




GROWTH IS NATURAL



SYMPHONY LIMITED

Audited Financial Results for the Year ended on June 30, 2011

(Rs. in Lacs)

Particulars	Standalone Results		Consolidated Results		Annual Performance Consolidated
	Year ended on 30/06/11	Year ended on 30/06/10	Year ended on 30/06/11	Year ended on 30/06/10	
1 Gross Revenue	23,748.76	19,358.84	30,053.66	19,405.27	 Revenue Growth 55%
a. Sales	23,265.88	18,977.35	29,046.30	19,022.88	
b. Other Income	482.88	381.49	1,007.36	382.39	
2 Expenditure	17,139.08	13,803.41	22,491.85	13,842.26	
a. (Increase) / Decrease in stock-in-trade	(3,518.92)	(365.55)	(4,125.13)	(339.29)	
b. Consumption of raw materials	14,093.80	9,001.95	16,683.53	9,001.96	
c. Employees Cost	1,056.05	759.55	2,523.29	759.55	
d. Selling & Distribution	4,402.44	3,486.00	5,141.97	3,487.33	
e. Depreciation	168.59	130.58	533.61	130.58	
f. Other expenditure	937.12	790.88	1,734.58	802.13	
3 Profit before Financial Charges and Income Tax (1-2)	6,609.68	5,555.43	7,561.81	5,563.01	 Operating Profit Growth 36%
4 Financial Charges	36.64	56.69	44.13	57.20	
5 Profit after Financial Charges but before Exceptional Items and Income Tax (3-4)	6,573.04	5,498.74	7,517.68	5,505.81	
6 Exceptional / Prior Period Income	62.81	35.01	62.81	35.01	
7 Profit after Exceptional Items but before Income Tax (5+6)	6,635.85	5,533.75	7,580.49	5,540.82	
8 Income Tax					
a. Current Tax	2,151.05	1,865.00	2,152.21	1,865.43	
b. Deferred Tax	(8.44)	(24.52)	309.09	(24.52)	
9 Profit after tax (7-8)	4,493.24	3,693.27	5,119.19	3,699.91	
10 Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	699.57	699.57	699.57	699.57	
11 Reserves excluding Revaluation Reserve	11,600.71	7,920.53	14,549.70	7,942.96	 EPS Growth 38%
12 Earning Per Share (EPS)					
Basic and diluted EPS	64.23	52.79	73.18	52.89	
13 Public Shareholding					
a. No. of shares	1,748,926	1,748,926	1,748,926	1,748,926	
b. Percentage of shareholding	25%	25%	25%	25%	
14 Promoters and Promoters group shareholding					
a. Pledged / Encumbered					
- Number of shares	-	-	-	-	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	
b. Non-encumbered					
- Number of shares	52,46,774	52,46,774	52,46,774	52,46,774	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	
- Percentage of shares (as a % of the total share capital of the company)	75%	75%	75%	75%	

NOTES:

- The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 29, 2011.
- Consolidated audited figures include financials of Symphony Limited and its Wholly Owned Subsidiaries (WOS) (a) Sylvan Holdings Pte. Ltd., Singapore, step down subsidiaries i.e. Impco S. DE. R.L. DE.C.V., Mexico as well as of Impco Air Coolers Inc., USA (100% subsidiary of Impco, Mexico) and (b) Symphony Air Coolers Inc, USA. The accounting years of sylvan and step down subsidiaries end on 31st December. They are duly audited. For the purpose of above consolidation, their unaudited financials have been considered for July 2010 to June 2011 to align with accounting year of Symphony Limited.
- The business of the company is seasonal. Major turnover is generated in last two quarters of the accounting year. However, during April and May, 2011, the summer related industries in general have underperformed due to erratic summer, witnessed for the first time since 1997. Yet your company has recorded healthy growth on YOY (year to year) basis due to robust performance in first nine months of the year and international business for the year.
- The SEZ Unit of the company near Sachin, Surat is operational w.e.f April 22, 2011.
- The Equity Shares of the company are now also listed on NSE w.e.f June 15, 2011 in addition to BSE and ASE.
- The company is operating in one segment i.e. Home Appliances. Therefore, reporting on primary segment is not considered. Secondary segment i.e. Geographical segment is provided for the year ended on June 30, 2011.
- The Board of Directors has recommended dividend @ 100% (Rs.10% per share) on the equity share capital of the company for the year ended on June 30, 2011.
- There was no opening backlog of investors' complaints at the beginning of the quarter. Also, during the quarter the company has not received any complaint.
- Previous year / Current year figures have been rearranged / regrouped wherever necessary to make them comparable with the figures of the Current Year.

