

August 17, 2015

To,
1) The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Code No.:- 517385

2) The Secretary
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

Symphony :- SYMPHONY
Series :- EQ

3) The Secretary
Ahmedabad Stock Exchange Limited
Kamdheni Complex, Opp. Sahajanand Complex,
Panjarapole,
Ahmedabad – 380 015

Code No.:- 51760

Subject: Interaction with Media and News Agencies

Dear Sir,

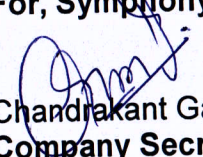
We refer to our letter dated 13th August, 2015 informing the Exchanges about interaction of the Management of the Company on August 13, 2015 with electronics media and print media to review financial performance of the Company for the fourth quarter and the financial year ended on June 30, 2015 as well overseas acquisition.

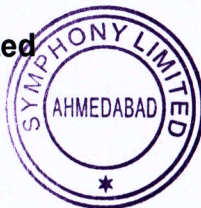
In this connection, we are pleased to inform that the Company interacted with various business channels and news agencies as per particulars & details enclosed herewith.

This is for the purpose of dissemination of information widely to the Members of the Company.

Thanking You,

Yours Faithfully,
For, **Symphony limited**


Chandrakant Gandhi
Company Secretary



Enclosed: As stated above

Media Coverage

For

Media Release

On

**“Symphony Ltd announces acquisition of
Chinese air cooler company”**

Electronic Coverage

CHANNEL NAME : CNBC TV 18

DATE : 13-08-2015

DURATION : 08 min 28 sec



CHANNEL NAME : Bloomberg TV

DATE : 13-08-2015

DURATION : 05 min 2 sec



CHANNEL NAME : CNBC Bajar

DATE : 13-08-2015

DURATION : 05 min 54 sec



CHANNEL NAME : Zee Business
DATE : 14-08-2015
DURATION : 03 min 46 sec



CHANNEL NAME : NDTV Profit

DATE : 14-08-2015

DURATION : 9 min 48 sec



Print Coverage

PUBLICATION NAME : **Business Standard**
EDITION : **All Editions**
DATE : **14-08-2015**
PAGE NO. : **02**

Symphony buys Chinese company

Ahmedabad-based Symphony has acquired Chinese air cooler company. It signed an equity transfer agreement with shareholders of Munters Keruilai Air Treatment Equipment (Guangdong), China, to acquire 100 per cent of its equity share capital. The acquisition will help Symphony increase exports of its air coolers, especially to Asean markets via China, which has free trade agreements in these markets, said Achal Bakeri, chairman and managing director, Symphony. BS REPORTER

PUBLICATION NAME : Business Standard
EDITION : All Editions
DATE : 14-08-2015
PAGE NO. : 02



PUBLICATION NAME : MINT
EDITION : All Editions
DATE : 14-08-2015
PAGE NO. : 10

Symphony acquires Chinese firm

Ahmedabad: Ahmedabad-based air-cooler maker **Symphony Ltd** on Thursday said it has acquired Munters Keruilai Air Treatment Equipment (Guangdong) Co. Ltd (MKE) for ₹155 crore. The China-based MKE made a loss of ₹7.08 crore in the financial year ended June and had sales of ₹36 crore. The company said it will infuse working capital beginning with ₹15 crore and peaking at ₹35 crore that will include loss funding. MKE is a market leading brand in China, producing air coolers under brand Keruilai. **MAULIK PATHAK**

PUBLICATION NAME : **Financial Chronicle**
EDITION : **All Editions**
DATE : **14-08-2015**
PAGE NO. : **04**

Symphony Q1 net falls 32%

Ahmedabad-based air cooler firm Symphony on Thursday reported 31.98 per cent decline in its standalone net profit at Rs 22.26 crore for the quarter ended June 30, 2015 due to lower sales.

PUBLICATION NAME : **Statesman**
EDITION : **All Editions**
DATE : **14-08-2015**
PAGE NO. : **13**

SYMPHONY ACQUIRES CHINA-BASED CO

Ahmedabad, 13 August: City-based air cooler company, Symphony Limited, today fully acquired China-based Munters Keruilai Air Treatment Equipment Co Ltd (MKE) for a throwaway price of Rs 1.55 crore.

The acquisition of Guangdong-based MKE, owned by Swedish company Munters AB, was announced by Symphony's chairman & managing director Mr Achal Bakeri here this afternoon.

Mr Bakeri said that by acquiring MKE Symphony would gain access to the huge air cooler market in China to which all global players come for shopping.

Symphony is already selling its air coolers in 60 countries of the world, Mr Bakeri said.

SNS

PUBLICATION NAME : Indian Express
EDITION : All Editions
DATE : 14-08-2015
PAGE NO. : 15

Symphony acquires Chinese cooler firm

Ahmedabad: Symphony Ltd, the world's largest air cooler company based in Ahmedabad has acquired a Chinese air cooler company for Rs 1.5 crore, official sources said on Thursday. This acquisition will facilitate Symphony's access into China. The company has signed an equity transfer agreement with shareholders of Munters Keruilai Air Treatment Equipment (Guangdong) Co. Ltd (MKE), China to acquire 100 percent of the equity share capital of MKE. **ENS**

PUBLICATION NAME : The Times of India
EDITION : Ahmedabad, Surat
DATE : 14-08-2015
PAGE NO. : 17

Symphony buys China co from Swedish promoter for ₹1.5crore

TIMES NEWS NETWORK

Ahmedabad: In what could mark its entry into China, Ahmedabad-based Symphony Ltd, the leading air cooler maker, has bought a Chinese air cooler company for just Rs 1.5 crore. The company — Munters Kerulair Air Treatment Equipment (Guangdong) Co Ltd (MKE) — has been acquired from its Swedish promoter Munters AB.

The Ahmedabad-based air cooler company was already scouting overseas acquisition to cement its position in the international market.

“MKE is the only branded air cooler maker in China, where we have never sold our products. The acquisition provides Symphony an entry into China, which is probably the second largest air cooler market in the world after India,” said Achal Bakeri, chairman and managing di-

As China has free FTAs with ASEAN countries, Symphony, through the newly acquired unit, will be able export duty free products to countries like Thailand, Malaysia and Indonesia



rector, Symphony Ltd.

The move by Symphony is a strategic one as China has free trade agreements (FTAs) with ASEAN (Association of South East Asian Nations) countries. Through the newly acquired unit, which has a manufacturing capacity of 5-6 lakh units per annum in

South China, Symphony will be able export duty free products to countries like Thailand, Malaysia and Indonesia. “Apart from this, the MKE has a state-of-the-art research and development (R&D) facility, which will be used by us to develop new products,” Bakeri added.

With MKE’s China unit, as many as 80 Intellectual Property (IP) Rights and 51 registered patents will also come into Symphony’s kitty, which already has 150 IP rights.

Organised air cooler market in India is around 15 lakh units per annum. Symphony holds 47% and 55% share in terms of volume and value, respectively.

Meanwhile, the net profit of the company fell by 32% at Rs 22.26 crore for the quarter ended June 30, 2015 from Rs 32.73 crore during the corresponding period last year. Net sales also declined to Rs 123.68 crore from Rs. 150.63 crore.

PUBLICATION NAME : DNA
EDITION : Ahmedabad, Surat
DATE : 14-08-2015
PAGE NO. : 03

Co will have to infuse ₹15 cr in MKE to meet working capital needs

Symphony acquires Chinese cooler company for ₹1.55 cr

dna correspondent @dnaahmedabad

Ahmedabad: Ahmedabad-based Symphony Limited, the world's largest manufacturer of air coolers, has acquired a Chinese air cooler company, a move that would mark its foray into one of the largest air cooler markets in the world. This is Symphony's second international acquisition after taking over Mexico's Impco in 2008.

Achal Bakeri, chairman & managing director of Symphony, said that they have acquired Munters Kèrui Lai Air Treatment Equipment Company (MKE), China, from Swedish parent Munters AB for ₹1.55 crore.

"It's a strategic acquisition. Like us, MKE is a pure-play air cooler company, focused on innovation. It has an asset-light business model like ours. We were not selling in China so far, but this acquisition will open up a huge market for us. Since China has free trade agreements with most ASEAN members, we will get easier access to these countries," Bakeri told reporters.

While the deal size is small (which Bakeri attributed to Munters

AB's keenness to sell MKE to them), Symphony would have to infuse ₹15 crore in the company initially to meet working capital needs. The amount could go up to ₹35 crore, including loss funding, Symphony said.

MKE's turnover for 2015 is estimated at ₹56 crore, a far cry from the peak of ₹130 crore seen in 2012. However, Symphony is confident of turning around MKE operations in

the medium to long-term.

"The turnaround strategy would focus around market penetration in China and other countries, as well as cost optimisation," a Symphony release said.

GLOBAL DEAL



Achal Bakeri

IS, RAINS HIT SYMPHONY'S SALES

Unseasonal rains during the summer season and the growing influence of terrorist organisation IS (Islamic State) hit sales of Symphony Limited in the April-June quarter, a senior official said on Thursday.

"Our sales in Egypt, Iraq and Syria were hit in the June quarter because of the growing threat of IS. Sales were lower by 10% in these countries," Achal Bakeri, CMD of Symphony Limited, said.

He, however, added that they made up for the decline in these IS-hit markets with higher sales in other countries. He said that unseasonal rains in India during summer months were another factor that had hit air cooler sales in the June quarter, which is usually its strongest.

For the June quarter, Symphony's net sales were ₹123.7 crore, 18% lower than ₹150.6 crore last year. For the whole year (July-June), its sales grew 9% to ₹578.5 crore, while net profit was up 10% to ₹115.9 crore, the company announced on Thursday.

"We would have done much better for the year if the June quarter was not so bad. However, the poor quarter was an exception, and we will continue to have strong growth in the coming quarters," said Bakeri.

Symphony sold around 8 lakh air coolers in 2014-15, of which 6.66 lakh were sold in India. During the year, Symphony's share in the organised air cooler market increased from 40 to 47% in terms of units, and from 50% to over 55% in terms of value. It aims to cross sales of 10 lakh units in the current year.

Symphony said in a release that its board has recommended dividend of ₹10 per share for 2014-15.

PUBLICATION NAME : **Western Times**
EDITION : **Ahmedabad**
DATE : **14-08-2015**
PAGE NO. : **03**

Symphony acquires Chinese air cooler company MKE

Ahmedabad, City-based World's largest air cooler company Symphony Ltd on Thursday announced the acquisition of China's leading air cooler player Munters Keruilai Air Treatment Equipment (Guangdong) Co Ltd (MKE) thereby marking its foray into the new geographies of China, ASEAN region and Latin America.

