

GROWTH IS NATURAL



(Rs. in Lacs)

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 2016

| Quarter ended | | | Sr. No. | Particulars | Half Year ended | | Nine Month Ended | 6 Months Performance |
|---------------|---------------|---------------|---------|---|-----------------|---------------|--------------------------------|-----------------------------------|
| 30-Sep-16 | 30-Sep-15 | 30-Jun-16 | | | 30-Sep-16 | 30-Sep-15 | 31-Mar-16 | |
| (Unaudited) | (Unaudited) | (Unaudited) | | | (Unaudited) | (Unaudited) | (Audited) (Refer Note No.5) | |
| 15,027 | 11,442 | 15,215 | 1 | Income from operations | 30,242 | 22,491 | 41,367 | Revenue Growth +35% |
| 16 | 9 | 45 | | a. Net sales/income from operations | 61 | 36 | 118 | |
| 15,043 | 11,451 | 15,260 | | b. Other Operating Income | | | | |
| | | | 2 | Expenses | 30,303 | 22,527 | 41,485 | EBITDA Growth +41% |
| 397 | 104 | 686 | | a. Cost of materials consumed | 1,083 | 581 | 2,034 | |
| 7,275 | 4,812 | 5,514 | | b. Purchase of stock-in-trade | 12,789 | 9,023 | 16,410 | |
| (434) | 620 | 216 | | c. Changes in inventories of finished goods, work-in-progress and stock-in-trade | (218) | 658 | 256 | |
| 1,234 | 970 | 1,039 | | d. Employee benefits expenses | 2,273 | 1,719 | 2,973 | |
| 92 | 73 | 77 | | e. Depreciation and amortisation expense | 169 | 143 | 219 | |
| 126 | 391 | 2,382 | | f. Advertisement and sales promotion expense | 2,508 | 2,587 | 718 | |
| 1,319 | 1,151 | 1,523 | | g. Other expenses | 2,842 | 2,541 | 3,867 | |
| 10,009 | 8,121 | 11,437 | | Total expenses | 21,446 | 17,252 | 26,477 | |
| 5,034 | 3,330 | 3,823 | 3 | Profit from operations before other income and finance costs (1-2) | 8,857 | 5,275 | 15,008 | |
| 473 | 718 | 494 | 4 | Other Income | 967 | 1,665 | 1,949 | +41% |
| 5,507 | 4,048 | 4,317 | 5 | Profit from ordinary activities before finance cost (3+4) | 9,824 | 6,940 | 16,957 | |
| 1 | 1 | - | 6 | Finance costs | 1 | 3 | 8 | PAT Growth +38% |
| 5,506 | 4,047 | 4,317 | 7 | Profit before tax (5-6) | 9,823 | 6,937 | 16,949 | |
| 1,578 | 1,171 | 1,203 | 8 | Tax Expenses | 2,781 | 1,835 | 4,649 | |
| 3,928 | 2,876 | 3,114 | 9 | Net Profit for the period (7-8) | 7,042 | 5,102 | 12,300 | |
| 1,399 | 700 | 700 | 10 | Paid-up Equity Share Capital (Face Value Rs.2/- per share) | 1,399 | 700 | 700 | |
| | | | 11 | Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year | | | 30,095 | |
| 5.62 | 4.11 | 4.45 | 12 | Earning Per Share (of Rs. 2/- each) (not annualised) Basic & diluted | 10.07 | 7.29 | 17.58 | |

NOTES:

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 25, 2016.
2. The Statutory auditors of the Company have carried out limited review of the financial results for the quarter / half year ended on September 30, 2016.
3. The Board of Directors in their meeting held on October 25, 2016 declared 2nd interim dividend of 50% i.e. Rs.1/- per equity share of Rs. 2/- each amounting to Rs.841.99 lacs including dividend distribution tax. The record date for the payment of interim dividend is November 4, 2016. The interim dividend will be paid on or before November 15, 2016.
4. The Company has allotted 34,978,500 bonus shares of Rupees Two each fully paid up on September 17,2016 in the proportion of one (1) bonus equity share for every one (1) fully Paid up equity share. As a result of the bonus issue the paid up capital of the Company stands increased to Rs. 1,399.14 lacs from Rs. 699.57 lacs. Consequent to the above increase in Paid up capital, the earnings per share have been restated for prior periods for proper comparison.
5. In view of the provisions of Companies Act 2013, from previous year the Company has changed its accounting year to March ending instead of June ending as informed earlier. Accordingly previous accounting year was of nine months ended on March 31, 2016.
6. 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

