

# GROWTH IS NATURAL






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## SYMPHONY LIMITED

### Unaudited Standalone Financial Results for the Half Year Ended on December 31, 2011

(₹ in Lacs)

| Particulars  | Quarter Ended |              |              | Half Year Ended |              | Year Ended (Audited) | Half Yearly Growth   |
|--|---------------|--------------|--------------|-----------------|--------------|----------------------|--|
|  | 31/12/2011    | 30/09/2011   | 31/12/2010   | 31/12/2011      | 31/12/2010   | 30/06/2011           |  |
| <b>1 Gross Revenue</b>   | <b>5,762</b>  | <b>3,008</b> | <b>5,473</b> | <b>8,770</b>    | <b>7,899</b> | <b>23,744</b>        | <br><b>Gross Revenue Growth 11%</b> |
| a. Sales   | 5,618         | 2,878        | 5,357        | 8,496           | 7,680        | 23,266               |  |
| b. Other Income (See Note 5)   | 144           | 130          | 116          | 274             | 219          | 478                  |  |
| <b>2 Expenditure</b>   | <b>4,286</b>  | <b>2,614</b> | <b>3,932</b> | <b>6,899</b>    | <b>5,897</b> | <b>17,072</b>        |  |
| a. (Increase) / Decrease in stock-in-trade   | 531           | 561          | (1,120)      | 1,092           | (1,922)      | (3,519)              |  |
| b. Consumption of raw materials  | 2,167         | 812          | 3,576        | 2,979           | 5,475        | 14,094               |  |
| c. Employee cost   | 369           | 377          | 258          | 745             | 516          | 1,056                |  |
| d. Selling & Distribution  | 951           | 657          | 1,003        | 1,609           | 1,458        | 4,402                |  |
| e. Depreciation  | 47            | 51           | 43           | 97              | 79           | 169                  |  |
| f. Other expenditure   | 221           | 156          | 172          | 377             | 291          | 870                  |  |
| 3 Foreign Exchange Fluctuation Gain / (Loss)   | 57            | 251          | (2)          | 307             | (106)        | (67)                 |  |
| 4 Profit before Financial Charges and Income tax (1-2+3)                                       | 1,533         | 645          | 1,539        | 2,178           | 1,896        | 6,605                |  |
| 5 Financial Charges  | 2             | 6            | 5            | 8               | 12           | 32                   |  |
| <b>6 Profit after Financial Charges but before Exceptional Items and Income tax (4-5)</b>      | <b>1,531</b>  | <b>639</b>   | <b>1,534</b> | <b>2,170</b>    | <b>1,884</b> | <b>6,573</b>         |  |
| 7 Exceptional / Prior Period Income  | -             | -            | -            | -               | -            | <b>63</b>            |  |
| <b>8 Profit after Exceptional Items but before Income tax (6+7)</b>                            | <b>1,531</b>  | <b>639</b>   | <b>1,534</b> | <b>2,170</b>    | <b>1,884</b> | <b>6,636</b>         | <br><b>PBT Growth 15%</b>         |
| 9 Tax Expenses (Including Deferred Tax)  | 401           | 198          | 503          | 599             | 615          | 2,143                |  |
| <b>10 Profit after tax (8-9)</b>   | <b>1,130</b>  | <b>441</b>   | <b>1,031</b> | <b>1,571</b>    | <b>1,269</b> | <b>4,493</b>         | <br><b>PAT Growth 24%</b>         |
| 11 Paid-up Equity Share Capital (Face Value ₹ 10/- per share)                                  | 700           | 700          | 700          | 700             | 700          | 700                  |  |
| 12 Reserves excluding Revaluation Reserve as per the Balance Sheet of previous accounting year | -             | -            | -            | -               | -            | 11,601               |  |
| <b>13 Earning Per Share (EPS - ₹)</b>  |               |              |              |                 |              |                      |  |
| Basic & diluted EPS  | <b>16.15</b>  | <b>6.30</b>  | <b>14.74</b> | <b>22.46</b>    | <b>18.14</b> | <b>64.23</b>         |  |
| 14 Public shareholding   |               |              |              |                 |              |                      |  |
| a. No. of shares   | 1,748,926     | 1,748,926    | 1,748,926    | 1,748,926       | 1,748,926    | 1,748,926            |  |
| b. Percentage of shareholding  | 25%           | 25%          | 25%          | 25%             | 25%          | 25%                  |  |
| 15 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   | 5,246,774     | 5,246,774    | 5,246,774    | 5,246,774       | 5,246,774    | 5,246,774            |  |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group)       | 100%          | 100%         | 100%         | 100%            | 100%         | 100%                 |  |
| - Percentage of shares (as a % of the total share capital of the company)                      | 75%           | 75%          | 75%          | 75%             | 75%          | 75%                  |  |