Symphony has signed an equity transfer agreement with the shareholders of MKE to acquire 100 per cent of the equity share capital of MKE. The company makes energy-saving and environment-friendly evaporative air coolers under the brand name of Keruilai.

Symphony reported a 10% rise in consolidated net profit at Rs 115.91 crore for the financial year ended on June 30, 2015, as against Rs 105.72 crore in the previous fiscal. Consolidated net sales increased to Rs 578.49 crore

for the financial year ended on June 30, 2015 as against Rs 532.42 crore in the previous year registering a 9% growth. Symphony recommended final dividend of Rs 10/- per share (500% on an equity share of face value of Rs 2/- each). Further an interim dividend of Rs 4 per equity share was paid during the year. EBITDA margin for FY2015 stood at 27% and EPS was at Rs 33.14.

Mr. Achal Bakeri, Chairman & MD, Symphony Ltd said, "With this synergistic acquisition we are confident that this will help us in expanding into new markets and geographies similar to our acquisition of IMPCO. We are possibly the only company from India which is selling its product under its own brand name of Symphony in 60 countries. We plan to further expand our reach and significantly increase our sales in the countries where we are already present."

PUBLICATION NAME : Economic Times (Gujarati)
 EDITION : Gujarat & Mumbai
 DATE : 14-08-2015
 PAGE NO. : PG 01 & 10

સિમ્ફનીએ ₹1.5 કરોડમાં ચીનમાં કંપની ખરીદી



અમદાવાદ સ્થિત
સિમ્ફનીએ ચીનની કંપની
ખરીદવાની જાહેરાત
કરી હતી. સિમ્ફનીના

સીએમડી અચલ બકેરીએ જણાવ્યું હતું કે તેમણે ચીન ખાતે આવેલી સ્વિડિશ માલિકીની મુન્ટર્સ કેરુઈલાઈ એર ટ્રીટમેન્ટ ઇન્કિવપમેન્ટ નામની કંપની ₹ ૧.૫ કરોડમાં ખરીદી છે. જોકે ખૂબ સારા ભાવે ચીનની કંપનીની ખરીદી સાથે સિમ્ફની માટે જૂન ક્વાર્ટરમાં લાંબા સમયગાળા બાદ નેગેટિવ વૃદ્ધિ જોવા મળ્યા અંગે નિરાશા વ્યક્ત કરી હતી. કંપનીએ ગુરુવારે નાણાકીય વર્ષ ૨૦૧૪-૧૫નાં પરિણામ જાહેર કર્યા હતા. જેમાં કંપનીનો ચોખ્ખો નફો ૧૦ ટકા વધ્યો હતો.

કોર્પોરેટ: પેજ ૧૦

સિમ્ફનીએ ચીનમાં કંપની ખરીદી

જૂન ક્વાર્ટરમાં લાંબા સમયગાળા બાદ નેગેટિવ ગ્રોથ: આગામી ક્વાર્ટર્સમાં 20%ના દરે વૃદ્ધિનો કંપનીને વિશ્વાસ

છટી ડયૂરો
અમદાવાદ

અમદાવાદ સ્થિત સિમ્ફનીએ ચીનની કંપની ખરીદવાની જાહેરાત કરી હતી. સિમ્ફનીના સીએમડી અચલ બકેરીએ જણાવ્યું હતું કે તેમણે ચીન ખાતે આવેલી સ્વિડિશ માલિકીની મુન્ટર્સ કેરુઈલાઈ એર ટ્રીટમેન્ટ ઇન્કિવપમેન્ટ(એમકેઈ) નામની કંપની ₹૧.૫ કરોડમાં ખરીદી છે. જોકે ખૂબ સારા ભાવે ચીનની કંપનીની ખરીદી સાથે સિમ્ફની માટે જૂન ક્વાર્ટરમાં લાંબા સમયગાળા બાદ નેગેટિવ વૃદ્ધિ જોવા મળી અંગે નિરાશા વ્યક્ત કરી હતી.

કંપનીએ ગુરુવારે નાણાકીય વર્ષ ૨૦૧૪-૧૫નાં પરિણામ જાહેર કર્યા હતાં. કંપની જુલાઈથી જૂનના નાણાકીય કેલેન્ડરને અનુસરે છે. જૂન ક્વાર્ટરમાં કંપનીનું વેચાણ અગાઉના વર્ષના સમાન ગાળાની

સરખામણીમાં ૧૮ ટકા ઘટી ₹૧૨૩.૬૮ કરોડ થયું હતું. જ્યારે ચોખ્ખો નફો ૩૨ ટકાના ઘટાડે ₹૨૨.૨૬ કરોડ નોંધાયો હતો. ૩૦ જૂને પૂરા થયેલા નાણાકીય વર્ષમાં વેચાણ(₹૫૭૮ કરોડ) નફો (₹૧૧૬ કરોડ) ૧૦ ટકા વધ્યો હતો. કંપનીએ પ્રતિ શેર ૫૦૦ ટકા ડિવિડન્ડની જાહેરાત પણ કરી હતી. બીએસઈ ખાતે શેરનો ભાવ ૧૧.૪૮ ટકા વધીને ₹૨,૦૫૭.૫૦ની સપાટીએ બંધ રહ્યો હતો. શેરનો ભાવ પરિણામ જાહેર થયા બાદ દિવસના

તળિયેથી ₹૪૦૦ જેટલો વધીને બંધ આવ્યો હતો. ચીનમાં કરેલા એકિવિઝિશન વિશે વધુ વિગતો આપતાં બકેરીએ જણાવ્યું હતું કે આના કારણે સિમ્ફની પ્રથમ વાર ચીનના બજારમાં પ્રવેશ કરશે

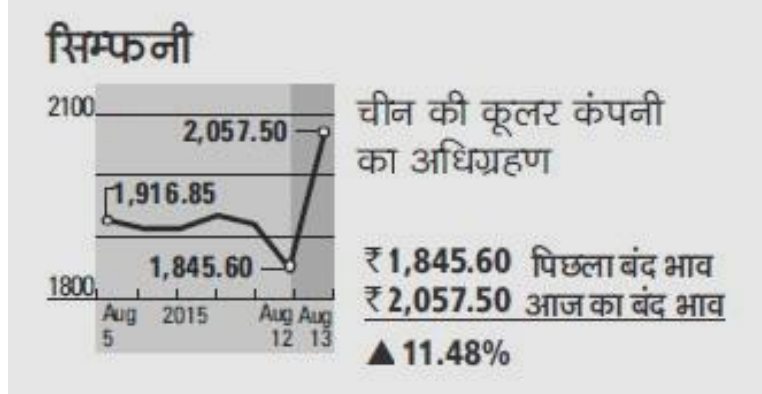
ઉપરાંત તેને ટેક્નોલોજી અને બજાર વિસ્તરણમાં લાભ મળશે. તેમના મતે ભારત બાદ ચીન બીજા ક્રમનું એર ફ્લર બજાર હોવાની સંભાવના છે. ઉપરાંત ચીન આસિયાન દેશો સાથે ફી ટ્રેડ એગ્રીમેન્ટ ધરાવે છે તેથી આ બજારમાં સિમ્ફની માટે એર ફ્લર્સનું વેચાણ વધુ સરળ બનશે. જોકે હાલમાં પણ સિમ્ફની દક્ષિણ-પૂર્વના દેશોમાં તેનાં એર ફ્લર્સનું વેચાણ ધરાવે છે પરંતુ ચીની કંપનીના હસ્તાંતરણને પગલે તેને ડ્રાઈ ફી એક્સેસ મળશે. ચાઈનીઝ કંપની એમકેઈ ૮૦ જેટલા ઇન્ટેલેક્ચ્યુઅલ પ્રોપર્ટી રાઈટ્સ ધરાવે છે, જેમાંથી ૫૧ તો પેટન્ટ્સ છે. ઉપરાંત તે વિશ્વના અગ્રણી દેશોની માન્યતા ધરાવતી ટેક્સ્ટિંગ સુવિધા ધરાવે છે. મહત્વનું એ છે કે કંપની ઘરગથ્થુ એર

ફ્લર્સ ઉપરાંત પ્રીમિયમ કોમર્શિયલ એર ફ્લર્સમાં વિશાળ શ્રેણી ધરાવે છે. કંપની કોઈ પણ પ્રકારનું ઋણ નથી ધરાવતી.

બકેરીએ ચોથા ક્વાર્ટરમાં લાંબા સમયગાળા બાદ નેગેટિવ વૃદ્ધિ પાછળ કમોસમી વરસાદ અને પ્રમાણમાં ઓછી ગરમીને કારણભૂત ગણાવ્યા હતા. જોકે આગામી ક્વાર્ટર્સ દરમિયાન કંપની પુનઃ તેની વૃદ્ધિયાત્રા જાળવી રાખશે. તેમના મતે કંપની ૨૦ ટકાના વૃદ્ધિદરે તેની કામગીરી જાળવશે. મધ્ય-પૂર્વ એશિયામાં ઇસ્લામિક સ્ટેટને કારણે કંપનીની નિકાસ કામગીરી પર ૧૦ ટકા જેટલી અસર પડી હોવાનું બકેરીએ જણાવ્યું હતું. જોકે આની સામે કંપની પાકિસ્તાન જેવા માર્કેટમાં પ્રવેશી છે. તેમજ અન્ય આફ્રિકન દેશોમાંથી પણ માગ સારી જોવા મળી છે. ભારતના ફૂલ ૭૦-૮૦ લાખ નંગનાં એર ફ્લર બજારમાં સિમ્ફની ૧૦ ટકા બજારહિસ્સો ધરાવે છે.