| Quarter ended | | | Sr. No. | Particulars | Half Year ended | | Nine Month Ended |
|----------------|----------------|---------------|---------|--|-----------------|----------------|------------------|
| 30-Sep-16 | 30-Sep-15 | 30-Jun-16 | | | 30-Sep-16 | 30-Sep-15 | 31-Mar-16 |
| (Unaudited) | (Unaudited) | (Unaudited) | | | (Unaudited) | (Unaudited) | (Audited) |
| 15,179 | 11,664 | 15,383 | 1 | Segment Revenue | 30,562 | 22,904 | 41,894 |
| 337 | 505 | 371 | | a. Air Coolers | 708 | 1,288 | 1,540 |
| 15,516 | 12,169 | 15,754 | | b. Corporate Funds | | | |
| | | | | Segment Total | 31,270 | 24,192 | 43,434 |
| 5,175 | 3,545 | 3,950 | 2 | Segment Results (Profit before Interest and Taxes - PBIT) | 9,125 | 5,656 | 15,423 |
| 332 | 503 | 367 | | a. Air Coolers | 699 | 1,284 | 1,534 |
| 5,507 | 4,048 | 4,317 | | b. Corporate Funds | | | |
| 1 | 1 | - | | Segment Total | 9,824 | 6,940 | 16,957 |
| 1,578 | 1,171 | 1,203 | | Less: Finance Costs | 1 | 3 | 8 |
| 3,928 | 2,876 | 3,114 | | Less: Taxes | 2,781 | 1,835 | 4,649 |
| | | | | Total Profit After Tax | 7,042 | 5,102 | 12,300 |
| 17,521 | 13,078 | 15,706 | 3 | Segment Assets | 17,521 | 13,078 | 17,323 |
| 45,269 | 43,812 | 24,264 | | a. Air Coolers | 45,269 | 43,812 | 19,090 |
| 62,790 | 56,890 | 39,970 | | b. Corporate Funds | | | |
| | | | | Segment Total | 62,790 | 56,890 | 36,413 |
| 17,521 | 13,078 | 5,622 | 4 | Segment Liabilities | 17,521 | 13,078 | 4,566 |
| 8,063 | 11,917 | 440 | | a. Air Coolers | 8,063 | 11,917 | 1,052 |
| 25,584 | 24,995 | 6,062 | | b. Corporate Funds | | | |
| | | | | Segment Total | 25,584 | 24,995 | 5,618 |
| - | - | 10,084 | 5 | Capital Employed | - | - | 12,757 |
| 37,206 | 31,895 | 23,824 | | a. Air Coolers | 37,206 | 31,895 | 18,038 |
| 37,206 | 31,895 | 33,908 | | b. Corporate Funds | | | |
| | | | | Segment Total | 37,206 | 31,895 | 30,795 |
| 308.34% | 481.88% | 43.60% | 6 | Segment Results (PBIT) % on Capital Employed (For the quarter & respective period) (not annualised) | 170.10% | 111.14% | 333.19% |
| 0.99% | 1.70% | 1.49% | | a. Air Coolers | 2.41% | 4.96% | 5.41% |
| | | | | b. Corporate Funds (See Note 2) | | | |

NOTES:

- 1 The Company has two primary segments namely Air Coolers and Corporate Funds.
- 2 Segment Profit (PBIT) % on Capital Employed has been calculated on average monthly Capital Employed.
- 3 Investment of Corporate Funds includes investment in Growth Mutual Funds, income of which is accounted on redemption and declaration of dividend.

