

GROWTH IS NATURAL



SYMPHONY LIMITED

(₹ in Lacs)

PART I

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended December 31, 2013

Quarter Ended (Unaudited)			Particulars	Half Year Ended (Unaudited)		Year Ended (Audited)	6 Months Performance
31/12/2013	31/12/2012	30/09/2013		31/12/2013	31/12/2012	30/06/2013	
11,522	8,767	7,208	1 Income from operations	18,730	11,198	30,833	
404	445	513	a. Net sales/income from operations (Net of excise duty)	917	764	1,353	
11,926	9,212	7,721	b. Operating and Other income				
			Total income from operations (net)	19,647	11,962	32,186	
5,900	4,428	2,814	2 Expenses	8,714	5,187	14,275	
(705)	(137)	546	a. Cost of materials consumed and purchase of traded goods	(159)	357	(554)	
581	537	634	b. Changes in inventories of finished goods, work-in-progress and stock-in-trade				
29	33	28	c. Employee benefits expenses	1,215	916	1,870	
1,914	1,455	1,473	d. Depreciation and amortisation expense	57	73	131	
726	261	354	e. Selling and distribution expense	3,387	2,020	6,121	
8,445	6,577	5,849	f. Other expenses	1,080	470	1,397	
3,481	2,635	1,872	Total expenses	14,294	9,023	23,240	
			3 Profit from operations before foreign exchange fluctuation and finance costs (1-2)	5,353	2,939	8,946	
5	60	84	4 Foreign Exchange Fluctuation Gain / (Loss)	89	(33)	327	
3,486	2,695	1,956	5 Profit from operations before finance costs (3+4)	5,442	2,906	9,273	
-	2	3	6 Finance costs	3	8	51	
3,486	2,693	1,953	7 Profit before tax (5-6)	5,439	2,898	9,222	
1,010	807	490	8 Tax Expenses	1,500	807	2,522	
-	9	31	a. Current Tax	31	9	(4)	
(3)	204	-	b. Deferred Tax	(3)	204	436	
2,479	1,673	1,432	c. Provision of earlier years				
700	700	700	9 Net Profit for the period (7-8)	3,911	1,878	6,268	
			10 Paid-up Equity Share Capital (Face Value ₹ 2/- per share)	700	700	700	
			11 Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	18,007	
7.09	4.78	4.09	12 Earning Per Share (of ₹ 2/- each) (not annualised)	11.18	5.37	17.92	
			Basic and diluted				

PART II

Select Information for the Quarter and Half Year ended December 31, 2013

Quarter Ended (Unaudited)			Particulars	Half Year Ended (Unaudited)		Year Ended (Audited)	6 Months Performance
31/12/2013	31/12/2012	30/09/2013		31/12/2013	31/12/2012	30/06/2013	
8,744,630	8,744,630	8,744,630	A PARTICULARS OF SHAREHOLDING				
25%	25%	25%	1 Public shareholding	8,744,630	8,744,630	8,744,630	
			a. Number of shares	25%	25%	25%	
			b. Percentage of shareholding				
-	-	-	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)	-	-	-	
26,233,870	26,233,870	26,233,870	b. Non-encumbered	26,233,870	26,233,870	26,233,870	
100%	100%	100%	- Number of shares	100%	100%	100%	
75%	75%	75%	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	75%	75%	75%	
			- Percentage of shares (as a % of the total share capital of the company)				
			B INVESTOR COMPLAINTS	Quarter Ended on 31/12/2013			
			Pending at the beginning of the quarter	NIL			
			Received during the quarter	1			
			Disposed off during the quarter	1			
			Remaining unresolved at the end of the quarter	NIL			

NOTES:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on January 27, 2014.
- The Statutory auditors of the company have carried out limited review of the financial results for the quarter / half year ended on December 31, 2013.
- Previous period figures have been rearranged/regrouped wherever necessary to make them comparable with the figures of the current year.
- The Board of Directors in their meeting held on January 27, 2014 declared interim dividend of 100% i.e. ₹ 2/- per equity share of ₹ 2/- each amounting to ₹ 818.46 lacs including dividend distribution tax for the F. Y. 2013-14. The record date for the payment of interim dividend is February 07, 2014. The interim dividend will be paid on February 13, 2014.