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DATE : **14-08-2015**
PAGE NO. : **02**

सिम्फनी की हुई चीन की कूलर कंपनी

बीएस संवाददाता
अहमदाबाद, 13 अगस्त

प्रमुख एयर कूलर कंपनी सिम्फनी ने चीन की एयर कूलर कंपनी मंटर्स केरुइलाई एयर ट्रीटमेंट इक्विपमेंट (गुआंगडोंग) कंपनी लिमिटेड (एमकेई) के अधिग्रहण की घोषणा की है। इससे कंपनी को आसियान बाजारों में अपने उत्पादों का निर्यात

करने में मदद मिलेगी।

सिम्फनी ने चीन की कंपनी के साथ शेयर हस्तांतरण समझौता किया है। सिम्फनी लिमिटेड के चेयरमैन एवं प्रबंध निदेशक अचल बाकेरी ने कहा कि इस अधिग्रहण से सिम्फनी को चीन के जरिये आसियान देशों में अपने एयर कूलर का निर्यात बढ़ाने में मदद मिलेगी। चालू वित्त वर्ष की जून तिमाही

में कंपनी का समेकित शुद्ध मुनाफा 10 फीसदी बढ़कर 115.91 करोड़ रुपये हो गया जो पिछले वित्त वर्ष की समान तिमाही में 105.72 करोड़ रुपये था। इस बीच सिम्फनी ने 10 रुपये प्रति शेयर के अंतिम लाभांश की सिफारिश की है। इसके अलावा साल के दौरान 4 रुपये प्रति शेयर का अंतरिम लाभांश भी दिया गया था।

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જૂન ક્વાર્ટરનાં નબળાં પરિણામને દોઢ કરોડના ચાઈનીઝ ટેકઓવરનું ‘કવર-અપ’ સિમ્ફનીના ચોખ્ખા નફામાં ગાબડું, શેરમાં તેજી!

(બિઝનેસ ડેસ્ક) અમદાવાદ, તા. ૧૩

એરકુલર્સ બિઝનેસમાં ટોચની ખેલાડી ‘સિમ્ફની’એ જૂનમાં પુરા થયેલા વર્ષ માટે સાધારણ પરિણામ રજૂ કરતા શેરદીઠ ૫૦૦ ટકાનું ડિવિડન્ડ જાહેર કર્યું છે. ગત વર્ષે કોન્સો. ધોરણે કંપનીની આવક ૧૧.૫ ટકા વધીને રૂ.૬૧૧ કરોડ જેવી રહી છે. જોકે વેચાણ આવક ૮.૬ ટકા વધીને રૂ. ૫૭૮ કરોડ રહી છે. સામે અન્ય આવક ૧૦૪ ટકાના

●કોન્સો.વાર્ષિક આવક ૧૧.૫ % વધી, નેટ પ્રોફિટ ૮.૪ ટકા અપ ●અન્ય આવક બેવડાઈ ●સ્ટેન્ડ એલોન ધોરણે જૂન ક્વાર્ટરમાં આવક ૧૫ % ઘટી, નેટ પ્રોફિટ ૩૨ ટકા ડાઉન ●અન્ય આવક તથા વેરાની જોગવાઈ મજરે લેવાય તો બોટમ લાઈનમાં નોંધપાત્ર ધોવાણ..

ઉછાળામાં રૂ.૩૨૩૮ કરોડ જોવાઈ છે. ચોખ્ખો નફો ૮.૪ ટકાના વધારામાં રૂ.૧૧૬ કરોડ રહ્યો છે. કંપનીની રૂ. ૭ કરોડની ઇક્વિટી સામે રિઝર્વ રૂ.૩૨૧ કરોડની છે. શેરદીઠ કમાણી સમગ્ર વર્ષ પેટે રૂ.૩૩.૧૪ (અગાઉના વર્ષે

રૂ.૩૦.૨૩) થઈ છે. ઇન્ટરીમ સહિત સમગ્ર વર્ષ માટેનું કુલ ડીવીડન્ડ રૂ.૧૪ કે ૭૦૦ ટકાનું આવે છે. જે અગાઉ ૬૫૦ ટકા કે રૂ.૧૩ હતું.

સમગ્ર વર્ષ માટે સિમ્ફનીનો દેખાવ સાધારણ રહેવા પાછળનું મુખ્ય કારણ જૂન ક્વાર્ટરની નબળી કામગીરી છે. છેલ્લા ત્રિમાસિક ગાળામાં સ્ટેન્ડ એલોન ધોરણે કંપનીની કુલ આવક ૧૫ ટકા ઘટીને રૂ.૧૩૩ કરોડની તથા નેટ પ્રોફિટ ૩૨ ટકા ગગડી રૂ.૨૨૨૬ લાખ નોંધાયા છે. અન્ય આવક ત્રેવડાઈને રૂ.૮૭૪ લાખ થઈ છે. કાર્યક્ષીર નફો ૩૬.૭ ટકાના ધોવાણમાં રૂ.૨૮૮૨

લાખ રહ્યો છે. કરન્ટ ટેક્સની જોગવાઈ ૫૦ ટકા ઘટીને રૂ.૬૫૪ લાખની છે. જેના કારણે નેટ પ્રોફિટમાં ગાબડું ૩૨ ટકાએ સિમિત રહી શક્યું છે. ક્યુ-ટુ-ક્યુ ધોરણે આવક ૮.૫ ટકા ઘટી છે. પરંતુ ચોખ્ખો નફો ૩૮ ટકા ડાઉન થયો છે. ત્રિમાસિક ગાળામાં સ્ટેન્ડ

એલોન ધોરણે નિકાસ આવક અડધાથી વધુ ઘટીને રૂ.૮૫૭ લાખ તથા કોન્સો ધોરણે સમગ્ર વર્ષમાં ૧૭.૪ ટકાની પીછેહઠમાં રૂ.૧૪૪ કરોડ જોવાઈ છે!!! કંપનીના શેરનો ભાવ વર્ષે પૂર્વે રૂ.૧૦૮૮ હતો. તે વધીને ૨૧ એપ્રિલે રૂ.૩૨૭૦ ની ઓલટાઈમ હાઈ થયા બાદ હાલ રૂ.૨૦૫૭ છે. સાદી ભાષામાં કહીએ તો કંપનીનો નફો વર્ષમાં માંડ ૧૦ ટકા વધ્યો છે. પણ શેર લગભગ બમણો થઈ ગયો છે.

એમકેઈનું રૂ.૧૫૫ લાખમાં ટેકઓવર

સિમ્ફની દ્વારા સ્વીડીશ માસિકીની ચાઇના ખાતેની એરકુલર્સ કંપની એમકેઈને રૂ.૧૫૫ લાખમાં ટેકઓવર કરવામાં આવી છે. ગત વર્ષે રૂ.૩૭ કરોડ જેવી આવક ઉપર રૂ.સાતેક કરોડની ચોખ્ખી બોટ કરનારી આ કંપની ચીન ખાતે એરકુલર્સ બિઝનેસમાં અગ્રણી ખેલાડી હોવાનું કંપનીનું કહેવું છે. આ ટેકઓવરના કારણે ચાઇનિઝ બજારમાં વિકાસની તક અંકે કરવા સિમ્ફની આશાવાદી છે.

અફડા તફડીમાં શેર રૂ.૨૧૨ ઉછળ્યો

નબળા પરિણામ છતાં સિમ્ફનીનો શેર ગઈકાલે રૂ.૧૬૪૯ની બોટમથી ઉછળી ઉપરમાં રૂ.૨૧૨૯ થયા બાદ છેલ્લે ૧૧.૫ ટકા કે રૂ.૨૧૨ની તેજીમાં રૂ.૨૦૫૭ બંધ હતો. આ ધમાલ મુખ્યત્વે ટેકઓવરના અહેવાલને આભારી હતી. જોકે જાણકારો ગઈકાલની તેજીને વધુ પડતા કે પૂરતી સમજ વગરના ઉત્સાહ તરીકે જોઈ રહ્યા છે.

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સિમ્ફોનિએ ચીનની એરકૂલર કંપની હસ્તગત કરી, નફો 10 ટકા વધ્યો

અમદાવાદ : અમદાવાદ સ્થિત વિશ્વની સૌથી મોટી એરકૂલર કંપની સિમ્ફોનિએ વ્યૂહરચનાના ભાગરૂપે ચીનની મુન્ટર્સ કેરુઇલાઇ એર ટ્રિટમેન્ટ ઇક્વિપમેન્ટને હસ્તગત કરી હોવાની આજે જાહેરાત કરી છે. જોકે હસ્તગત કિંમત માત્ર રૂ. 1.50 કરોડની રહી હોવા છતાં કંપનીએ ચીનના બજારોમાં પ્રવેશવા માટે કંપનીએ મૂળ સ્વીડનની કંપનીની આ પેટા કંપનીને ખરીદવાનું નક્કી કર્યું હોવાનું કંપનીના સીએમડી અચલ બકેરીએ જણાવ્યું હતું.

જૂનના અંતે પુરા થયેલા ત્રિમાસિક ગાળા માટે ચોખ્ખો નફો 32 ટકા ઘટ્યો છે. પરંતુ નાણાકીય વર્ષ માટે ચોખ્ખો નફો 10 ટકા વધી રૂ. 115.91 કરોડ (રૂ. 105.72 કરોડ) થયો છે. કંપનીના નેટ વેચાણો 9 ટકા વધી રૂ. 578.49 કરોડ (રૂ. 532.42 કરોડ) થયા છે. શેરદીઠ અંતિમ રૂ. 10 ડિવિડન્ડ જાહેર કર્યું છે. પરીણામના પગલે શેરનો ભાવ ઇન્ડ્રા-ડે ભારે ઉથલપાથલમાં રહ્યો હતો.

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સિમ્ફોનીનો નફો ઘટ્યો
જૂન અંતે પૂરા થતા ત્રિમાસિકમાં
સિમ્ફોનીનો નફો ૩૨ ટકા ઘટીને રૂ.
૨૨.૨૬ કરોડ થયો હતો. જ્યારે વેચાણ ૧૮
ટકા ઘટીને રૂ. ૧૨૩.૬૮ કરોડ થયું હતું.

- વૈશ્વિક એરકુરલ કંપનીનું હસ્તાંતરણ
કર્યાના અહેવાલો પાછળ સિમ્ફોની ૧૨ ટકા
ઉછળી ૨૦૫૭ પહોંચ્યો હતો.

