GROWTH IS NATURAL

SYMPHONY LIMITED

(₹ in Lacs)

Statement of Standalone and Consolidated Audited Financial Results for the Quarter and Year Ended on June 30, 2014

Standalone Quarter ended 30/06/2014 (Audited)	Standalone Quarter ended 30/06/2013 (Audited)	Standalone Quarter ended 31/03/2014 (Unaudited)	Particulars	Standalone Year ended 30/06/2014 (Audited)	Standalone Year ended 30/06/2013 (Audited)	Consolidated Year ended 30/06/2014 (Audited)	Consolidated Year ended 30/06/2013 (Audited)
			1 Income from operations				
15,063	**11,117**	**11,329**	**a.Net sales/income from operations (Net of excise duty)**	**45,122**	**30,833**	**53,242**	**37,763**
209	591	300	b. Operating & Other income	1,515	1,680	1,407	1,710
15,272	**11,708**	11,629	**Total income from operations (net)**	**46,637**	**32,513**	**54,649**	**39,473**
			2 Expenses				
5,326	4,864	5,437	a.Cost of materials consumed and Purchase of traded Goods	19,477	14,275	22,283	16,588
554	(431)	(486)	b.Changes in inventories of finished goods, work-in-progress and stock-in-trade	(91)	(554)	520	137
617	689	594	c.Employee benefits expenses	2,555	2,103	4,168	3,498
29	26	28	d.Depreciation and amortisation expense	115	131	382	394
3,899	2,470	1,909	e.Selling & Distribution expense	9,195	6,010	9,949	6,761
277	432	597	f. Other expenses	1,824	1,294	3,740	2,931
10,702	**8,050**	**8,079**	**Total expenses**	**33,075**	**23,259**	**41,042**	**30,309**
4,570	**3,658**	**3,550**	**3 Profit from operations before finance costs (1-2)**	**13,562**	**9,254**	**13,607**	**9,164**
-	24	2	4 Finance costs	5	32	5	32
4,570	**3,634**	**3,548**	**5 Profit before tax (3-4)**	**13,557**	**9,222**	**13,602**	9,132
			6 Tax Expenses				
1,297	1,032	865	a.Current Tax	3,662	2,522	3,676	2,522
(3)	(13)	(20)	b.Deferred Tax	8	(4)	8	151
3	25	-	c.Provision of earlier years	-	436	(727)	436
3,273	**2,590**	**2,703**	**7 Profit for the year from continuing operations (5-6)**	**9,887**	**6,268**	**10,645**	**6,023**
-	-	-	8 Loss from discontinuing operations	-	-	(73)	(4)
			9 Tax Expenses of discontinuing operations				
-	-	-	Tax of earlier year	-	-	-	8
-	-	-	**10 Loss from discontinuing operations (8-9)**	-	-	(73)	(12)
3,273	**2,590**	**2,703**	**11 Profit for the year (7+10)**	**9,887**	**6,268**	**10,572**	**6,011**
700	700	700	12 Paid-up Equity Share Capital (Face Value Rs.2/- per share)	700	700	700	700
-	-	-	13 Reserves excluding Revaluation Reserve as per Balance Sheet of				
-	-	-	previous accounting year	22,574	18,007	26,878	21,521
			14 Earning Per Share (of ₹ 2/- each) (not annualised)				
9.36	7.41	7.73	Basic & diluted	28.27	17.92	30.22	17.19
			A PARTICULARS OF SHAREHOLDING				
			1 Public shareholding				
87,44,630	87,44,630	87,44,630	a.Number of shares	87,44,630	87,44,630	87,44,630	87,44,630
25%	25%	25%	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				
2,62,33,870	2,62,33,870	2,62,33,870	- Number of shares	2,62,33,870	2,62,33,870	2,62,33,870	2,62,33,870
100%	100%	100%	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
75%	75%	75%	- Percentage of shares (as a % of the total share capital of the company)	75%	75%	75%	75%

B INVESTOR COMPLAINTS FOR THE QUARTER ENDED ON JUNE 30, 2014
Pending at the beginning of the quarter - NIL ; Received during the quarter - 7 ; Disposed off during the quarter - 7 ; Remaining unresolved at the end of the quarter - NIL.

