

60 COUNTRIES. ONE TRUSTED NAME.

World Leader in Air Cooling.





SYMPHONY LIMITED

PART I




(₹ in Lacs)

Statement of Standalone and Consolidated Audited Results for the Quarter and Year Ended on June 30, 2012

Particulars		Standalone					Consolidated		12 Months Consolidated Performance
		3 Months Ended			Year Ended		Year Ended		
		30/06/2012	31/03/2012	30/06/2011	30/06/2012	30/06/2011	30/06/2012	30/06/2011	
		(Audited) (refer note 5)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
1	Income from operations								 Gross Revenue 31,974
	a. Net sales/income from operations (Net of excise duty)	8,706	7,803	5,740	25,005	23,266	31,339	29,046	
	b. Operating & Other income	298	174	144	767	481	635	590	
	Total income from operations (net)	9,004	7,977	5,884	25,772	23,747	31,974	29,636	
2	Expenses								 EBIDTA 7,887
	a. Cost of materials consumed	2,452	3,019	3,197	8,161	14,013	10,663	16,445	
	b. Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,174	566	(878)	3,121	(3,438)	2,773	(3,887)	
	c. Employee benefits expenses	382	425	275	1,498	1,056	2,830	2,524	
	d. Depreciation	30	42	43	169	169	486	534	
	e. Selling & distribution	1,811	1,277	1,231	4,697	4,402	5,281	5,142	
	f. Other expenditure	431	295	432	1,157	869	2,469	1,911	
	Total expenses	6,280	5,624	4,300	18,803	17,071	24,502	22,669	
3	Foreign Exchange Fluctuation Gain / (Loss)	16	(247)	59	76	(67)	(71)	178	
4	Profit from operations before Finance costs and exceptional items (1-2+3)	2,740	2,106	1,643	7,045	6,609	7,401	7,145	
5	Finance costs	20	17	12	67	37	76	44	
6	Profit after Financial Charges but before Exceptional Items (4-5)	2,720	2,089	1,631	6,978	6,572	7,325	7,101	
7	Exceptional items/Prior period item	-	-	63	-	63	-	479	
8	Profit from ordinary activities before tax (6+7)	2,720	2,089	1,694	6,978	6,635	7,325	7,580	
9	Tax Expenses (Including Deferred Tax)	753	593	520	1,944	2,142	2,015	2,461	
10	Net Profit after tax (8-9)	1,967	1,496	1,174	5,034	4,493	5,310	5,119	
11	Paid-up Equity Share Capital (Face Value ₹ 2/- per share)	700	700	700	700	700	700	700	
12	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	14,399	11,601	18,215	14,550	
13	Earning Per Share (EPS - ₹)								
	Basic & diluted EPS	5.62	4.28	3.35	14.39	12.85	15.18	14.64	

PART II

Select information for the Quarter and Year Ended on June 30, 2012

A PARTICULARS OF SHAREHOLDING								 PAT 5,310
1 Public shareholding								
a. Number of shares	8,744,630	8,744,630	8,744,630	8,744,630	8,744,630	8,744,630	8,744,630	
b. Percentage of shareholding	25%	25%	25%	25%	25%	25%	25%	
2 Promoters and Promoters group shareholding								 PAT 5,310
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)	-	-	-	-	-	-	-	 PAT 5,310
b. Non-Encumbered								
- Number of shares	26,233,870	26,233,870	26,233,870	26,233,870	26,233,870	26,233,870	26,233,870	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	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%	75%	

Particulars	Quarter Ended on 30/06/2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed off during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

NOTES:

- The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 31/07/2012.
- The Board of Directors has recommended dividend ₹ 3/- per share over and above a Silver Jubilee Year Special Dividend of ₹ 2.50 per share . Thus, a final dividend of ₹ 5.50 per share (275 % on an equity share of face value of ₹ 2/- each) has been recommended for the year ended on June 30, 2012.
- 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 Symphony USA Inc.(formerly known as "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 financials with the Limited Review Report by the auditors have been considered from July 2011 to June 2012 to align with accounting year of Symphony Limited.
- As approved in the last annual general meeting held on November 30, 2011, the company has subdivided (split) the equity shares each of ₹ 10/- (₹ Ten only), fully paid up into 5 equity shares each of ₹ 2/- (₹ Two only) fully paid up, w.e.f. February 18, 2012. Hence, the basic and diluted EPS and number of shares disclosed above are computed for the current period and recomputed for the previous periods based on the revised face value of ₹ 2/- each.
- 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.
- The figures of the quarter ended on June 30, 2012, are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- 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, 2012.
- Previous period figures have been rearranged/regrouped wherever necessary to make them comparable with the figures of the current year.