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કમોસમી વરસાદની કંપનીની કામગીરી પર અસર સિમ્ફનીએ ચીનની કંપની હસ્તગત કરી

નવગુજરાત સમય > અમદાવાદ

સિમ્ફની લિ.એ ચીનની મુન્ટર્સ કેરૂલાઈ એર ટ્રીટમેન્ટ ઈક્વિપમેન્ટ (ગોંગડોન્ગ) કંપની લિ.ને શુ ડિલિજન્સ કરીને રૂ. ૧.૫ કરોડમાં હસ્તગત કરી હતી. આ કંપનીનું વિતેલા વર્ષે કામકાજ રૂ. ૫૬ કરોડનું રહ્યું હતું જે ત્રણ વર્ષ અગાઉ રૂ. ૧૩૦ કરોડનું હતું. હસ્તગત કરાયેલી કંપનીને કારણે સિમ્ફની પ્રથમવાર ચીનની માર્કેટમાં પ્રવેશ મેળવી શકશે અને ચીન વિવિધ દેશો સાથે એક્ઝિટીવે કરાર ધરાવતી હોવાથી અન્ય દેશોમાં આ કંપનીમાંથી નિકાસને કારણે લાભ મળશે એમ ચેરમેન અને એમડી અચલ બકેરીએ જણાવ્યું હતું. હસ્તગત કરાયેલી કંપની દ્વારા કોર્મશિયલ ૭૦ ટકા અને રેસિડેન્શિયલ ૩૦ ટકા એરકુલરનું

શેરમાં ઇન્દ્રા કેમાં 29 ટકાની વધઘટ

કંપનીના શેરમાં ઇન્દ્રા કેમાં ભારે વધઘટ જોવાઈ હતી. પરિણામને પગલે શેરનો ભાવ વૃદ્ધિને રૂ. ૧૬૪૯ થયાં બાંદ ઝડપથી રિકવર થઈને ગિયામાં રૂ. ૨૧૨૯ થયો હતો. આમ નીચા મથાળેથી તેમાં ૨૯ ટકાનો ઊછાળો આવ્યો હતો. છેલ્લે ૧૧.૪૮ ટકા વધીને બંધ ૨૦૫૭.૫૦ રહ્યો હતો.

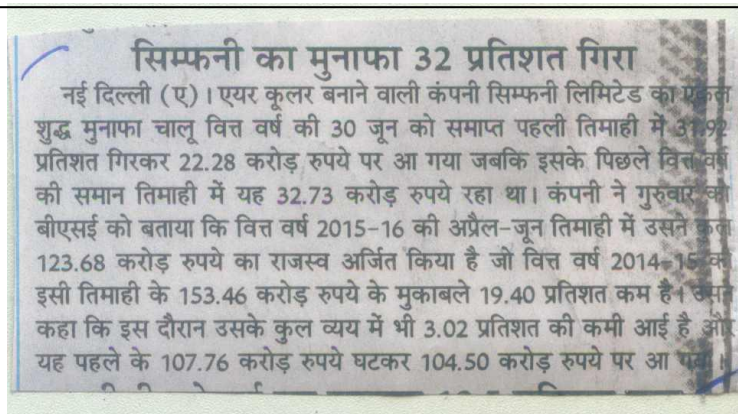
ઉત્પાદન કરવામાં આવે છે.

કંપનીના ચોથા ત્રિમાસિક ગાળાની કામગીરી પર કમોસમી વરસાદ અને કેટલાંક દેશોની અસ્થિરતાની અવળી અસર જોવાઈ હતી. ચોથા ત્રિમાસિક ગાળામાં નફો ઘટ્યો હતો જ્યારે જૂન ૨૦૧૫ને અંતે પૂરાં થયેલા વર્ષે ચોખ્ખો નફામાં ૧૦

ટકાની વૃદ્ધિ જોવાઈ હતી. બકેરીના જણાવ્યા પ્રમાણે ચોથા ત્રિમાસિક ગાળામાં કમોસમી વરસાદને કારણે ગરમીનું સ્તર ઘટતાં માગને અસર થઈ હતી. આ ઉપરાંત પાકને નુકશાન થતાં તેની પણ ખરીદી પર અવળી અસર જોવાઈ હતી. આને કારણે આ ગાળામાં વેચાણ ૧૮ ટકા ઘટીને રૂ. ૧૨૩.૬૮ કરોડનું થયું હતું જે આગલા વર્ષના સમાન ગાળામાં રૂ. ૧૫૦.૬૩ કરોડ હતું. ચોખ્ખો નફો ૩૨ ટકા ઘટીને રૂ. ૨૨.૨૬ કરોડ (રૂ. ૩૨.૭૩ કરોડ)નો થયો હતો.

જ્યારે વર્ષ દરમિયાન વેચાણ ૮ ટકા વધીને રૂ. ૫૭૮.૪૯ કરોડ (રૂ. ૫૩૨.૪૨ કરોડ) અને ચોખ્ખો નફો ૧૦ ટકા વધીને રૂ. ૧૧૫.૮૧ કરોડ (રૂ. ૧૦૫.૭૨ કરોડ)નો થયો હતો. કંપનીએ રૂ. ૨૨ના શેરદીઠ રૂ. ૧૦ (૫૦૦ ટકા) ડિવિડન્ડની ભલામણ કરી હતી.

PUBLICATION NAME : **Mahamegha**
EDITION : **Delhi**
DATE : **14-08-2015**
PAGE NO. : **14**



PUBLICATION NAME : Deshbandhu
EDITION : Delhi
DATE : 14-08-2015
PAGE NO. : 12

सिम्फनी का मुनाफा 32 प्रतिशत गिरा

नई दिल्ली। एयर कूलर बनाने वाली कंपनी सिम्फनी लिमिटेड का एकल शुद्ध मुनाफा चालू वित्त वर्ष की 30 जून को समाप्त पहली तिमाही में 31.92 प्रतिशत गिरकर 22.28 करोड़ रुपए पर आ गया जबकि इसके पिछले वित्त वर्ष की समान तिमाही में यह 32.73 करोड़ रुपये रहा था। कंपनी ने आज बीएसई को बताया कि वित्त वर्ष 2015-16 की अप्रैल-जून तिमाही में उसने कुल 123.68 करोड़ रुपए का राजस्व अर्जित किया है जो वित्त वर्ष 2014-15 की इसी तिमाही के 153.46 करोड़ रुपये के मुकाबले 19.40 प्रतिशत कम है। उसने कहा कि इस दौरान उसके कुल व्यय में भी 3.02 प्रतिशत की कमी आई है और यह पहले के 107.76 करोड़ रुपए घटकर 104.50 करोड़ रुपए पर आ गया।

PUBLICATION NAME : Morning News
EDITION : Jaipur
DATE : 14-08-2015
PAGE NO. : 09

सिम्फनी का मुनाफा 32 प्रतिशत गिरा

नई दिल्ली। एयर कूलर बनाने वाली कंपनी सिम्फनी लिमिटेड का एकल शुद्ध मुनाफा चालू वित्त वर्ष की 30 जून को समाप्त पहली तिमाही में 31.92 प्रतिशत गिरकर 22.28 करोड़ रुपये पर आ गया



जबकि इसके पिछले वित्त वर्ष की समान तिमाही में यह 32.73 करोड़ रुपये रहा था। कंपनी ने गुरुवार को

बीएसई को बताया कि वित्त वर्ष 2015-16 की अप्रैल-जून तिमाही में उसने कुल 123.68 करोड़ रुपये का राजस्व अर्जित किया है जो वित्त वर्ष 2014-15 की इसी तिमाही के 153.46 करोड़ रुपये के मुकाबले 19.40 प्रतिशत कम है। उसने कहा कि इस दौरान उसके कुल व्यय में भी 3.02 प्रतिशत की कमी आई है और यह पहले के 107.76 करोड़ रुपये घटकर 104.50 करोड़ रुपये पर आ गया।

PUBLICATION NAME : Evening News
EDITION : Jaipur
DATE : 14-08-2015
PAGE NO. : 02

सिम्फनी का मुनाफा 32 प्रतिशत गिरा

नई दिल्ली। एयर कूलर बनाने वाली कंपनी सिम्फनी लिमिटेड का एकल शुद्ध मुनाफा चालू वित्त वर्ष की 30 जून को समाप्त पहली तिमाही में 31.92 प्रतिशत गिरकर 22.28 करोड़ रुपए पर आ गया जबकि इसके पिछले वित्त वर्ष की समान तिमाही में यह 32.73 करोड़ रुपए रहा था। कंपनी ने गुरुवार को बीएसई को बताया कि वित्त वर्ष 2015-16 की अप्रैल-जून तिमाही में उसने कुल 123.68 करोड़ रुपए का राजस्व अर्जित किया है जो वित्त वर्ष 2014-15 की इसी तिमाही के 153.46 करोड़ रुपए के मुकाबले 19.40 प्रतिशत कम है।



PUBLICATION NAME : **News Today**
EDITION : **Jaipur**
DATE : **14-08-2015**
PAGE NO. : **05**

सिम्फनी ने खरीदी चीन की कूलर कंपनी

अहमदाबाद • एयर कूलर कंपनी सिम्फनी ने चीन की एयर कूलर कंपनी मंटर्स केरुइलाई एयर ट्रीटमेंट इक्विपमेंट (गुआंगडोंग) कंपनी लिमिटेड (एमकेई) के अधिग्रहण की घोषणा की है। इससे अहमदाबाद स्थित दुनिया की सबसे बड़ी इस एयर कूलर कंपनी को आसियान बाजारों में अपने उत्पादों का निर्यात करने में मदद मिलेगी। सिम्फनी ने चीन की कंपनी के साथ शेयर हस्तांतरण समझौता किया है। सिम्फनी लिमिटेड के चेयरमैन एवं प्रबंध निदेशक अचल बाकेरी ने कहा कि इस अधिग्रहण से सिम्फनी को चीन के जरिये आसियान देशों में अपने एयर कूलर का निर्यात बढ़ाने में मदद मिलेगी। चालू वित्त वर्ष की जून तिमाही में कंपनी का समेकित शुद्ध मुनाफा 10 फीसदी बढ़कर 115.91 करोड़ रुपए हो गया जो पिछले वित्त वर्ष की समान तिमाही में 105.72 करोड़ रुपए था।

PUBLICATION NAME : Surya
EDITION : Hyderabad
DATE : 14-08-2015
PAGE NO. : 05

Headline: Symphony Ltd announced acquisition of Chinese company

ఛైనా కంపెనీని విలీనం చేసుకున్న సింఫనీ

హైదరాబాద్: ఛైనా కేంద్రంగా ఎయిర్ కూలర్లను తయారు చేస్తున్న ముంటర్న్స్ కిరూయ్‌లాయ్ ఎయిర్ ట్రీట్‌మెంట్ ఎక్స్‌ప్రెస్‌మెంట్ సంస్థను ప్రపంచంలోనే అత్యధికంగా కూలర్లను తయారు చేస్తున్న సిఫనీ విలీనం చేసుకుంది. ఈ మేరకు సంస్థ



షేర్‌హోల్డర్లతో ఒప్పందం కుదుర్చుకున్నామని 100 శాతం వాటాలను కొనుగోలు చేశామని సింఫనీ సీఎండ్లీ అచల్ బకేరీ వెల్లడించారు. జూలైలో ముగిసిన త్రైమాసికంలో సంస్థ నికర లాభం 2014-15తో పోలిస్తే రూ. 105 కోట్ల నుంచి రూ. 115 కోట్లకు పెరిగిందని ఆయన తెలిపారు. నికర అమ్మకాలు 9 శాతం వృద్ధితో రూ. 532 కోట్లకు పెరిగాయని తెలిపారు. ఈ సందర్భంగా ప్రతి రూ.2 ముఖ విలువ ఉన్న ఈక్విటీ వాటాపై రూ. 10 డివిడెండ్‌ను సిఫార్సు చేసినట్లు వివరించారు.