Segmentwise Revenue and Results



(Rs. in Lacs)

Particulars	Standalone Results		Consolidated Results	
	Year ended on 30/06/11	Year ended on 30/06/10	Year ended on 30/06/11	Year ended on 30/06/10
1 Segment Revenue				
a. Domestic	19,405.80	15,875.48	26,863.03	15,921.01
b. Exports	3,860.08	3,101.87	2,183.27	3,101.87
Net sales / Income from Operations	23,265.88	18,977.35	29,046.30	19,022.88
2 Segment Expenditure				
a. Domestic	15,798.50	12,906.51	22,289.26	12,945.40
b. Exports	2,974.14	2,377.57	1,637.85	2,377.57
Total Expenditure	18,772.64	15,284.08	23,927.11	15,322.97
3 Segment Profit				
a. Domestic	3,607.30	2,968.97	4,573.77	2,975.61
b. Exports	885.94	724.30	545.42	724.30
Total Profit	4,493.24	3,693.27	5,119.19	3,699.91

Segment Capital Employed: Fixed assets used in the company's business or 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 segment disclosures related to Capital employed.

Audited statement of Assets & Liabilities as at June 30, 2011

(Rs. in Lacs)

Particulars	Standalone Results		Consolidated Results		Annual Performance Consolidated	
	Year ended on 30/06/11	Year ended on 30/06/10	Year ended on 30/06/11	Year ended on 30/06/10		
1 Shareholder's Funds :					 Networth Growth 76%	
a. Capital	699.57	699.57	699.57	699.57		
b. Reserves and Surplus	11,600.71	7,920.53	14,549.70	7,942.96		
2 Loan Fund	17.18	9.61	17.18	9.61		
3 Deferred Tax Liability (Net)	61.31	69.75	449.26	69.75		
Total	12,378.77	8,699.46	15,715.71	8,721.89		
1 Fixed Assets	3,176.90	1,299.17	7,039.66	1,299.17		 Dividend Growth 300%
2 Investments	1,469.80	5,349.40	1,173.10	5,348.94		
3 Current Assets, Loans and Advances						
a. Inventories	4,166.49	647.57	6,974.94	647.57		
b. Sundry Debtors	1,533.61	1,207.53	3,859.89	1,208.48		
c. Cash and Bank balances	315.28	280.06	476.91	282.98		
d. Other current assets	12.83	1.31	12.83	1.31		
e. Loans and Advances	4,121.48	2,166.07	1,779.90	2,185.23		
Total	10,149.69	4,302.54	13,104.47	4,325.57		
Less: Current Liabilities and Provisions						
a. Liabilities	1,407.94	1,492.68	4,023.76	1,492.82		
b. Provisions	1,009.68	758.97	1,579.85	758.97		
Total	2,417.62	2,251.65	5,603.61	2,251.79		
Net Current Assets	7,732.07	2,050.89	7,500.86	2,073.78		
4 Misc. Exps.	-	-	2.09	-		
Total	12,378.77	8,699.46	15,715.71	8,721.89		

Ahmedabad
July 29, 2011

By Order of the Board
for, Symphony Limited
Achal Bakeri
Chairman & Managing Director

natural cooling

Symphony

World's Largest Air Cooler Company, Manufacturing Residential, Commercial and Industrial Air Coolers in India and North America. Available in 54 Countries.

Symphony Limited, 'Saumya', Bakeri Circle, Navrangpura, Ahmedabad - 380 014, India. www.symphonylimited.com

As part of Symphony's Green program, our company wants to make its contribution to saving the environment by sending its shareholders Annual Reports and other communication using the electronic medium. Please update your Email addresses with your respective DP Number where you hold your DEMAT accounts. Alternatively, you can mail us at legal@symphonylimited.com