Primary Segmentwise Revenue and Results

(₹ in Lacs)

Quarter Ended (Unaudited)			Particulars	Half Year Ended (Unaudited)		Year Ended (Audited)	6 Months Performance
31/12/2013	31/12/2012	30/09/2013		31/12/2013	31/12/2012	30/06/2013	
11,664	8,993	7,421	1 Segment Revenue	19,085	11,597	31,213	
262	219	300	a. Home Appliances	562	365	973	
11,926	9,212	7,721	b. Corporate Funds	19,647	11,962	32,186	
			Segment Total				
3,230	2,479	1,658	2 Segment Profit before Interest and Taxes (PBIT)	4,888	2,546	8,311	
256	216	298	a. Home Appliances	554	360	962	
3,486	2,695	1,956	b. Corporate Funds	5,442	2,906	9,273	
-	2	3	Segment Total				
1,007	1,020	521	Less: Finance Costs	3	8	51	
2,479	1,673	1,432	Less: Taxes	1,528	1,020	2,954	
			Total Profit After Tax	3,911	1,878	6,268	
8,772	6,929	5,361	3 Capital Employed	8,772	6,929	4,796	
13,027	10,047	14,778	a. Home Appliances	13,027	10,047	13,911	
21,799	16,976	20,139	b. Corporate Funds	21,799	16,976	18,707	
			Segment Total				
147.29%	143.10%	123.72%	4 Segment Profit (PBIT) % on Capital Employed (Annualised)	111.45%	73.50%	173.30%	
7.37%	9.20%	8.57%	a. Home Appliances	7.96%	8.58%	8.23%	
			b. Corporate Funds (See Note 2)				

NOTES:

- The company has two primary segments namely Home Appliances and Corporate Funds.
- Segment Profit (PBIT) % on Capital Employed of Corporate Funds Segment has been calculated on monthly average Capital Employed to work out appropriate return %.
- Investment of Corporate Funds includes investment in Growth Mutual Funds and Fixed Maturity Plans, income of which is accounted on maturity / distribution of dividend.

Secondary Segmentwise Revenue and Results

(₹ in Lacs)

Quarter Ended (Unaudited)			Particulars	Half Year Ended (Unaudited)		Year Ended (Audited)	6 Months Performance
31/12/2013	31/12/2012	30/09/2013		31/12/2013	31/12/2012	30/06/2013	
10,494	8,497	6,694	1 Segment Revenue	17,188	10,562	27,300	
1,028	270	514	a. Domestic	1,542	636	3,533	
11,522	8,767	7,208	b. Exports	18,730	11,198	30,833	
			Net Sales / Income from Operations				
3,132	2,651	1,811	2 Segment Profit Before Interest and Taxes	4,943	2,795	8,084	
354	44	145	a. Domestic	499	111	1,189	
3,486	2,695	1,956	b. Exports	5,442	2,906	9,273	
-	2	3	Segment Total				
1,007	1,020	521	Less: Finance Costs	3	8	51	
2,479	1,673	1,432	Less: Taxes	1,528	1,020	2,954	
			Total Profit After Tax	3,911	1,878	6,268	

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 segment disclosures relating to Capital employed.

Standalone Statement of Assets and Liabilities

(₹ in Lacs)

Particulars		As At 31/12/2013 (Unaudited)	As At 30/06/2013 (Audited)	Particulars		As At 31/12/2013 (Unaudited)	As At 30/06/2013 (Audited)
A	EQUITY AND LIABILITIES			B	ASSETS		
1	Shareholders' funds			1	Non-current assets		
	(a) Share Capital	700	700		(a) Fixed assets	3,545	3,290
	(b) Reserves and surplus	21,099	18,007		(b) Non-current investments	9,326	3,184
	Sub-total - Shareholders' funds	21,799	18,707		(c) Long-term loans and advances	188	153
2	Non-current liabilities				(d) Other non-current assets	6	10
	(a) Deferred tax liabilities (Net)	76	44		Sub-total - Non-current assets	13,065	6,637
	(b) Long-term provisions	-	22	2	Current assets		
	Sub-total - Non-current liabilities	76	66		(a) Current investments	9,084	9,010
3	Current liabilities				(b) Inventories	2,283	1,819
	(a) Trade payables	983	1,481		(c) Trade receivables	125	517
	(b) Other current liabilities	5,971	1,095		(d) Cash and cash equivalents	1,744	4,324
	(c) Short-term provisions	1,024	3,357		(e) Short-term loans and advances	3,380	2,029
	Sub-total - Current liabilities	7,978	5,933		(f) Other current assets	172	370
	TOTAL - EQUITY AND LIABILITIES	29,853	24,706		Sub-total - Current assets	16,788	18,069
					TOTAL ASSETS	29,853	24,706

By order of the Board
for, Symphony Limited

Ahmedabad
January 27, 2014

Achal Bakeri
Chairman & Managing Director

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