

October 23, 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
Kamdhenu Complex, Opp. Sahajanand Complex,
Panjarapole,
Ahmedabad – 380 015

Code No.:- 51760

Sub.:- Submission of Un-audited Standalone Financial Results of the Company along with Limited Review Report for the First Quarter ended September 30, 2015

Dear Sir,

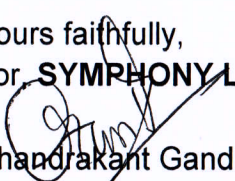
We are pleased to enclose herewith the Unaudited Standalone Financial Results along with Limited Review Report for the first quarter ended on September 30, 2015, which has been approved by the Board of Directors at its meeting held today.

We also enclose herewith Data Sheet containing Company's performance for the first quarter ended on September 30, 2015.

Thanking you,

Yours faithfully,

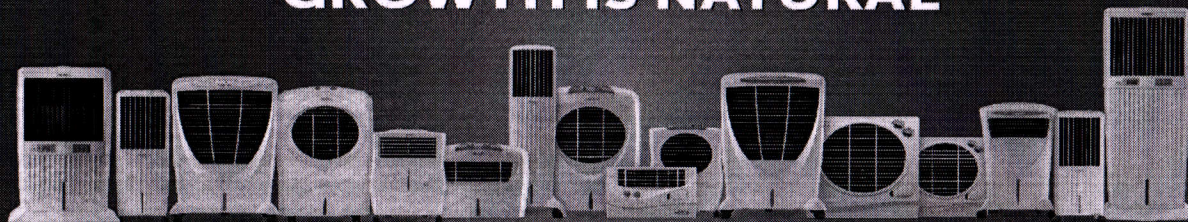
For, **SYMPHONY LIMITED**


Chandrakant Gandhi
Company Secretary



Encl: (i) Unaudited Financial Results along with Limited Review Report
(ii) Data Sheet

GROWTH IS NATURAL



PART I

Unaudited Standalone Financial Results for the Quarter Ended on September 30, 2015

Sr. No.	Particulars	3 Months ended		Year Ended		3 Months Standalone Performance
		30-Sep-15 (Unaudited)	30-Jun-15 (Audited)	30-Sep-14 (Unaudited)	30-Jun-15 (Audited)	
1	Income from operations					
a.	Net sales/income from operations (Net of excise duty) (Refer Note No.3)	11,442	11,048	9,194	46,228	
b.	Other Operating Income	9	28	7	41	
	Total income from operations (net)	11,451	11,076	9,201	46,269	
2	Expenses					
a.	Cost of materials consumed	104	477	310	2,460	
b.	Purchase of stock-in-trade	4,798	4,199	4,782	19,811	
c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	620	38	(362)	(552)	
d.	Employee benefits expenses	926	718	788	3,033	
e.	Depreciation and amortisation expense	73	71	62	213	
f.	Other expenses	1,600	3,628	1,298	8,067	
	Total expenses	8,121	9,131	6,878	33,032	
3	Profit from operations before finance costs & Other Income (1-2)	3,330	1,945	2,323	13,237	
4	Other Income	718	947	762	2,994	
5	Profit from operations before finance costs (3+4)	4,048	2,892	3,085	16,231	
6	Finance costs	1	2	36	57	
7	Profit before tax (5-6)	4,047	2,890	3,049	16,174	
8	Tax Expenses					
a.	Current Tax	1,156	654	870	4,438	
b.	Deferred Tax	15	49	16	133	
c.	Provision of earlier years	-	(39)	-	(39)	
9	Net Profit for the period (7-8)	2,876	2,226	2,163	11,642	
10	Paid-up Equity Share Capital (Face Value Rs.2/- per share)	700	700	700	700	
11	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year				28,319	
12	Earning Per Share (of Rs. 2/- each) (not annualised) Basic & diluted	8.22	6.36	6.18	33.28	

Sales Growth



+24%

EBITDA Growth



+31%

PART II

Select Information for the Quarter Ended on September 30, 2015

A PARTICULARS OF SHAREHOLDING						
1	Public shareholding					
a.	Number of shares	8,744,630	8,744,630	8,744,630	8,744,630	
b.	Percentage of shareholding	25%	25%	25%	25%	
2	Promoters and Promoters group shareholding					
a.	Pledged / Encumbered					
-	Number of shares	-	-	-	-	
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	
-	Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	
b.	Non-encumbered					
-	Number of shares	26,233,870	26,233,870	26,233,870	26,233,870	
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	
-	Percentage of shares (as a % of the total share capital of the company)	75%	75%	75%	75%	
B INVESTOR COMPLAINTS FOR THE QUARTER ENDED ON SEPTEMBER 30, 2015						
Pending at the beginning of the quarter - NIL ; Received during the quarter - 6 ; Disposed off during the quarter - 6 ; Remaining unresolved at the end of the quarter - NIL.						