Online Coverage

For

Media Release

On

**“Symphony Ltd announces acquisition of
Chinese air cooler company”**

<http://economictimes.indiatimes.com/industry/cons-products/durables/symphony-acquires-chinese-air-cooler-brand-keruilai/articleshow/48471517.cms>

http://www.indiaonline.com/article/news-top-story/top-m-a-news-of-the-day-115081400800_1.html

<http://newsunited.org/news/symphony-acquires-chinese-air-cooler-brand-keruilai>

<http://www.newsfiber.com/p/s/h?v=ErqLjew%2BOfoE%3D+tXdLlIsXGYE%3D>

Symphony acquires Chinese air cooler brand Keruilai

By Shramana Ganguly, ET Bureau | 13 Aug, 2015, 08.23PM IST

AHMEDABAD: Air cooler maker Symphony Limited on Thursday announced acquisition of Chinese air cooler company Munters Keruilai Air Treatment Equipment (Guangdong) Co. Ltd. (MKE) that owns the brand Keruilai, for Rs 1.5 cr.

Symphony CMD Achal Bakeri said the company has signed an equity transfer agreement (ETA) with shareholders of the Chinese company to acquire 100 per cent of the equity share capital of MKE. The acquisition will facilitate Symphony's access into China, the second largest air-cooler markets in the world after India.

Announcing the fiscal results ended June 30, 2015, Bakeri said the company reported 10 per cent jump in consolidated net profit at Rs 115.91 cr. Its net sales jumped 9 per cent at Rs 578.49 cr.

Selling air coolers across 60 countries including Europe, Symphony would now enter China with MKE. Further, with China enjoying Free Trade Agreements with most ASEAN countries, the acquisition will provide Symphony better international access, Bakeri said.

MKE produces energy-saving and environment-friendly evaporative air coolers under brand Keruilai. MKE came into existence in 2011 as a joint venture merger between Dongguan Keda Electrical and Mechanical Equipment Co. Ltd (KEDA) and a Swedish company Munters AB ("Munters").

"The acquisition will help us expand into new markets and geographies," he said. MKE owns more than 80 intellectual property rights (including 51 patents) with a large three-year innovation pipeline. Its product basket comprises a wide range of premium commercial air

coolers in addition to household air coolers. Its test centre was built in accordance with US and Australian quality standards, the only facility of its kind in Asia. MKE has 32,850 sq. m leased manufacturing facility in Dongguan city, Wanjiang district, Guangdong Province in Southern China, about 2 hours by road from Hong Kong.

Symphony recommended final dividend of Rs 10/- per share (500 per cent on an equity share of face value of Rs 2/- each). Further an interim dividend of Rs 4 per equity share was paid during the year. EBITDA margin for FY2015 stood at 27 per cent and EPS was at Rs 33.14.

Symphony Q1 net profit falls 32% to Rs 22.26 crore

By PTI | 13 Aug, 2015, 05.50PM IST

NEW DELHI: Ahmedabad-based air cooler company Symphony Ltd today reported 31.98 per cent decline in its standalone net profit at Rs 22.26 crore for the quarter ended June 30, 2015 due to lower sales.

The company, which follows July-June financial year, had posted a net profit of Rs 32.73 crore in the previous year.

Symphony Ltd's net sales in the quarter under review stood at Rs 123.68 crore, down 17.89 per cent as against Rs 150.63 crore in the corresponding quarter of previous fiscal, the company said in a BSE filing.

Meanwhile in a separate filing, the company said it has fully acquired China's Munters Keruilai Air Treatment Equipment (Guangdong) Co Ltd for Rs 1.55 crore.

Symphony shares closed 11.48 per cent up at Rs 2,057.50 apiece on the BSE today.

Business Standard

http://www.business-standard.com/article/companies/symphony-ltd-acquires-chinese-air-cooler-company-115081301420_1.html

<http://in.shafaqna.com/EN/IN/529077>

Symphony Ltd acquires Chinese air cooler company

Deal will boost Symphony's exports, especially to ASEAN markets via China, which has FTAs in the region

BS Reporter | Ahmedabad August 13, 2015 Last Updated at 18:14 IST

In what could give it access to ASEAN markets for enhanced exports, Ahmedabad-based Symphony Limited has acquired a Chinese air cooler company. The company signed an equity transfer agreement (ETA) with shareholders of Munters Keruilai Air Treatment Equipment (Guangdong) Co. Ltd. (MKE), China, to acquire 100% of the equity share capital of MKE.

The acquisition will help Symphony increase exports of its air coolers, especially to ASEAN markets via China which has FTAs in these markets, said Achal Bakeri, Chairman and Managing Director, Symphony Limited.

"With this synergistic acquisition we are confident that this will help us in expanding into new markets and geographies similar to our acquisition of IMPCO. We are possibly the only company from India which is selling its product under its own brand name of Symphony in 60 countries. We plan to further expand our reach and significantly increase our sales in the countries where we are already present," Bakeri said.

A market leading brand in China, MKE produces energy-saving and environment-friendly evaporative air coolers under brand Keruilai. The Chinese firm was set up in 2011 as a joint venture merger between Dongguan Keda Electrical and Mechanical Equipment Co. Ltd (KEDA) and a Swedish company Munters AB ('Munters').

Through the acquisition, Symphony Limited is also looking to enhance its capacity utilisation which stands at one million units per annum as against the total capacity of close to three million units.

Symphony also reported a 10 per cent rise in its consolidated net profit at Rs 115.91 crore for the financial year ended on June 30, 2015, as against Rs 105.72 crore in the previous fiscal. Consolidated net sales increased to Rs 578.49 crore for the financial year ended on June 30, 2015 as against Rs 532.42 crore in the previous year registering a nine per cent growth year-on-year.

Talking about the financial results, Bakeri said, "We are confident to continue robust performance as the potential is tremendous and Symphony is well poised to fully nurture the same. With continuous innovation, strong branding, robust distribution network and overall sharply focused approach towards the category, we are confident to maintain our growth story and pull off much better results in the times to come."

Meanwhile, Symphony recommended final dividend of Rs 10 per share (500 per cent on an equity share of face value of Rs 2 each). Further an interim dividend of Rs 4 per equity share was paid during the year.

Business Standard

http://www.business-standard.com/article/pti-stories/symphony-q1-net-profit-falls-32-to-rs-22-26-crore-115081301252_1.html

<http://www.newsreality.com/post/symphony-q1-net-profit-falls-32-to-rs-2226-crore.html>

Symphony Q1 net profit falls 32% to Rs 22.26 crore

Press Trust of India | New Delhi August 13, 2015 Last Updated at 17:42 IST

Ahmedabad-based air cooler company Symphony Ltd today reported 31.98 per cent decline in its standalone net profit at Rs 22.26 crore for the quarter ended June 30, 2015 due to lower sales.

The company, which follows July-June financial year, had posted a net profit of Rs 32.73 crore in the previous year.

Symphony Ltd's net sales in the quarter under review stood at Rs 123.68 crore, down 17.89 per cent as against Rs 150.63 crore in the corresponding quarter of previous fiscal, the company said in a BSE filing.

Meanwhile in a separate filing, the company said it has fully acquired China's Munters Keruilai Air Treatment Equipment (Guangdong) Co Ltd for Rs 1.55 crore.

Symphony shares closed 11.48 per cent up at Rs 2,057.50 apiece on the BSE today.

Business Standard

http://www.business-standard.com/article/markets/symphony-turns-volatile-post-june-quarter-results-115081300855_1.html

Symphony turns volatile post June quarter results

The company has announced the acquisition of a Chinese firm named Munters Keruilai Air Treatment Equipment (Guangdong) Co. Ltd. (MKE)

SI Reporter | Mumbai August 13, 2015 Last Updated at 14:01 IST

Shares of Symphony were trading higher by 1.6% at Rs 1,875, bouncing back nearly 14% from intra-day lows on the BSE, after the company announced acquisition of 100% equity in a Chinese company named Munters Keruilai Air Treatment Equipment (Guangdong) Co. Ltd. (MKE).

MKE is a leading brand in China, producing energy-saving and environment-friendly evaporative air coolers under the brand name, Keruilai.

The company said the acquisition will facilitate Symphony's access into China, which is among the largest air-cooler markets in the world after India.

Meanwhile, the stock has dipped almost 11% to Rs 1,649 after the company reported a 32% year-on-year (YoY) decline in its standalone net profit at Rs 22.26 crore for the quarter ended June 2015, due to lower sales.

The company, which is engaged in the home appliances business, had registered a profit of Rs 32.73 crore in the year-ago quarter. It had posted a profit of Rs 36.51 crore in the March quarter.

The company's net sales decreased by 18% at Rs 124 crore on a Y-o-Y basis.

Earnings before interest, tax, depreciation and amortisation (EBITDA) margin in the quarter declined by nearly 800 basis points to 22.2% from 29.96% in the previous year's quarter.

The stock has gained 2.5% at Rs 1,893 prior to the announcement of results. A combined 258,005 shares changed hands on the counter on the BSE and NSE till 02:19 PM.

<http://www.thehindubusinessline.com/companies/symphony-acquires-chinese-air-cooler-major-mke/article7535219.ece>

Symphony acquires Chinese air cooler major MKE

RUTAM VORA

AHMEDABAD, AUG 13: City-based air cooler major Symphony Ltd on Thursday announced the acquisition of China's leading air cooler player Munters Keruilai Air Treatment Equipment (Guangdong) Co Ltd (MKE) thereby marking its foray into the new geographies of China, ASEAN region and Latin America.

Symphony has signed an equity transfer agreement with the shareholders of MKE to acquire 100 per cent of the equity share capital of MKE. The company makes energy-saving and environment-friendly evaporative air coolers under the brand name of Keruilai.