#### NOTES:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 19/01/2012.
- As approved in the last annual general meeting held on November 30, 2011, the company is in process of splitting (sub-division) of existing equity shares, each of ₹ 10/- (₹ Ten only), fully paid up into 5 equity shares each of ₹ 2/- (₹ Two only) fully paid up. The process will be completed shortly.
- The business of the company is seasonal. Major turnover is being generated in the last two quarters of the accounting year. This has been trend in the earlier years also.
- Foreign Exchange Fluctuation for the quarter and the half year ended December 31, 2011 respectively are on account of realised / unrealised gain / loss on Export Receivables, Loans & Advances given to subsidiaries and Imports; leading to higher / lower profitability to that extent.
- Other Income is inclusive of Interest Income which is net of interest expenses for the quarter and the half year ended December 31, 2011 of ₹ 13.65 lacs and ₹ 21.20 lacs respectively (the corresponding quarter and the half year ended December 31, 2010 ₹ 0.13 lacs and ₹ 13.14 lacs respectively)
- There was no opening backlog of investors' complaints at the beginning of the quarter and during the said quarter, the company has received one complaint and the same has been resolved. At the end of the quarter, there was no complaint pending.
- Previous period figures have been rearranged / regrouped wherever necessary to make them comparable with the figures of the current year.
- The Unaudited Financial Results for period of half year ended on December 31, 2011 as above have undergone "Limited Review" by the Statutory Auditors of the Company.

### Segmentwise Revenue and Results

(₹ in Lacs)

| Particulars                        | Quarter Ended |            |            | Half Year Ended |            | Year Ended (Audited) |
|------------------------------------|---------------|------------|------------|-----------------|------------|----------------------|
|                                    | 31/12/2011    | 30/09/2011 | 31/12/2010 | 31/12/2011      | 31/12/2010 | 30/06/2011           |
| <b>1 Segment Revenue</b>           |               |            |            |                 |            |                      |
| a. Domestic                        | 4,727         | 2,479      | 5,171      | 7,206           | 7,240      | 19,406               |
| b. Exports                         | 891           | 399        | 186        | 1,290           | 440        | 3,860                |
| Net Sales / Income from Operations | 5,618         | 2,878      | 5,357      | 8,496           | 7,680      | 23,266               |
| <b>2 Segment Expenditure</b>       |               |            |            |                 |            |                      |
| a. Domestic                        | 3,893         | 2,136      | 4,156      | 6,029           | 6,032      | 15,799               |
| b. Exports                         | 595           | 301        | 170        | 896             | 379        | 2,974                |
| Total Expenditure                  | 4,488         | 2,437      | 4,326      | 6,925           | 6,411      | 18,773               |
| <b>3 Segment Profit</b>            |               |            |            |                 |            |                      |
| a. Domestic                        | 834           | 343        | 1,015      | 1,177           | 1,208      | 3,607                |
| b. Exports (See Note 1)            | 296           | 98         | 16         | 394             | 61         | 886                  |
| Total Profit                       | 1,130         | 441        | 1,031      | 1,571           | 1,269      | 4,493                |

#### NOTES:

- Segment Profit for the quarter and the half year ended December 31, 2011 respectively includes realised / unrealised gain / loss on Export Receivables, Loans & Advances given to subsidiaries and Imports.
- 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 currently not practical to provide segment disclosures relating to Capital employed.

### Unaudited Statement of Assets & Liabilities as at December 31, 2011

(₹ in Lacs)

| Particulars                                 | 6 Months Ended As at 31/12/2011 | 6 Months Ended As at 31/12/2010 |
|---|---------------------------------|---------------------------------|
|   | <b>1 Shareholder's Funds:</b>   |                                 |
| a. Capital                                  | 700                             | 700                             |
| b. Reserves and Surplus                     | 13,171                          | 9,189                           |
| <b>2 Loan Funds*</b>                        | 1,494                           | 9                               |
| <b>3 Deferred Tax Liability (Net)</b>       | 48                              | 70                              |
| <b>Total</b>                                | <b>15,413</b>                   | <b>9,968</b>                    |
| <b>1 Fixed Assets</b>                       | 3,056                           | 1,524                           |
| <b>2 Investments</b>                        | 3,411                           | 2,623                           |
| <b>3 Current Assets, Loans and Advances</b> |                                 |                                 |
| a. Inventories                              | 3,075                           | 2,570                           |
| b. Sundry Debtors                           | 760                             | 601                             |
| c. Cash and Bank balances                   | 2,145                           | 1,341                           |
| d. Other current assets                     | 64                              | 10                              |
| e. Loans and Advances                       | 5,207                           | 4,892                           |
|   | <b>11,251</b>                   | <b>9,414</b>                    |
| Less: Current Liabilities and Provisions    |                                 |                                 |
| a. Liabilities                              | 2,098                           | 3,417                           |
| b. Provisions                               | 207                             | 176                             |
|   | <b>2,305</b>                    | <b>3,593</b>                    |
| Net Current Assets                          | 8,946                           | 5,821                           |
| <b>Total</b>                                | <b>15,413</b>                   | <b>9,968</b>                    |

\*Loan Funds include Packing Credit facilities (Pre and Post Shipment) ₹ 1477 lacs (Previous year ₹ Nil) by pledging Bank FD of ₹ 1835 lacs.

By order of the Board  
for, Symphony Limited

Ahmedabad  
January 19, 2012

Achal Bakeri  
Chairman & Managing Director

natural cooling

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