c) Trade receivables	4,807	3,273	5,231	4,687
	(d) Cash and Bank Balances	1,919	3,655	4,661	4,639
	(e) Short-term loans and advances	4,258	1,523	4,833	2,185
	(f) Other current assets	558	657	600	659
	Sub-total - Current assets	34,986	11,457	41,673	17,739
	<b>TOTAL ASSETS</b>	<b>54,066</b>	<b>36,413</b>	<b>59,879</b>	<b>42,239</b>



By Order Of The Board  
For Symphony Limited

Asha Bakari  
Chairman & Managing Director  
DN-00397573

Place : Ahmedabad  
Date : May 16, 2017

natural cooling

Symphony

World's largest manufacturer of Residential, Commercial and Industrial Air Coolers. Available in more than 60 countries.

**Symphony Limited**, Symphony Limited, Symphony House, FPI2-TP50, Bodakdev, Off SG Highway, Ahmedabad-380054, India.  
CIN:L52201GJ1988PLC010331 | Web: www.symphonylimited.com | Email: corporate@symphonylimited.com  
Phone: +91-79-66211111 | Fax: +91-79-66211139

Our Global Brands: TOUCH CLOUD SILVER / STEEL DIET A/Cool winter SUMO JUMBO WINDOW Arctic Circle Master Cool. +1