The acquisition further establishes Symphony's prominence in the air cooler segment across the world.

Speaking to *BusinessLine* on the acquisition, Achal Bakeri, Chairman & MD, Symphony Ltd, said, "This acquisition will give us access to completely new and some of the world's biggest markets for air coolers. The product range that MKE has will complement Symphony's product line and we expect to continue our historical growth path in our exports. MKE exports to Latin America, where we never exported. Also, China has free trade agreements with most ASEAN countries, this will further boost our international market access."

Symphony's 25-30 per cent of the turnover comes from international market as it covers Mexico, Europe, United States, West Asia and South-East Asia.

For Symphony, there is an advantage of premium products of commercial air coolers in addition to household air coolers. MKE's Test Center is in accordance with US and Australian quality standards making it the only facility of its kind in Asia. There is also brand recognition as Keruilai becomes the only Chinese air cooler brand enjoying international recognition.

With additional 32,850 sq. m. of leased facility in Dongguan city, Wanjiang district, Guangdong Province in Southern China will have a stronger manufacturing base in Asia.

Further, MKE enjoys an asset-light business model with no debt or significant contingent liability. The Swedish owners have introduced sound corporate governance, systems, processes and practices. "We are a debt-free company and this entire transaction was completed at a very attractive price of Rs. 1.5 crore," said Bakeri.

MKE, which came into existence in 2011 as a joint venture merger between Dongguan Keda Electrical and Mechanical Equipment Co. Ltd (KEDA) and a Swedish company Munters AB (Munters) has robust R & D facility with more than 80 intellectual property rights (including 51 patents) with a large three-year innovation in pipeline, providing Symphony robust future prospects.

Symphony shares jumped 12.46 per cent on NSE to close at Rs. 2080 on Thursday.

(This article was published on August 13, 2015)

<http://www.thehindubusinessline.com/companies/symphony-ltd-q4-net-down-32/article7535427.ece>

Symphony Ltd Q4 net down 32%

OUR BUREAU

AHMEDABAD, AUG 13: Air cooler maker, Symphony Limited posted 32 per cent drop in the net profit for the quarter ended June 2015 at Rs.22.26 crore as against Rs. 33 crore in the corresponding quarter a year ago.

Company's net sales stood at Rs.124 crore for the quarter against Rs. 151 crore in the same period last year, a company statement said here.

Symphony reports financial year from July to June.

For the financial year-ended June 2015, the company posted net profit of Rs.116 crore as against Rs.106 crore last year, with 10 per cent growth. Net sales grew by 9 per cent to Rs.578 crore as against Rs.532 crore last year.

The Board of Directors of the company recommended final dividend of Rs. 10 per equity share (500 per cent on an equity share of face value of Rs. 2 each).

(This article was published on August 13, 2015)



<http://www.livemint.com/Companies/V9qS0fLSIFMVM8INWu6YnK/Symphony-acquires-Munters-Keruilai-for-155-crore.html>

<http://newsnow.in/news/in-perfect-symphony>

Symphony acquires Munters Keruilai for Rs.1.55 crore

CMD Achal Bakeri says Symphony is confident that this acquisition will help it in expanding into new markets and geographies

Maulik Pathak Last Modified: Thu, Aug 13 2015. 10 35 PM IST

Ahmedabad: Ahmedabad-based air-cooler maker Symphony Ltd on Thursday said it has acquired Munters Keruilai Air Treatment Equipment (Guangdong) Co. Ltd (MKE) for Rs.1.55 crore.

MKE made a loss of Rs.7.08 crore in the financial year ended June and had sales of Rs.36 crore. It is a market-leading brand in China, producing air coolers under the brand Keruilai.

MKE was formed as a joint venture in 2011 between Dongguan Keda Electrical and Mechanical Equipment Co. Ltd and a Swedish company called Munters AB. Subsequently Munters acquired 100% stake in the company.

Achal Bakeri, chairman and managing director, Symphony Ltd, said, "With this synergistic acquisition, we are confident that this will help us in expanding into new markets and geographies... We are possibly the only company from India which is selling its product under its own brand name of Symphony in 60 countries. We plan to further expand our reach and significantly increase our sales in the countries where we are already present."

In 2008, Symphony had acquired Mexico-based Impco Air Coolers.

Symphony expects a turnover of Rs.56 crore by the end of this calendar year from the Chinese acquisition. The company has recently started operations from a special economic zone at Kandla in Gujarat and has another unit in Surat.

Symphony manufactures and sells close to 8 lakh units a year. The company sells about 25% of its products in overseas market.

“We eventually want our domestic and overseas sales to contribute equally to our business and hence we are increasing our overseas focus. I can’t give a time frame on when this will happen but this is our goal,” Bakeri said.



<http://indianexpress.com/article/business/business-others/symphony-acquires-chinese-air-cooler-company-for-just-rs-1-5-crore/>

Symphony acquires Chinese air cooler company for just Rs 1.5 crore

Symphony Ltd, the world's largest air cooler company based in Ahmedabad, has acquired a Chinese air cooler company for Rs 1.5 crore, official sources said on Thursday.

By: [Express News Service](#) | Ahmedabad | Updated: August 13, 2015 7:00 pm

Symphony Ltd, the world's largest air cooler company based in Ahmedabad, has acquired a Chinese air cooler company for Rs 1.5 crore, official sources said on Thursday. This acquisition will facilitate Symphony's access into China.

The company has signed an equity transfer agreement with shareholders of Munters Keruilai Air Treatment Equipment (Guangdong) Co. Ltd (MKE), China to acquire 100 percent of the equity share capital of MKE.

MKE has a 32,850 square meter of leased manufacturing facility in Dongguan City in Guangdong Province in Southern China and employs more than 140 employees. The company came into existence in 2011 as a joint venture merger between Donggua Keda Electrical Mechanical Equipment Co. Ltd and Swedish Company Munters AB. Subsequently, Munters acquired 100 percent equity of MKE.

Commenting on the acquisition in China, Achal Bakeri, CMD, Symphony Ltd said, "With this synergistic acquisition we are confident that this will help us in expanding into new markets and geographies."

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Symphony acquires Chinese cooler company for `1.55 cr

DNAHM89539 | 8/14/2015 | Author : dna correspondent | WC :528

Back

Co will have to infuse `15 cr in MKE to meet working capital needs

Ahmedabad: Ahmedabad-based Symphony Limited, the world's largest manufacturer of air coolers, has acquired a Chinese air cooler company, a move that would mark its foray into one of the largest air cooler markets in the world. This is Symphony's second international acquisition after taking over Mexico's Impco in 2008.

Achal Bakeri, chairman & managing director of Symphony, said that they have acquired Munters Kerulal Air Treatment Equipment Company (MKE), China, from Swedish parent Munters AB for Rs1.55 crore.

"It's a strategic acquisition. Like us, MKE is a pure-play air cooler company, focused on innovation. It has an asset-light business model like ours. We were not selling in China so far, but this acquisition will open up a huge market for us. Since China has free trade agreements with most ASEAN members, we will get easier access to these countries," Bakeri told reporters.

While the deal size is small (which Bakeri attributed to Munters AB's keenness to sell MKE to them),

Symphony would have to infuse Rs15 crore in the company initially to meet working capital needs. The amount could go up to Rs35 crore, including loss funding, Symphony said.

MKE's turnover for 2015 is estimated at Rs56 crore, a far cry from the peak of Rs130 crore seen in 2012. However, Symphony is confident of turning around MKE operations in the medium to long-term.

"The turnaround strategy would focus around market penetration in China and other countries, as well as cost optimisation," a Symphony release said.

IS, rains hit Symphony's sales

Unseasonal rains during the summer season and the growing influence of terrorist organisation IS (Islamic State) hit sales of Symphony Limited in the April-June quarter, a senior official said on Thursday.

"Our sales in Egypt, Iraq and Syria were hit in the June quarter because of the growing threat of IS. Sales were lower by 10% in these countries," Achal Bakeri, CMD of Symphony Limited, said.

There was a decline in these IS-hit markets with higher sales in other countries. He said that unseasonal rains in India during summer months

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<http://profit.ndtv.com/news/corporates/article-symphony-q1-net-profit-falls-32-to-rs-22-crore-1206983>

Symphony Q1 Net Profit Falls 32% to Rs 22 Crore

Press Trust of India | Last Updated: August 13, 2015 19:17 (IST)

New Delhi: Ahmedabad-based air cooler company Symphony Ltd today reported 32 per cent decline in its standalone net profit at Rs 22.26 crore for the quarter ended June 30, 2015 due to lower sales.

The company, which follows July-June financial year, had posted a net profit of Rs 32.73 crore in the previous year.

Symphony Ltd's net sales in the quarter under review stood at Rs 123.68 crore, down 17.89 per cent as against Rs 150.63 crore in the corresponding quarter of previous fiscal, the company said in a BSE filing.

Meanwhile in a separate filing, the company said it has fully acquired China's Munters Keruilai Air Treatment Equipment (Guangdong) Co Ltd for Rs 1.55 crore.

During a press meet, Symphony Chairman and MD Achal Bakeri said, "MKE is based in China but originally owned by a Swedish firm Munters. MKE is the biggest brand in the Chinese cooler market.

"Until this acquisition, we were never present in China. Now, for the first time, we are entering that market after this acquisition."

"We acquired MKE for just Rs 1.5 crore. MKE owns more than 80 intellectual property rights, including 51 patents. The company is having strong presence in industrial cooler segment.

"Using their facilities, we can also export to ASEAN countries, as China enjoys Free Trade Agreements with them," said Bakeri.

Symphony shares closed 11.48 per cent up at Rs 2,057.50 apiece on the BSE today.

http://www.moneycontrol.com/news/results/symphony-q1-net-profit-falls-32-to-rs-2226-crore_2508641.html

<http://www.recaptoday.com/world-business-technology-news-recap-august-13-2015/news-headlines/>

Symphony Q1 net profit falls 32% to Rs 22.26 crore

Air cooler maker Symphony Limited on Thursday announced acquisition of Chinese air cooler company Munters Keruilai Air Treatment Equipment (Guangdong) Co. Ltd. (MKE) that owns the brand Keruilai, for Rs 1.5 cr. (ET)

Aug 13, 2015, 06.12 PM | Source: PTI

Ahmedabad-based air cooler company Symphony Ltd on Thursday reported 31.98 percent decline in its standalone net profit at Rs 22.26 crore for the quarter ended June 30, 2015 due to lower sales. The company, which follows July-June financial year, had posted a net profit of Rs 32.73 crore in the previous year. Symphony Ltd's net sales in the quarter under review stood at Rs 123.68 crore, down 17.89 percent as against Rs 150.63 crore in the corresponding quarter of previous fiscal, the company said in a BSE filing. Meanwhile in a separate filing, the company said it has fully acquired China's Munters Keruilai Air Treatment Equipment (Guangdong) Co Ltd for Rs 1.55 crore.



