

GROWTH IS NATURAL



(Rs. in Lacs)

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended December 31, 2015

Quarter ended			Sr. No.	Particulars	Half Year ended		Year Ended	6 Months Performance
31-Dec-15	31-Dec-14	30-Sep-15			31-Dec-15	31-Dec-14	30-Jun-15	
(Unaudited)	(Unaudited)	(Unaudited)			(Unaudited)	(Unaudited)	(Audited)	
			1	Income from operations				
16,210	13,548	11,442	a.	Net sales/income from operations (Net of excise duty) (Refer Note No.3)	27,652	22,743	46,228	Sales Growth
38	3	9	b.	Other Operating Income	47	10	41	
16,248	13,551	11,451		Total income from operations (net)	27,699	22,753	46,269	+22%
			2	Expenses				
772	721	104	a.	Cost of materials consumed	876	1,031	2,460	
6,693	6,049	4,802	b.	Purchase of stock-in-trade	11,495	10,846	19,864	
12	(67)	620	c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	632	(429)	(552)	
943	678	926	d.	Employee benefits expenses	1,869	1,466	3,033	
73	38	73	e.	Depreciation and amortisation expense	146	100	213	
1,790	1,361	1,596	f.	Other expenses	3,386	2,645	8,014	EBITDA Growth
10,283	8,780	8,121		Total expenses	18,404	15,659	33,032	+30%
5,965	4,771	3,330	3	Profit from operations before finance costs & Other Income (1-2)	9,295	7,094	13,237	
697	410	718	4	Other Income	1,415	1,172	2,994	
6,662	5,181	4,048	5	Profit from operations before finance costs (3+4)	10,710	8,266	16,231	
6	19	1	6	Finance costs	7	55	57	
6,656	5,162	4,047	7	Profit before tax (5-6)	10,703	8,211	16,174	
			8	Tax Expenses				
1,868	1,532	1,156	a.	Current Tax	3,024	2,402	4,438	
15	28	15	b.	Deferred Tax	30	44	133	
-	-	-	c.	Provision of earlier years	-	-	(39)	PAT Growth
4,773	3,602	2,876	9	Net Profit for the period (7-8)	7,649	5,765	11,642	+33%
700	700	700	10	Paid-up Equity Share Capital (Face Value Rs.2/- per share)	700	700	700	
			11	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	28,319	
13.64	10.30	8.22	12	Earning Per Share (of Rs. 2/- each) (not annualised) Basic & diluted	21.87	16.48	33.28	

NOTES:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 28, 2016.
- The Statutory auditors of the company have carried out limited review of the financial results for the quarter / half year ended on December 31, 2015.
- Net sales/income from operations as reported in these financial results have been presented net of VAT/CST as against the practice followed up to the financial year ended on 30th June, 2015, of presenting the same on gross basis and presenting VAT/CST amounts, as stated herein below, as Selling & Distribution expense: (Rs. in Lacs)

Quarter ended			Particulars	Half Year ended		Year Ended
31-Dec-15	31-Dec-14	30-Sep-15		31-Dec-15	31-Dec-14	30-Jun-15
1,954	1,593	1,459	VAT/CST	3,413	2,670	5,303

- On August 13, 2015, the Company entered into an Equity Transfer Agreement with M/s Munters AB, Sweden to buy 100% stake in Munters Kerulilai Air Treatment Equipment (Guangdong) Co. Ltd., China ("MKE, China") at an agreed consideration of RMB 1.5 million (equivalent to approx. Rs. 1.55 cr.). On 31st December, 2015, the Company has completed the acquisition of MKE, China pursuant to the above mentioned equity transfer agreement. The cost of investment has been shown as Non-current investments in the Statement of Assets & Liabilities presented herein.
- The Board of Directors in their meeting held on January 28, 2016 declared interim dividend of 250% i.e. Rs.5/- (Previous year 200% i.e. Rs. 4/-) per equity share of Rs. 2/- each amounting to Rs.2,104.96 lacs including dividend distribution tax. The record date for the payment of interim dividend is February 5, 2016. The interim dividend will be paid on February 11, 2016.
- In view of the provision of Companies Act 2013, the company has to compulsorily change its accounting year to March ending instead of present system of June ending. Accordingly current accounting year will be for Nine months ending on 31st March, 2016. This is for general information.
- 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