PAT Growth



+33%



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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 23, 2015.
- 2 The Statutory auditors of the company have carried out limited review of the financial results for the quarter ended September 30, 2015.
- 3 Net sales / income from operations as reported in these financial results have been presented net of VAT/CST as against the earlier practice of presenting the same on gross basis and presenting VAT/CST amounts as Selling & Distribution expense as stated here in below:

Particulars	3 Months ended			(Rs. in lacs)
	30-Sep-15	30-Jun-15	30-Sep-14	Year Ended 30-Jun-15
VAT / CST	1,459	1,320	1,077	5,303

- 4 The Company has entered into an agreement for equity transfer on August 13, 2015 with M/S Munters AB, Sweden to buy 100% stake in Munters Kerulair Air Treatment Equipment (Gungdong) Co. Ltd., China at an agreed consideration of RMB 1.5 million (equivalent to approx. Rs.155 lacs) against which part payment of RMB 0.5 million (equivalent to Rs.51.45 lacs) has been made. Other terms and details for effecting the equity transfer are under progress. On completion of the equity transfer, the transaction will be accounted for in the respective period.
- 5 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)**

Sr. No.	Particulars	3 Months ended			Year Ended
		30-Sep-15	30-Jun-15	30-Sep-14	30-Jun-15
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Segment Revenue				
	a. Home Appliances	11,735	11,242	9,529	47,026
	b. Corporate Funds	434	781	434	2,237
	Segment Total	12,169	12,023	9,963	49,263
2	Segment Profit before Interest and Taxes (PBIT)				
	a. Home Appliances	3,616	2,111	2,653	14,000
	b. Corporate Funds	432	781	432	2,231
	Segment Total	4,048	2,892	3,085	16,231
	Less: Finance Costs	1	2	36	57
	Less: Taxes	1,171	664	886	4,532
	Total Profit After Tax	2,876	2,226	2,163	11,642
3	Capital Employed				
	a. Home Appliances	4,280	4,413	10,296	4,413
	b. Corporate Funds	27,615	24,606	15,141	24,606
	Segment Total	31,895	29,019	25,437	29,019
4	Segment Profit (PBIT) % on Capital Employed (Annualised)				
	a. Home Appliances	293.81%	89.43%	205.81%	165.13%
	b. Corporate Funds (See Note 2)	6.78%	14.13%	9.08%	11.40%

NOTES:

- 1 The company has two primary segments namely Home Appliances 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 and Fixed Maturity Plans, income of which is accounted on maturity / distribution of dividend.

Secondary Segmentwise Revenue and Results**(Rs. in Lacs)**

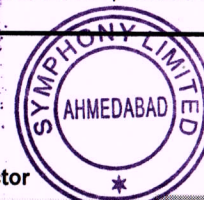
Sr. No.	Particulars	3 Months ended			Year Ended
		30-Sep-15	30-Jun-15	30-Sep-14	30-Jun-15
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Segment Revenue				
	a. India	10,973	10,091	8,487	40,856
	b. Rest of the world	469	957	707	5,372
	Net Sales / Income from Operations	11,442	11,048	9,194	46,228
2	Segment Profit Before Interest and Taxes				
	a. India	3,976	2,508	2,903	14,279
	b. Rest of the world	72	384	182	1,952
	Segment Total	4,048	2,892	3,085	16,231
	Less: Finance Costs	1	2	36	57
	Less: Taxes	1,171	664	886	4,532
	Total Profit After Tax	2,876	2,226	2,163	11,642

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.

By Order Of The Board
For Symphony Limited

Achal Bakeri
Chairman & Managing Director



Place : Ahmedabad
Date : October 23, 2015

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

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:



DIET **h!cool** winter **SUMO** **JUMBO** **WINDOW** Arctic Circle. Master Cool.

