

GROWTH IS NATURAL



(Rs. in Lacs)

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2016

Quarter ended			Sr. No.	Particulars	Nine Months Ended		Previous Year (9Months) Ended	9 Months Performance
31-Dec-16	31-Dec-15	30-Sep-16			31-Dec-16	31-Dec-15	31-Mar-16	
(Unaudited)	(Unaudited)	(Unaudited)			(Unaudited)	(Unaudited)	(Audited) (Refer Note No.5)	
17,968	16,210	15,027	1	Income from operations	48,210	38,701	41,367	Revenue Growth
41	38	16	a.	Net sales/income from operations	102	74	118	
18,009	16,248	15,043		Total income from operations (net)	48,312	38,775	41,485	+25%
805	772	397	2	Expenses				EBITDA Growth
8,574	6,685	7,275	a.	Cost of materials consumed	1,888	1,354	2,034	
(1,022)	12	(434)	b.	Purchase of stock-in-trade	21,363	15,708	16,410	
1,176	986	1,234	c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,240)	670	256	
100	73	92	d.	Employee benefits expenses	3,449	2,706	2,973	
223	295	180	e.	Depreciation and amortisation expense	269	216	219	
1,535	1,460	1,265	f.	Advertisement and sales promotion expense	2,811	2,935	845	
11,391	10,283	10,009	g.	Other expenses	4,297	3,945	3,740	
6,618	5,965	5,034		Total expenses	32,837	27,534	26,477	
			3	Profit from operations before other income and finance costs (1-2)	15,475	11,241	15,008	
1,187	697	473	4	Other Income	2,154	2,361	1,949	+30%
7,805	6,662	5,507	5	Profit from ordinary activities before finance cost (3+4)	17,629	13,602	16,957	
-	6	1	6	Finance costs	1	9	8	
7,805	6,656	5,506	7	Profit before tax (5-6)	17,628	13,593	16,949	
2,199	1,883	1,578	8	Tax Expenses	4,980	3,718	4,649	
5,606	4,773	3,928	9	Net Profit for the period (7-8)	12,648	9,875	12,300	PAT Growth
1,399	700	1,399	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	
8.01	6.82	5.62	12	Earning Per Share (of Rs. 2/- each) (not annualised) Basic & diluted	18.08	14.12	17.58	+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 February 10, 2017.
- The Statutory auditors of the Company have carried out limited review of the financial results for the quarter / nine months ended on December 31, 2016.
- The Board of Directors in their meeting held on February 10, 2017 declared 3rd 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 March 03, 2017. The interim dividend will be paid on or before March 10, 2017.
- 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.
- 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.
- Impco S. de R. L. de C.V, Mexico step-down-subsiary of the Company has bought back its entire shareholding held by Sylvan Holding Pte Limited, Singapore and thus IMPCO, Mexico has become direct subsidiary of the Company.
- During the quarter under review, Symphony USA Inc. (SUI) has closed down its operations w.e.f. December 31, 2016. SUI is a wholly owned subsidiary (WOS) of Impco S. de R. L. de C.V, Mexico (IMPCO).
- 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	Nine Months Ended		Previous Year (9Months) Ended
31-Dec-16	31-Dec-15	30-Sep-16			31-Dec-16	31-Dec-15	31-Mar-16
(Unaudited)	(Unaudited)	(Unaudited)			(Unaudited)	(Unaudited)	(Audited)
18,382	16,409	15,179	1	Segment Revenue	48,944	39,313	41,894
814	536	337	a.	Air Coolers	1,522	1,823	1,540
19,196	16,945	15,516	b.	Corporate Funds	50,466	41,136	43,434
				Segment Total			
6,997	6,128	5,175	2	Segment Results (Profit before Interest and Taxes - PBIT)	16,122	11,784	15,423
808	534	332	a.	Air Coolers	1,507	1,818	1,534
7,805	6,662	5,507	b.	Corporate Funds	17,629	13,602	16,957
-	6	1		Segment Total	1	9	8
2,199	1,883	1,578		Less: Finance Costs	4,980	3,718	4,649
5,606	4,773	3,928		Less: Taxes	12,648	9,875	12,300
				Total Profit After Tax			
18,766	12,814	17,521	3	Segment Assets	18,766	12,814	17,323
34,946	32,733	45,269	a.	Air Coolers	34,946	32,733	19,090
53,712	45,547	62,790	b.	Corporate Funds	53,712	45,547	36,413
				Segment Total			
6,069	7,383	17,521	4	Segment Liabilities	6,069	7,383	4,566
5,675	3,601	8,063	a.	Air Coolers	5,675	3,601	1,052
11,744	10,984	25,584	b.	Corporate Funds	11,744	10,984	5,618
				Segment Total			
12,697	5,431	-	5	Capital Employed	12,697	5,431	12,757
29,271	29,132	37,206	a.	Air Coolers	29,271	29,132	18,038
41,968	34,563	37,206	b.	Corporate Funds	41,968	34,563	30,795
				Segment Total			
70.88%	166.00%	308.34%	6	Segment Results (PBIT) % on Capital Employed (For the quarter & respective period) (not annualised) (See Note 2)	234.78%	254.94%	333.19%
2.78%	1.76%	0.99%	a.	Air Coolers	5.19%	6.65%	5.41%
			b.	Corporate Funds			

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.

Secondary Segmentwise Revenue and Results					(Rs. in Lacs)		
Quarter ended			Sr. No.	Particulars	Nine Months Ended		Previous Year (9Months) Ended
31-Dec-16	31-Dec-15	30-Sep-16			31-Dec-16	31-Dec-15	
(Unaudited)	(Unaudited)	(Unaudited)			(Unaudited)	(Unaudited)	(Audited)
16,378	14,928	14,341	1	Segment Revenue			
1,590	1,282	686		a. India	44,124	35,993	36,787
17,968	16,210	15,027		b. Rest of the world	4,086	2,708	4,580
				Net Sales / Income from Operations	48,210	38,701	41,367
7,309	6,100	5,353	2	Segment Results (Profit before Interest and Taxes - PBIT)			
496	562	154		a. India	16,195	12,584	15,056
7,805	6,662	5,507		b. Rest of the world	1,434	1,018	1,901
-	6	1		Segment Total	17,629	13,602	16,957
2,199	1,883	1,578		Less: Finance Costs	1	9	8
5,606	4,773	3,928		Less: Taxes	4,980	3,718	4,649
				Total Profit After Tax	12,648	9,875	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.

By Order Of The Board
For Symphony Limited

Place : Ahmedabad
Date : February 10, 2017

Achal Bakeri
Chairman & Managing Director

<p>natural cooling </p> <p>World's largest manufacturer of Residential, Commercial and Industrial Air Coolers. Available in more than 60 countries.</p> <p>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</p> <p>Our Global Brands: </p>
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