




GROWTH IS NATURAL




SYMPHONY LIMITED

PART I Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended December 31, 2014 (₹ in Lacs)

Quarter Ended (Unaudited)			Particulars	Half Year Ended (Unaudited)		Year Ended (Audited)	6 Months Performance
31/12/14	31/12/13	30/09/14		31/12/14	31/12/13	30/06/14	
15,141	11,522	10,271	1 Income from operations				Gross Revenue Growth  +35%
413	409	769	a. Net sales/income from operations (Net of excise duty)	25,412	18,730	45,122	
15,554	11,931	11,040	b. Operating & other income	1,182	1,006	1,515	
			Total income from operations (net)	26,594	19,736	46,637	
			2 Expenses				
721	754	310	a. Cost of materials consumed	1,031	895	2,547	
6,029	5,172	4,782	b. Purchase of stock-in-trade	10,811	7,888	17,000	
(67)	(731)	(362)	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(429)	(228)	(161)	
			d. Employee benefits expenses	1,466	1,352	2,555	
			e. Depreciation and amortisation expenses	100	57	115	
678	705	788	f. Selling & Distribution expenses	4,267	3,387	9,195	EBITDA Growth  +52%
38	29	62	g. Other expenses	1,082	942	1,824	
2,516	1,914	1,751	Total expenses	18,328	14,293	33,075	
458	601	624	3 Profit from operations before finance costs (1-2)	8,266	5,443	13,562	
10,373	8,444	7,955	4 Finance costs	55	4	5	
5,181	3,487	3,085	5 Profit before tax (3-4)	8,211	5,439	13,557	
19	1	36	6 Tax Expenses				
5,162	3,486	3,049	a. Current Tax	2,402	1,500	3,662	
			b. Deferred Tax	44	31	8	
1,532	1,010	870	c. Provision of earlier years	-	(3)	-	
28	-	16	7 Net Profit for the period (5-6)	5,765	3,911	9,887	PAT Growth  +47%
-	(3)	-	8 Paid-up Equity Share Capital (Face Value ₹ 2/- per share)	700	700	700	
3,602	2,479	2,163	9 Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year			22,574	
700	700	700	10 Earning Per Share (of ₹ 2/- each) (not annualised)				
			Basic & diluted	16.48	11.18	28.27	
10.30	7.09	6.18					



PART II Select Information for the Quarter and Half Year ended December 31, 2014

8,744,630	8,744,630	8,744,630	A PARTICULARS OF SHAREHOLDING				PAT Growth  +47%
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%	
			- 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)	75%	75%	75%	
			B INVESTOR COMPLAINTS FOR THE QUARTER ENDED ON DECEMBER 31, 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.				

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 17, 2015.
- The Statutory auditors of the company have carried out limited review of the financial results for the quarter/half year ended on December 31, 2014.
- The Company has revised depreciation rate on fixed assets as per the useful life specified in the Schedule II of the Companies Act, 2013 w.e.f. July 01, 2014. Accordingly, depreciation of ₹ 7.65 lacs on account of assets whose useful life is already exhausted as on July 01, 2014 has been adjusted to retained earnings.
- The Board of Directors, in their meeting held on January 17, 2015 declared interim dividend of 200% i.e. ₹ 4/- (Previous year 100% i.e. ₹ 2/-) per equity share of ₹ 2/- each amounting to ₹ 1,678.89 lacs including dividend distribution tax. The record date for the payment of interim dividend is January 23, 2015. The interim dividend will be paid on January 30, 2015.
- Previous period figures have been rearranged/regrouped wherever necessary to make them comparable with the figures of the current period.