<http://www.myiris.com/news/sector/symphony-acquires-100-stake-in-mke-china/20150813164006199>

Symphony acquires 100% stake in MKE, China

Source: IRIS | 13 Aug, 2015, 04.40PM

Symphony, a leading air cooler company, has signed an equity transfer agreement (ETA) with shareholders of Munters Keruilai Air Treatment Equipment (MKE), China to acquire 100% of the equity share capital of MKE. The consideration for the proposed acquisition will be RMB 1.5 M (equivalent to approximately Rs 15.5 million).

The board is optimistic of turning around MKE operations in the medium to long-term following the infusion of working capital beginning with Rs 150 million and peaking at Rs 350 million including loss funding, the company said.

"The proposed turnaround strategy will focus around market penetration (China and global) as well as cost optimization (product, operational and overheads)," it added.

Shares of the company gained Rs 211.9, or 11.48%, to settle at Rs 2,057.50. The total volume of shares traded was 71,832 at the BSE (Thursday).



<http://www.finalaya.com/News/Symphony-to-acquire-100-stake-in-MKE-N414351.aspx>

Symphony to acquire 100% stake in MKE

02:33 PM 13-Aug-2015

Symphony has signed an Equity Transfer Agreement (ETA) with shareholders of Munters Keruilai Air Treatment Equipment (Guangdong) (MKE), China, to acquire 100% of the equity share capital of MKE. The acquisition will facilitate Symphony's access into China, among the largest air-cooler markets in the world after India.

MKE is a market leading brand in China, producing energy-saving and environment-friendly evaporative air coolers under brand Keruilai. MKE enjoys a strong R&D advantage. Its robust range of premium air coolers with commercial applications enjoys attractive international prospects. With MKE's knowledge of local sources, Symphony would enjoy the twin benefits of lower cost and enhanced quality.

Symphony recognizes the importance of emerging non-traditional segments and will evolve policies and develop products to fully harness their potential, while continuing to reap strong relationships with its vast network of dealers in the traditional trade channel.



<http://www.thewiire.com/business/symphony-cooler-obtains-munters-keruilai-air-treatment-equipment-for-rs-1-55-crore/7294/>

Symphony cooler obtains Munters Keruilai air treatment equipment for Rs.1.55 crore

Aug 14, 2015

The Ahmedabad based cooler Symphony can recently obtained Munters Keruilai Air Treatment Equipment for Rs. 1.55 crore. The air treatment equipment previously made a loss of Rs.7 .08 crore in the financial year ending in June and made a sales figure of around Rs. 36 crore.

It is one of the leading brands in China that produce air coolers under the brand name Keruilai.MKE was previously a joint venture between Dongguan Keda Electrical and Mechanical Equipment Co. Ltd and a company of Sweden called Munters AB. Munters slowly obtained 100% stake in the company.

This new venture is expected to be lucky for Symphony as per Achal Bakeri, chairman and managing director; Symphony Ltd.This would also help Symphony to expand in the markets. This is also supposed to be the only company in India that sells its products under the brand name of Symphony in around 50 countries.

Symphony has also obtained Mexico-based Impco Air Coolers in 2008.With the new venture; they expect a turnover of Rs.56 crore by the end of this calendar year from Chinese acquisition as well. Symphony cooler is in high demand in the Indian market.

<http://stocksmarket.in/217085/2015/08/14/symphony-turns-volatile-post-june-quarter-results/>

Symphony turns volatile post June quarter results

August 14 2015 04:26

Shares of Symphony were trading higher by 1.6% at Rs 1,875, bouncing back nearly 14% from intra-day lows on the BSE, after the company announced acquisition of 100% equity in a Chinese company named Munters Kerulair Air Treatment Equipment (Guangdong) Co. Ltd. (MKE).

MKE is a leading brand in China, producing energy-saving and environment-friendly evaporative air coolers under the brand name, Kerulair.

The company said the acquisition will facilitate Symphony's access into China, which is among the largest air-cooler markets in the world after India.

Meanwhile, the stock has dipped almost 11% to Rs 1,649 after the company reported a 32% year-on-year (YoY) decline in its standalone net profit at Rs 22.26 crore for the quarter ended June 2015, due to lower sales.

The company, which is engaged in the home appliances business, had registered a profit of Rs 32.73 crore in the year-ago quarter. It had posted a profit of Rs 36.51 crore in the March quarter.

The company's net sales decreased by 18% at Rs 124 crore on a Y-o-Y basis.

Earnings before interest, tax, depreciation and amortisation (EBITDA) margin in the quarter declined by nearly 800 basis points to 22.2% from 29.96% in the previous year's quarter.

The stock has gained 2.5% at Rs 1,893 prior to the announcement of results. A combined 258,005 shares changed hands on the counter on the BSE and NSE till 02:19 PM.

DeshGujarat

<http://deshgujarat.com/2015/08/13/symphony-ltd-announces-acquisition-of-chinese-air-cooler-company/>

Symphony Ltd announces acquisition of Chinese air cooler company

August 13, 2015: World's largest air cooler company, Symphony Limited has signed an equity transfer agreement (ETA) with shareholders of Munters Keruilai Air Treatment Equipment (Guangdong) Co. Ltd. (MKE), China, to acquire 100% of the equity share capital of MKE. MKE is a market leading brand in China, producing energy-saving and environment-friendly evaporative air coolers under brand Keruilai. MKE came into existence in 2011 as a joint venture merger between Dongguan Keda Electrical and Mechanical Equipment Co. Ltd (KEDA) and a Swedish company Munters AB ("Munters").

Symphony reported a 10% rise in consolidated net profit at Rs 115.91 crore for the financial year ended on June 30, 2015, as against Rs 105.72 crore in the previous fiscal. Consolidated net sales increased to Rs 578.49 crore for the financial year ended on June 30, 2015 as against Rs 532.42 crore in the previous year registering a 9% growth. Symphony recommended final dividend of Rs 10/- per share (500% on an equity share of face value of Rs 2/- each). Further an interim dividend of Rs 4 per equity share was paid during the year. EBITDA margin for FY2015 stood at 27% and EPS was at Rs 33.14.

Commenting on the new acquisition in China, **Mr. Achal Bakeri, Chairman & MD, Symphony Ltd said**, "With this synergistic acquisition we are confident that this will help us in expanding into new markets and geographies similar to our acquisition of IMPCO. We are possibly the only company from India which is selling its product under its own brand name of Symphony in 60 countries. We plan to further expand our reach and significantly increase our sales in the countries where we are already present."

Mr. Bakeri further added, "We are confident to continue robust performance as the potential is tremendous and Symphony is well poised to fully nurture the same. With continuous innovation, strong branding, robust distribution network and overall sharply focused approach towards the category, we are confident to maintain our growth story and pull off much better results in the times to come."

Strengths of MKE:

Outstanding R & D: MKE owns more than 80 intellectual property rights (including 51 patents) with a large three-year innovation pipeline.

Premium products: MKE comprises a wide range of premium commercial air coolers in addition to household air coolers.

Test Center: MKE's Test Center was built in accordance with US and Australian quality standards, the only facility of its kind in Asia.

Manufacturing facility: MKE has 32,850 sq. m leased manufacturing facility in Dongguan city, Wanjiang district, Guangdong Province in Southern China about 2 hours by road from Hong Kong.

Knowledge pool: MKE employs more than 140 competent and experienced employees, with its sales and marketing functions spread across several countries.

Brand: Keruilai is the only Chinese air cooler brand enjoying international recognition.

Business model: MKE enjoys an asset-light business model with no debt or significant contingent liability. The Swedish owners introduced sound corporate governance, systems, processes and practices.

Symphony's opportunities:

Market access: The acquisition will facilitate Symphony's access into China, among the largest air-cooler markets in the world after India.

Enhanced international access: China has created a robust customer pull. Since China enjoys Free Trade Agreements with most ASEAN countries, the MKE acquisition will provide Symphony with better international access.

Premium products and R & D advantage: MKE enjoys a strong R&D advantage. Its robust range of premium air coolers with commercial applications enjoys attractive international prospects.

Synergy: MKE's is an asset-free and debt-free business built around good governance and processes, similar to Symphony's business model.

Sourcing advantage: A number of components sourced from China are used in Symphony products. With MKE's knowledge of local sources, Symphony would enjoy the twin benefits of lower cost and enhanced quality.



<http://www.adgully.com/symphony-ltd-announces-acquisition-of-chinese-air-cooler-company-62604.html>

Symphony Ltd announces acquisition of Chinese air cooler company

Posted by Adgully Bureau | on August 14, 2015



World's largest air cooler company, Symphony Limited has signed an equity transfer agreement (ETA) with shareholders of Munters Kerulai Air Treatment Equipment (Guangdong) Co. Ltd. (MKE), China, to acquire 100% of the equity share capital of MKE. MKE is a market leading brand in China, producing energy-saving and environment-friendly evaporative air coolers under brand Kerulai. MKE came into existence in 2011 as a joint venture merger between Dongguan Keda Electrical and Mechanical Equipment Co. Ltd (KEDA) and a Swedish company Munters AB ("Munters").

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Commenting on the new acquisition in China, Mr. Achal Bakeri, Chairman & MD, Symphony Ltd said, "With this synergistic acquisition we are confident that this will help us in expanding into new markets and geographies similar to our acquisition of IMPCO. We are possibly the only company from India which is selling its product under its own brand name of Symphony in 60 countries. We plan to further expand our reach and significantly increase our sales in the countries where we are already present."

Mr. Bakeri further added, "We are confident to continue robust performance as the potential is tremendous and Symphony is well poised to fully nurture the same. With continuous innovation, strong branding, robust distribution network and overall sharply focused approach towards the category, we are confident to maintain our growth story and pull off much better results in the times to come."

<http://www.vccircle.com/news/consumer/2015/08/13/symphony-buy-chinese-air-cooler-maker-mke-swedens-munters>

Symphony to buy Chinese air cooler maker MKE from Sweden's Munters

BY BHAWNA GUPTA Thursday, August 13, 2015 - 11:33IST

This is its second overseas buy after it acquired IMPCO in Mexico four years ago.