12 Months Standalone Performance
- **Gross Revenue Growth** +43%
- **EBITDA Growth** +46%
- **PAT Growth** +58%

12 Months Consolidated Performance
- **Gross Revenue Growth** +38%
- **EBITDA Growth** +46%
- **PAT Growth** +76%

NOTES:
1 The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 31, 2014.
2 The Board of Directors has recommended, subject to approval of shareholders, a final dividend of ₹ 11/- per equity share of ₹ 2/- each for the year ended June 30, 2014. Further an interim dividend of ₹ 2 per equity share was paid during the year. Total Dividend proposed/paid is ₹ 13/- per equity share (650%) (previous year ₹ 6.50/- per equity share (325%). The total dividend appropriation for the year ended June 30, 2014 amounts to ₹ 5,320 lacs including dividend distribution tax of ₹ 773 lacs.
3 Consolidated audited figures include financials of Symphony Limited and financials of it's Wholly Owned Subsidiaries (WOS) and Step-down subsidiaries as under:
a. Unaudited financials for the period July 2013 to June 2014 of Sylvan Holdings Pte. Ltd., Singapore having accounting year ending on 31st December.
b. Financials for the period July 2013 to June 2014 of Impco S. DE. R.L. DE.C.V., Mexico (Subsidiary of Sylvan Holdings Pte. Ltd. Singapore) with Limited Review report, as well as Unaudited financials of Symphony USA Inc. (formerly known as "Impco Air Coolers Inc., USA" - 100% subsidiary of Impco, Mexico) having accounting year ending on 31st December."
c. Audited financials of Symphony Air Coolers Inc, USA having accounting year ending on 30th June (which is in alignment with Symphony Ltd).
4 In Consolidated results, "Tax Expenses – provision for earlier years" consists of write-back of the Deferred tax provision to the tune of ₹ 727 lacs, in subsidiary company, viz. Impco S. DE. R.L. DE.C.V., Mexico as the same is not required due to effect of tax reforms undertaken by the Mexican government.
5 The figures of the corresponding previous period have been restated/regrouped wherever necessary to make them comparable with the figures of the current period.The figures of last quarter are the balancing figures between audited figures of the full financial year and the published year to date figures upto the third quarter of the current financial year.

Primary Segmentwise Revenue and Results

Standalone Quarter ended 30/06/2014 (Audited)	Standalone Quarter ended 30/06/2013 (Audited)	Standalone Quarter ended 30/03/2014 (Unaudited)	Particulars	Standalone Year Ended 30/06/2014 (Audited)	Standalone Year Ended 30/06/2013 (Audited)	Consolidated Year Ended 30/06/2014 (Audited)	Consolidated Year Ended 30/06/2013 (Audited)
			1 Segment Revenue				
15,099	11,433	11,438	a. Home Appliances	45,711	31,540	53,723	38,500
173	275	191	b. Corporate Funds	926	973	926	973
15,272	**11,708**	**11,629**	**Segment Total**	**46,637**	**32,513**	**54,649**	**39,473**
			2 Segment Profit before Interest and Taxes (PBIT)				
4,399	3,389	3,365	a.Home Appliances	12,652	8,292	12,624	8,198
171	269	185	b.Corporate Funds	910	962	910	962
4,570	**3,658**	**3,550**	**Segment Total**	**13,562**	**9,254**	**13,534**	**9,160**
-	24	2	Less: Finance Costs	5	32	5	32
1,297	1,044	845	Less: Taxes	3,670	2,954	2,957	3,117
3,273	**2,590**	**2,703**	**Total Profit After Tax**	**9,887**	**6,268**	**10,572**	**6,011**
			3 Capital Employed				
3,800	4,796	13,256	a.Home Appliances	3,800	4,796	8,104	8,310
19,474	13,911	11,247	b.Corporate Funds	19,474	13,911	19,474	13,911
23,274	**18,707**	**24,503**	**Segment Total**	**23,274**	**18,707**	**27,578**	**22,221**
			4 Segment Profit (PBIT) % on Capital Employed (Annualised)				
463.11%	**282.66%**	**101.53%**	**a. Home Appliances**	**332.98%**	**172.90%**	**155.78%**	**98.65%**
4.38%	**9.27%**	**5.50%**	**b. Corporate Funds** (See Note 2)	**6.41%**	**8.23%**	**6.41%**	**8.23%**

NOTES:
1 The company has two primary segments namely Home Appliances and Corporate Funds.
2 Segment Profit (PBIT) % on Capital Employed of Corporate Funds Segment has been calculated on monthly average Capital Employed to work out appropriate return %.
3 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