Primary Segmentwise Revenue and Results (₹ in Lacs)

Quarter Ended (Unaudited)			Particulars	Half Year Ended (Unaudited)		Year Ended (Audited)	
31/12/14	31/12/13	30/09/14		31/12/14	31/12/13	30/06/14	
15,272	11,669	10,606	1 Segment Revenue	25,878	19,174	45,711	Interim Dividend  200%
282	262	434	a. Home Appliances	716	562	926	
15,554	11,931	11,040	b. Corporate Funds	716	562	926	
			Segment Total	26,594	19,736	46,637	
			2 Segment Profit before Interest and Taxes (PBIT)				
4,901	3,231	2,653	a. Home Appliances	7,554	4,889	12,652	
280	256	432	b. Corporate Funds	712	554	910	
5,181	3,487	3,085	Segment Total	8,266	5,443	13,562	
19	1	36	Less: Finance Costs	55	4	5	
1,560	1,007	886	Less: Taxes	2,446	1,528	3,670	
3,602	2,479	2,163	Total Profit After Tax	5,765	3,911	9,887	
			3 Capital Employed				Interim Dividend  200%
6,934	8,772	10,296	a. Home Appliances	6,934	8,772	3,800	
20,418	13,027	15,141	b. Corporate Funds	20,418	13,027	19,474	
27,352	21,799	25,437	Segment Total	27,352	21,799	23,274	
			4 Segment Profit (PBIT) % on Capital Employed (Annualised)				
237.91%	218.95%	205.81%	a. Home Appliances	225.55%	173.20%	154.21%	
5.90%	7.37%	9.08%	b. Corporate Funds (See Note 2)	7.48%	7.96%	6.41%	

NOTES:

- The company has two primary segments namely Home Appliances and Corporate Funds.
- Segment Profit (PBIT) % on Capital Employed has been calculated on average monthly Capital Employed (PBIT % of Home Appliances of previous periods also recalculated accordingly, from end of period to average monthly balances).
- 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)	
31/12/14	31/12/13	30/09/14		31/12/14	31/12/13	30/06/14	
14,011	10,494	9,564	1 Segment Revenue	23,575	17,188	39,460	
1,130	1,028	707	a. India	1,837	1,542	5,662	
15,141	11,522	10,271	b. Rest of the world	25,412	18,730	45,122	
			Net Sales/Income from Operations				
			2 Segment Profit Before Interest and Taxes				
4,866	3,133	2,903	a. India	7,769	4,944	11,410	
315	354	182	b. Rest of the world	497	499	2,153	
5,181	3,487	3,085	Segment Total	8,266	5,443	13,563	
19	1	36	Less: Finance Costs	55	4	5	
1,560	1,007	886	Less: Taxes	2,446	1,528	3,671	
3,602	2,479	2,163	Total Profit After Tax	5,765	3,911	9,887	

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 & Liabilities (₹ in Lacs)

Particulars		As At 31/12/14 (Unaudited)	As At 30/06/14 (Audited)	Particulars		As At 31/12/14 (Unaudited)	As At 30/06/14 (Audited)
A	EQUITY AND LIABILITIES			B	ASSETS		
1	Shareholders' funds			1	Non-current assets		
	(a) Share Capital	700	700		(a) Fixed assets	4,653	3,951
	(b) Reserves and surplus	26,652	22,574		(b) Non-current investments	20,307	16,187
	Sub-total - Shareholders' funds	27,352	23,274		(c) Long-term loans and advances	437	269
2	Non-current liabilities				Sub-total - Non-current assets	25,397	20,407
	(a) Deferred tax liabilities (Net)	97	53	2	Current assets		
	(b) Long-term provisions	21	21		(a) Current investments	5,528	5,763
	Sub-total - Non-current liabilities	118	74		(b) Inventories	2,519	2,164
3	Current liabilities				(c) Trade receivables	98	983
	(a) Trade payables	1,238	2,081		(d) Cash and cash equivalents	784	352
	(b) Other current liabilities	5,152	1,594		(e) Short-term loans and advances	1,315	2,383
	(c) Short-term provisions	2,068	5,295		(f) Other current assets	287	266
	Sub-total - Current liabilities	8,458	8,970		Sub-total - Current assets	10,531	11,911
	TOTAL - EQUITY AND LIABILITIES	35,928	32,318		TOTAL ASSETS	35,928	32,318

By order of the Board
for, Symphony Limited

Place: Ahmedabad
Date: January 17, 2015

Achal Bakeri
Chairman & Managing Director

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

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