(Rs. in Lacs)

Quarter ended			Sr. No.	Particulars	Half Year ended		Year Ended
31-Dec-15	31-Dec-14	30-Sep-15			31-Dec-15	31-Dec-14	30-Jun-15
(Unaudited)	(Unaudited)	(Unaudited)		(Unaudited)	(Unaudited)	(Audited)	
			1	Segment Revenue			
16,460	13,679	11,735	a.	Home Appliances	28,195	23,209	47,026
485	282	434	b.	Corporate Funds	919	716	2,237
16,945	13,961	12,169		Segment Total	29,114	23,925	49,263
			2	Segment Profit before Interest and Taxes (PBIT)			
6,179	4,901	3,616	a.	Home Appliances	9,795	7,554	14,000
483	280	432	b.	Corporate Funds	915	712	2,231
6,662	5,181	4,048		Segment Total	10,710	8,266	16,231
6	19	1		Less: Finance Costs	7	55	57
1,883	1,560	1,171		Less: Taxes	3,054	2,446	4,532
4,773	3,602	2,876		Total Profit After Tax	7,649	5,765	11,642
			3	Capital Employed			
5,431	6,934	4,280	a.	Home Appliances	5,431	6,934	4,413
29,132	20,418	27,615	b.	Corporate Funds	29,132	20,418	24,606
34,563	27,352	31,895		Segment Total	34,563	27,352	29,019
			4	Segment Profit (PBIT) % on Capital Employed (Annualised)			
375.95%	237.91%	293.81%	a.	Home Appliances	340.76%	225.55%	165.13%
7.06%	5.90%	6.78%	b.	Corporate Funds (See Note 2)	6.92%	7.48%	11.40%

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.
- 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

(Rs. in Lacs)

Quarter ended			Sr. No.	Particulars	Half Year ended		Year Ended
31-Dec-15	31-Dec-14	30-Sep-15			31-Dec-15	31-Dec-14	30-Jun-15
(Unaudited)	(Unaudited)	(Unaudited)			(Unaudited)	(Unaudited)	(Audited)
14,928	12,418	10,973	1	Segment Revenue	25,901	20,906	40,856
1,282	1,130	469		a. India	1,751	1,837	5,372
16,210	13,548	11,442		b. Rest of the world	27,652	22,743	46,228
				Net Sales / Income from Operations			
6,100	4,866	3,976	2	Segment Profit Before Interest and Taxes	10,076	7,769	14,279
562	315	72		a. India	634	497	1,952
6,662	5,181	4,048		b. Rest of the world	10,710	8,266	16,231
6	19	1		Segment Total	7	55	57
1,883	1,560	1,171		Less: Finance Costs	3,054	2,446	4,532
4,773	3,602	2,876		Less: Taxes	7,649	5,765	11,642
				Total Profit After Tax			

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

(Rs. in Lacs)

Sr. No.	Particulars	As At 31-Dec-15 (Unaudited)	As at 30-Jun-15 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	700	700
	(b) Reserves and surplus	33,863	28,319
	Sub-total - Shareholders' funds	34,563	29,019
2	Non-current liabilities		
	(a) Deferred tax liabilities (Net)	216	186
	(b) Long-term provisions	91	14
	Sub-total - Non-current liabilities	307	200
3	Current liabilities		
	(a) Trade payables	3,235	3,300
	(b) Other current liabilities	4,729	1,012
	(c) Short-term provisions	2,737	4,891
	Sub-total - Current liabilities	10,701	9,203
	TOTAL - EQUITY AND LIABILITIES	45,571	38,422
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	6,105	5,942
	(b) Non-current investments	20,340	15,468
	(c) Long-term loans and advances	192	120
	Sub-total - Non-current assets	26,637	21,530
2	Current assets		
	(a) Current investments	14,310	10,967
	(b) Inventories	2,048	2,455
	(c) Trade receivables	331	660
	(d) Cash and cash equivalents	664	688
	(e) Short-term loans and advances	969	1,333
	(f) Other current assets	612	789
	Sub-total - Current assets	18,934	16,892
	TOTAL ASSETS	45,571	38,422

Interim Dividend



250%

By Order Of The Board
For Symphony Limited

Place : Ahmedabad
Date : January 28 , 2016

Achal Bakeri
Chairman & Managing Director

Symphony

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