Standalone Quarter ended 30/06/2014 (Audited)	Standalone Quarter ended 30/06/2013 (Audited)	Standalone Quarter ended 30/03/2014 (Unaudited)	Particulars	Standalone Year Ended 30/06/2014 (Audited)	Standalone Year Ended 30/06/2013 (Audited)	Consolidated Year Ended 30/06/2014 (Audited)	Consolidated Year Ended 30/06/2013 (Audited)
			1 Segment Revenue				
13,104	9,496	9,168	a.India	39,460	27,300	39,467	27,299
1,959	1,621	2,161	b.Rest of the world	5,662	3,533	13,775	10,464
15,063	**11,117**	**11,329**	**Net Sales / Income from Operations**	**45,122**	**30,833**	**53,242**	**37,763**
			2 Segment Profit Before Interest and Taxes				
3,730	2,977	2,737	a.India	11,410	8,065	11,464	8,121
841	681	813	b.Rest of the world	2,153	1,189	2,071	1,038
4,571	**3,658**	**3,550**	**Segment Total**	**13,563**	**9,254**	**13,535**	**9,159**
-	24	2	Less: Finance Costs	5	32	5	32
1,298	1,044	845	Less: Taxes	3,671	2,954	2,958	3,116
3,273	**2,590**	**2,703**	**Total Profit After Tax**	**9,887**	**6,268**	**10,572**	**6,011**

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 and Consolidated statement of Assets & Liabilities as at June 30, 2014

(₹ in Lacs)

Sr. No.	Particulars	Standalone As at 30/06/2014 (Audited)	Standalone As at 30/06/2013 (Audited)	Consolidated As at 30/06/2014 (Audited)	Consolidated As at 30/06/2013 (Audited)
A	**EQUITY AND LIABILITIES**				
1	**Shareholders' funds**				
	(a) Share Capital	700	700	700	700
	(b) Reserves and surplus	22,574	18,007	26,878	21,521
	Sub-total - Shareholders' funds	**23,274**	**18,707**	**27,578**	**22,221**
2	**Non- current liabilities**				
	(a) Deferred tax liabilities (Net)	53	44	53	754
	(b) Long-term provisions	21	21	728	684
	Sub-total - Non-current liabilities	**74**	**65**	**781**	**1,438**
3	**Current liabilities**				
	(a) Trade payables	2,081	1,481	2,576	1,775
	(b) Other current liabilities	1,594	1,095	3,095	2,909
	(c) Short-term provisions	5,295	3,357	5,303	3,287
	Sub-total - Current liabilities	**8,970**	**5,933**	**10,974**	**7,971**
	TOTAL - EQUITY AND LIABILITIES	**32,318**	**24,705**	**39,333**	**31,630**

Sr. No.	Particulars	Standalone As at 30/06/2014 (Audited)	Standalone As at 30/06/2013 (Audited)	Consolidated As at 30/06/2014 (Audited)	Consolidated As at 30/06/2013 (Audited)
B	**ASSETS**				
1	**Non- current assets**				
	(a) Fixed assets	3,951	3,290	7,780	7,307
	(b) Goodwill on Consolidation	-	-	7	7
	(c) Non-current investments	16,187	3,184	13,874	871
	(d) Long-term loans and advances	269	154	298	183
	(e) Other Non-Current Assets	-	10	-	10
	Sub-total - Non-current assets	**20,407**	**6,637**	**21,959**	**8,378**
2	**Current assets**				
	(a) Current investments	5,763	9,010	5,988	9,010
	(b) Inventories	2,164	1,819	3,851	4,302
	(c) Trade receivables	983	517	4,158	3,767
	(d) Cash and cash equivalents	352	4,323	569	4,474
	(e) Short -term loans and advances	2,383	2,019	2,595	1,327
	(f) Other current assets	266	380	212	372
	Sub-total - Current assets	**11,911**	**18,068**	**17,373**	**23,252**
	TOTAL ASSETS	**32,318**	**24,705**	**39,333**	**31,630**

12 Months Consolidated Performance
- **Dividend** 650%
- **Dividend Payout** 50%

By order of the Board
for, Symphony Limited

Place : Ahmedabad
Date: July 31, 2014

Achal Bakeri
Chairman & Managing Director

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