Symphony Ltd, an Ahmedabad-based air cooler maker, has signed an agreement to acquire China-based Munters Kerulair Air Treatment Equipment Guangdong Co Ltd (MKE) for RMB 1.5 million (\$234,000 or Rs 1.5 crore), according to a stock market disclosure.

MKE was formed as a JV between Sweden's Munters AB and Dongguan Keda Electrical & Mechanical Equipments Co in 2011. The local partner's stake was later acquired by Munters. The company produces energy-saving evaporative air coolers under brand name Kerulair and expects to end 2015 with revenues of around Rs 56 crore. The firm employs around 140 people. MKE is a debt free company and has a leased manufacturing unit in Dongguan in China.

Munters is a part of Nordic Capital and has been looking to sell MKE as part of strategic shift out of heating products business. It had created MKE as a complementary business to this heating segment.

For Symphony, this is the second overseas acquisition after it acquired Mexico-based IMPCO, a company founded by Adam Goettl, the inventor of the air-cooler. IMPCO now makes metal-cased coolers for the industry.

The firm had attempted a disastrous diversification in various consumer durable products in the 90s, a move that threatened to sink the company. It retuned its focus on its core air cooler product a decade ago and now boasts of well over \$1 billion in market valuation.

Symphony's scrip last traded at Rs 2057.50 each, up 11.48 per cent on BSE in a flat Mumbai market on Thursday.

<http://rtn.asia/d-r/14376/symphony-ltd-buys-chinese-manufacturer-to-enhance-international-play>

Symphony Ltd buys Chinese manufacturer to enhance international play

Deepti Rajan 2015-08-13

World's largest air cooler company, Symphony Limited has agreed to acquire Munters Keruilai Air Treatment Equipment (Guangdong), China, the Indian company said.

"MKE is a market leading brand in China, producing energy-saving and environment-friendly evaporative air coolers under brand Keruilai," said Symphony, a household name in India.

MKE came into existence in 2011 as a joint venture merger between Dongguan Keda Electrical and Mechanical Equipment Co. Ltd and a Swedish company Munters AB. Commenting on the new acquisition in China, Mr. Achal Bakeri, Chairman & MD, Symphony Ltd said, "With this synergistic acquisition we are confident that this will help us in expanding into new markets and geographies similar to our acquisition of IMPCO. We are possibly the only company from India which is selling its product under its own brand name of Symphony in 60 countries. We plan to further expand our reach and significantly increase our sales in the countries where we are already present."

QUARTERLY RESULTS

Symphony reported a 10% rise in consolidated net profit at Rs 115.91 crore for the financial year ended on June 30, 2015, as against Rs 105.72 crore in the previous fiscal.

Consolidated net sales increased to Rs 578.49 crore for the financial year ended on June 30, 2015 as against Rs 532.42 crore in the previous year registering a 9% growth. Symphony recommended final dividend of Rs 10- per share. Further an interim dividend of Rs 4 per equity share was paid during the year. EBITDA margin for FY2015 stood at 27% and EPS was at Rs 33.14.

"With continuous innovation, strong branding, robust distribution network and overall sharply focused approach towards the category, we are confident to maintain our growth story and pull off much better results in the times to come," Bakeri said.

ABOUT MKE

The following details about MKE are provided by Symphony.

MKE owns more than 80 intellectual property rights (including 51 patents) with a large three-year innovation pipeline. The company comprises a wide range of premium commercial air coolers in addition to household air coolers.

Its Test Center was built in accordance with US and Australian quality standards, the only facility of its kind in Asia. MKE has 32,850 sq. m leased manufacturing facility in Dongguan city, Wanjiang district, Guangdong Province in Southern China about 2 hours by road from Hong Kong.

The company employs more than 140 competent and experienced employees, with its sales and marketing functions spread across several countries. Keruilai is the only Chinese air cooler brand enjoying international recognition.

MKE enjoys an asset-light business model with no debt or significant contingent liability. The Swedish owners introduced sound corporate governance, systems, processes and practices.

SYNERGY

Symphony listed the following advantages from the transaction.

Market access – The acquisition will facilitate Symphony's access into China, among the largest air-cooler markets in the world after India.

Enhanced international access – China has created a robust customer pull. Since China enjoys Free Trade Agreements with most ASEAN countries, the acquisition will provide Symphony with better international access.

Premium products and R & D advantage – MKE enjoys a strong R&D advantage. Its robust range of premium air coolers with commercial applications enjoys attractive international prospects.

Synergy – MKE's is an asset-free and debt-free business built around good governance and processes, similar to Symphony's business model.

The deal will also provide a sourcing advantage – A number of components sourced from China are used in Symphony products. With MKE's knowledge of local sources, Symphony would enjoy the twin benefits of lower cost and enhanced quality.

Established in 1988, Symphony currently sells its air coolers in over 60 countries.

Headquartered in Ahmedabad, Symphony is a publicly traded company in India with a manufacturing base in North America.



http://www.bureaucracytoday.com/corporate_world_news.aspx?id=70373

Symphony acquires Chinese cooler firm

Staff Reporter, New Delhi 14/08/2015

Symphony Limited has acquired Munters Keruilai Air Treatment Equipment (Guangdong) Co Ltd (MKE), a leading Chinese air cooler company.

It has signed an equity transfer agreement (ETA) with shareholders of the Chinese firm to acquire 100% of the equity share capital of MKE.

Chairman & MD of Symphony, Achal Bakeri, said, "With this synergistic acquisition we are confident that this will help us in expanding into new markets and geographies similar to our acquisition of IMPCO. We are possibly the only company from India which is selling its product under its own brand name of Symphony in 60 countries."

According to a press release provided to **Bureaucracy Today** by NewsVoir, the Ahmadabad based company plans to further expand its reach and significantly increase its sales.

MKE is a market leading brand in China, producing energy-saving and environment-friendly evaporative air coolers under brand Keruilai.

<http://netindian.in/news/2015/08/13/00034737/symphony-ltd-acquires-chinese-air-cooler-company>

Symphony Ltd acquires Chinese air cooler company

NetIndian News Network Ahmedabad, August 13, 2015

Air cooler manufacturers Symphony Limited today said it had signed an agreement to acquire 100 percent of the share capital of MKE, a market leading brand in China producing energy-saving and environment-friendly evaporative air collers under the brand name Keruilai.

MKE came into existence in 2011 as a joint venture merger between Dongguan Keda Electrical and Mechanical Equipment Co. Ltd and a Swedish company, Munters AB.

A press release from the company said it had signed an equity transfr agreement in this regard with shareholders of Munters Keruilai Air TreatmentEquipment (Guangdong) Co. Ltd.

Mr. Achal Bakeri, Chairman & MD, Symphony Ltd said, "With this synergistic acquisition we are confident that this will help us in expanding into new markets and geographies similar to our acquisition of IMPCO. We are possibly the only company from India which is selling its product under its own brand name of Symphony in 60 countries. We plan to further expand our reach and significantly increase our sales in the countries where we are already present."

According to the release, MKE owns more than 80 intellectual property rights (including 51 patents) with a large three-year innovation pipeline. It has a wide range of premium commercial air coolers in addition to household air coolers.

MKE's Test Center was built in accordance with US and Australian quality standards, the only facility of its kind in Asia. It has a 32,850 sq. m leased manufacturing facility in Dongguan city, Wanjiang district, Guangdong Province in Southern China, about 2 hours by road from Hong Kong.

The release said the acquisition would facilitate Symphony's access into China, among the largest air-cooler markets in the world after India.

A number of components sourced from China are used in Symphony products. With MKE's knowledge of local sources, Symphony would enjoy the twin benefits of lower cost and enhanced quality, the release added.



<https://www.news-pr.in/symphony-ltd-announces-acquisition-of-chinese-air-cooler-company.html>

Symphony Ltd announces acquisition of Chinese air cooler company

Financial Highlights (Rs Crore):

	Q4 (June 30, 2015)			12 Months (June 30, 2015)		
	FY2015	FY2014	Growth (%)	FY2015	FY2014	Growth (%)
Net Sales	123.68	150.63	-18%	578.49	532.42	9%
Net Profit	22.26	32.73	-32%	115.91	105.72	10%
EPS (Rs.)	6.36	9.36	-32%	33.14	30.23	10%

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Synergy: MKE's is an asset-free and debt-free business built around good governance and processes, similar to Symphony's business model.

Sourcing advantage: A number of components sourced from China are used in Symphony products. With MKE's knowledge of local sources, Symphony would enjoy the twin benefits of lower cost and enhanced quality.

<http://thecorporatebar.com/symphony-ltd-acquires-chinese-air-cooler-company/>

Symphony Ltd acquires Chinese air cooler company

By admin - August 13, 2015

In what could give it access to ASEAN markets for enhanced exports, Ahmedabad-based Symphony Limited has acquired a Chinese air cooler company. The company signed an equity transfer agreement (ETA) with shareholders of Munters Keruilai Air Treatment Equipment (Guangdong) Co. Ltd. (MKE), China, to acquire 100% of the equity share capital of MKE. The acquisition will help Symphony increase exports of its air coolers, especially to ASEAN markets via China which has FTAs in these markets, said Achal Bakeri, Chairman and Managing Director, Symphony Limited. Through the acquisition, Symphony Limited is also looking to enhance its capacity utilisation which stands at one million units per annum as against the total capacity of close to three million units.



<http://www.amrapaliaadya.in/popupcontent.aspx?newstype=EOD&newsid=496436>

SYMPHONY SIGNS EQUITY TRANSFER AGREEMENT WITH MUNTERS

13/08/2015 14:55

Symphony Ltd has informed in a filing to BSE that it has signed an equity transfer agreement with shareholders of Munters Keruilai Air Treatment Equipment Co. Ltd, China to acquire 100 per cent of the equity share capital of MKE.

The company had earlier informed in a letter dated April 21 2015 that it was planning to consider a proposal for an international acquisition in its established line of business.

MKE is a market leading brand in China producing energy saving and environment friendly evaporative air coolers under brand Keruilai. MKE came into existence in 2011 as a joint venture merger between Dongguan Keda Electric and Mechanical Equipment Company and a Swedish company Munters AB.

Meanwhile, shares of the company were trading at Rs 1881.50 a piece, up 1.95 per cent from the previous close at 14:51 hours on BSE.