

60 COUNTRIES. ONE TRUSTED NAME.

World Leader in Air Cooling.

SYMPHONY LIMITED

PART I

(₹ in Lacs)

Unaudited Standalone Financial Results for the Quarter Ended on September 30, 2012

Sr. No.	Particulars	3 Months ended			Year Ended
		30/09/2012	30/06/2012	30/09/2011	30/06/2012
		(Unaudited)	(Audited) (refer note 6)	(Unaudited)	(Audited)
1	Income from operations				
	a. Net sales/income from operations (Net of excise duty)	2,431	8,706	2,878	25,005
	b. Operating & Other income	319	298	137	767
	Total income from operations (net)	2,750	9,004	3,015	25,772
2	Expenses				
	a. Cost of materials consumed	759	2,452	661	8,161
	b. Changes in inventories of finished goods, work-in-progress and stock-in-trade	494	1,174	712	3,121
	c. Employee benefits expenses	379	382	360	1,498
	d. Depreciation and amortisation expense	40	30	50	169
	e. Selling & Distribution expense	565	1,811	657	4,697
	f. Other expenses	209	431	174	1,157
	Total expenses	2,446	6,280	2,614	18,803
3	Profit from operations before foreign exchange fluctuation, finance costs and exceptional items (1-2)	304	2,724	401	6,969
4	Foreign Exchange Fluctuation Gain / (Loss)	(93)	16	251	76
5	Profit from operations before Finance costs and exceptional items (3+4)	211	2,740	652	7,045
6	Finance costs	6	20	13	67
7	Profit after Finance Costs but before Exceptional Items (5-6)	205	2,720	639	6,978
8	Exceptional items	-	-	-	-
9	Profit before tax (7-8)	205	2,720	639	6,978
10	Tax Expenses (Including Deferred Tax)	-	753	198	1,944
11	Net Profit after tax (9-10)	205	1,967	441	5,034
12	Paid-up Equity Share Capital (Face Value ₹ 2/- per share)	700	700	700	700
13	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	14,399
14	Earning Per Share (of ₹ 2/- each) (not annualised)	0.59	5.62	1.26	14.39
	Basic & diluted				

PART II

Select Information for the Quarter Ended on September 30, 2012

A PARTICULARS OF SHAREHOLDING				
1 Public shareholding				
a. Number of shares	8,744,630	8,744,630	8,744,630	8,744,630
b. Percentage of shareholding	25%	25%	25%	25%
2 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	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%
- Percentage of shares (as a % of the total share capital of the company)	75%	75%	75%	75%

Particulars	Quarter Ended on 30/09/2012
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:

- a) Symphony has always been at the forefront of innovation in its products, introducing new models and upgrading existing models at regular intervals. As a result of this, Symphony's products offer features, performance and quality that are unmatched in the industry. It is this unrelenting focus on the customer that has made Symphony the market leader that it is. For the year 2012-13, Symphony is introducing several enhanced models, production of which has recently begun. Since the company began the fiscal in July with very low inventory, it could have either produced the old models in the July-September quarter, but in the long term interest of business, it chose to produce the 2013 models.
- b) Sales orders with 100% advance received in the current quarter are ₹ 60.29 Cr. (from domestic market) towards 115,815 air coolers units, as compared to sales orders of ₹ 24.86 Cr. (from domestic market) towards 52,019 air coolers during the corresponding quarter of 2011-12. The company sold 358,305 units of air coolers for the entire year 2011-12 in Domestic Market. However, sales during the period July to September 2012 is lower than the sales of the same quarter of last year due to reasons as explained in Note no. (1a).
- c) On account of deferring production as explained above, the company will execute the balance orders in the October-December quarter. This delay in production and consequent reduction in sales is not by any measure a loss of sales as the orders received are pre-season orders to fill the channel.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 16, 2012.
- The Statutory auditors of the company have carried out limited review of the financial results for the quarter ended September 30, 2012.
- 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/- (Rs. 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 quarter ended on September 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)

Sr. No.	Particulars	3 Months ended			Year Ended
		30/09/2012	30/06/2012	30/09/2011	30/06/2012
		(Unaudited)	(Audited) (refer note 6)	(Unaudited)	(Audited)
1	Segment Revenue				
	a. Domestic	2,065	7,248	2,479	20,909
	b. Exports	366	1,458	399	4,096
	Net Sales / Income from Operations	2,431	8,706	2,878	25,005
2	Segment Expenditure				
	a. Domestic	1,922	5,810	2,136	16,989
	b. Exports	304	929	301	2,982
	Total Expenditure	2,226	6,739	2,437	19,971
3	Segment Profit (See Note 1)				
	a. Domestic	143	1,438	343	3,920
	b. Exports	62	529	98	1,114
	Total Profit	205	1,967	441	5,034

NOTES:

- Segment Profit for the quarter includes foreign exchange fluctuation gain amounting to ₹ 4.06 lacs on Export Receivables (corresponding quarter during last year ₹ 42.94 lacs)
- 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.

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

Ahmedabad
October 16, 2012

Achal Bakari
Chairman & Managing Director

natural cooling

Symphony®

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

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