| Secondary Segmentwise Revenue and Results | | | | | | (Rs. in Lacs) | | |
|---|---------------|---------------|---------|---|-----------------|---------------|------------------|--|
| Quarter ended | | | Sr. No. | Particulars | Half Year ended | | Nine Month Ended | |
| 30-Sep-16 | 30-Sep-15 | 30-Jun-16 | | | 30-Sep-16 | 30-Sep-15 | 31-Mar-16 | |
| (Unaudited) | (Unaudited) | (Unaudited) | | | (Unaudited) | (Unaudited) | (Audited) | |
| 14,341 | 10,973 | 13,404 | 1 | Segment Revenue | 27,745 | 21,064 | 36,787 | |
| 686 | 469 | 1,811 | | a. India | 2,497 | 1,427 | 4,580 | |
| | | | | b. Rest of the world | | | | |
| 15,027 | 11,442 | 15,215 | | Net Sales / Income from Operations | 30,242 | 22,491 | 41,367 | |
| | | | 2 | Segment Results (Profit before Interest and Taxes - PBIT) | | | | |
| 5,353 | 3,976 | 3,533 | | a. India | 8,886 | 6,483 | 15,056 | |
| 154 | 72 | 784 | | b. Rest of the world | 938 | 457 | 1,901 | |
| 5,507 | 4,048 | 4,317 | | Segment Total | 9,824 | 6,940 | 16,957 | |
| 1 | 1 | - | | Less: Finance Costs | 1 | 3 | 8 | |
| 1,578 | 1,171 | 1,203 | | Less: Taxes | 2,781 | 1,835 | 4,649 | |
| 3,928 | 2,876 | 3,114 | | Total Profit After Tax | 7,042 | 5,102 | 12,300 | |

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 secondary segment disclosures relating to Capital employed.

| Standalone Statement of Assets & Liabilities | | | | (Rs. in Lacs) | |
|--|--|----------------------------|--------------------------|---------------|---------------|
| Sr. No. | Particulars | As At 30-09-16 (Unaudited) | As at 31-03-16 (Audited) | | |
| A | EQUITY AND LIABILITIES | | | | |
| 1 | Shareholders' funds | | | | |
| | (a) Share Capital | | 1,399 | | 700 |
| | (b) Reserves and surplus | | 35,807 | | 30,095 |
| | Sub-total - Shareholders' funds | | 37,206 | | 30,795 |
| 2 | Non-current liabilities | | | | |
| | (a) Deferred tax liabilities (Net) | | 331 | | 249 |
| | Sub-total - Non-current liabilities | | 331 | | 249 |
| 3 | Current liabilities | | | | |
| | (a) Trade payables | | 2,914 | | 2,027 |
| | (b) Other current liabilities | | 21,588 | | 2,311 |
| | (c) Short-term provisions | | 751 | | 1,031 |
| | Sub-total - Current liabilities | | 25,253 | | 5,369 |
| | TOTAL - EQUITY AND LIABILITIES | | 62,790 | | 36,413 |
| B | ASSETS | | | | |
| 1 | Non-current assets | | | | |
| | (a) Fixed assets | | 6,415 | | 6,144 |
| | (b) Non-current investments | | 18,634 | | 18,634 |
| | (c) Long-term loans and advances | | 365 | | 169 |
| | Sub-total - Non-current assets | | 25,414 | | 24,947 |
| 2 | Current assets | | | | |
| | (a) Current investments | | 28,488 | | - |
| | (b) Inventories | | 2,867 | | 2,349 |
| | (c) Trade receivables | | 725 | | 3,273 |
| | (d) Cash and cash equivalents | | 743 | | 3,664 |
| | (e) Short-term loans and advances | | 3,757 | | 1,523 |
| | (f) Other current assets | | 796 | | 657 |
| | Sub-total - Current assets | | 37,376 | | 11,466 |
| | TOTAL ASSETS | | 62,790 | | 36,413 |

Quarterly Interim Dividend



50%

By Order Of The Board
For Symphony Limited

Place : Ahmedabad
Date : October 25, 2016

Achal Bakeri
Chairman & Managing Director

natural cooling **Symphony**

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

Symphony Limited, Symphony Limited, Symphony House, FP12-TP50, Bodakdev, Off SG Highway, Ahmedabad-380054, India.
CIN: L32201GJ1988PLC010331 | Web: www.symphonylimited.com | Email: corporate@symphonylimited.com
Phone: +91-79-66211111 | Fax: +91-79-66211139

Our Global Brands: **TOUCH CLOUD SILVER / storm DiET / iCOOL winter SUMO JUMBO WINDOW Arctic Circle Master Cool**