Segmentwise Revenue and Results

(₹ in Lacs)



Particulars	Standalone				Consolidated	
	3 Months Ended		Year Ended		Year Ended	
	30/06/2012	31/03/2012	30/06/2011	30/06/2012	30/06/2011	30/06/2012
	(Audited) (refer note 5)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1 Segment Revenue						
a. Domestic	7,249	6,454	4,090	20,909	19,406	28,790
b. Exports	1,458	1,349	1,650	4,096	3,860	2,549
Net Sales / Income from Operations	8,707	7,803	5,740	25,005	23,266	31,339
2 Segment Expenditure						
a. Domestic	5,811	5,150	3,313	16,989	15,799	24,154
b. Exports	929	1,157	1,255	2,982	2,974	1,875
Total Expenditure	6,740	6,307	4,568	19,971	18,773	26,029
3 Segment Profit (See Note 1)						
a. Domestic	1,438	1,304	777	3,920	3,607	4,636
b. Exports	529	192	395	1,114	886	674
Total Profit	1,967	1,496	1,172	5,034	4,493	5,310

NOTES:

- 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.

Standalone and Consolidated statement of Assets & Liabilities as at 30th June, 2012

(₹ in Lacs)

Particulars	Standalone		Consolidated		12 Months Consolidated Performance
	As at 30/06/2012	As at 30/06/2011	As at 30/06/2012	As at 30/06/2011	
A EQUITY AND LIABILITIES					 Dividend 275%
1 Shareholders' funds					
a. Share capital	700	700	700	700	
b. Reserves and surplus	14,399	11,600	18,215	14,550	
Sub-total - Shareholders' funds	15,099	12,300	18,915	15,250	 Networth 18,915
2 Non- current liabilities					
a. Deferred tax liabilities (Net)	48	61	549	449	
b. Other long term liabilities	45	38	44	38	
c. Long-term provisions	189	189	750	759	
Sub-total - Non-current liabilities	282	288	1,343	1,246	
Current liabilities					
a. Short-term borrowings	743	17	743	17	
b. Trade payables	1,076	677	1,346	1,868	
c. Other current liabilities	1,262	693	3,153	2,118	
d. Short-term provisions	2,272	821	2,272	821	
Sub-total - Current liabilities	5,353	2,208	7,514	4,824	
TOTAL - EQUITY AND LIABILITIES	20,734	14,796	27,772	21,320	
B ASSETS					
1 Non- current assets					
a. Fixed assets	3,069	3,177	7,013	7,033	
b. Goodwill on consolidation	-	-	7	7	
c. Non-current investments	297	297	0	0	
d. Long-term loans and advances	1,644	997	280	394	
e. Other non-current assets	29	19	29	19	
Sub-total - Non-current assets	5,039	4,490	7,329	7,453	
2 Current assets					
a. Current investments	6,202	1,173	6,202	1,173	
b. Inventories	1,154	4,166	4,292	6,975	
c. Trade receivables	1,429	1,533	4,219	3,859	
d. Cash and cash equivalents	4,062	309	4,342	471	
e. Short -term loans and advances	2,768	3,120	1,306	1,382	
f. Other current assets	80	5	82	7	
Sub-total - Current assets	15,695	10,306	20,443	13,867	
TOTAL ASSETS	20,734	14,796	27,772	21,320	

By order of the Board
for, **Symphony Limited**

Ahmedabad
July 31, 2012

Achal Bakeri
Chairman & Managing Director

natural cooling

Symphony

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