Symphony

Bharat S. Shah

B.Com., F.C.A.

Malay J. Dalal

B.Com., Grad. CWA, F.C.A.

Shah & Dalal

Chartered Accountants

B/101, 2nd Floor, Neelam Appartments,
Hirabaug Crossing, Ambawadi,
Ahmedabad-380 015.

Phone : (O) 26568896 (F) 26560177

E-mail : shah.dalal@gmail.com

Review Report

To

The Board of Directors

Symphony Limited

Ahmedabad

We have Reviewed the accompanying Statement of Unaudited Standalone Financial Results of Symphony Limited ("the Company") having its registered office at Symphony House, FP12-TP50, Bodakdev, Off SG Highway, Ahmedabad 380054, for the quarter ended September 30, 2015. ("the Statement") except for the disclosures in Part II with respect to 'Particulars of Shareholding' and 'Investor Complaints' which have been traced from the details furnished by the management and have not been audited by us. The statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. Our review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited standalone financial results prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Ahmedabad

Date: 23/10/2015

For, SHAH & DALAL

Firm Registration no : 109432W

Chartered Accountants

MALAY J. DALAL

Partner

Membership No. 36776

SYMPHONY LIMITED

Data Sheet : Unaudited Standalone Performance Analysis for the period 1st July 2015 to 30th September 2015

(Rs. in Lacs)

Particulars	Q1FY16	Q1FY15	Q4FY15	FY15
Sales (Refer Note No.1)	11,442	9,194	11,048	46,228
Y-O-Y Growth %	24.5%			13.8%
Other Operating income	9	7	28	41
Income from Operations(net)	11,451	9,201	11,076	46,269
Y-O-Y Growth %	24.5%			13.8%
Other Income	718	762	947	2,994
Gross Revenue	12,169	9,963	12,023	49,263
Y-O-Y Growth %	22.1%			16.9%
Gross Margin(Sales - Material Cost) Value	5,920	4,464	6,334	24,510
EBITDA	4,121	3,147	2,962	16,444
PBT (Rs.Lacs)	4,047	3,049	2,890	16,174
Y-O-Y Growth %	32.7%			19.3%
Tax (%)	28.9%	29.1%	24.3%	28.3%
PAT (Rs.Lacs)	2,876	2,163	2,226	11,642
Y-O-Y Growth %	33.0%			17.8%
Secondary Segmentwise Revenue and Results				
Segment Revenue	Value	Value	Value	Value
India	10,973	8,487	10,091	40,856
Rest of the world	469	707	957	5,372
Total	11,442	9,194	11,049	46,228
Segment Profit before Interest and Taxes (PBIT)				
India	3,976	2,903	2,508	14,279
Rest of the world	72	182	384	1,952
Total	4,048	3,085	2,892	16,231
Air Cooler Realisation (India + Rest of the World)				
Sales Volume (In Numbers)	194,583	163,987	168,416	783,711
Y-O-Y Growth %	18.7%			10.8%
Average Realisation (Rs.per Unit) (Refer Note No.1)	5,811	5,535	6,429	5,803
Margins				
Gross Margin % of Sales	51.7%	48.6%	57.3%	53.0%
EBITDA % of Gross Revenue	33.9%	31.6%	24.6%	33.4%
PBT Margin % of Gross Revenue	33.3%	30.6%	24.0%	32.8%
PAT Margin % of Gross Revenue	23.6%	21.7%	18.5%	23.6%
Capital Employed				
Home Appliances	4,280	10,296	4,413	4,413
Corporate Funds (Treasury Investments)	27,615	15,141	24,606	24,606
Return % on Capital Employed (PBIT) - Annualised				
Home Appliances %	293.8%	205.8%	89.4%	165.1%
Corporate Funds %	6.8%	9.1%	14.1%	11.4%
Dividend : (A) Interim Dividend				
(B) Final Dividend				200.0%
				500.0%

Notes :

1 Net sales / income from operations as reported in these financial results have been presented net of VAT/CST as against the earlier practice of presenting the same on gross basis and presenting VAT/CST amounts as Selling & Distribution expense as stated here in below:

Particulars	Q1FY16	Q1FY15	Q4FY15	FY15
VAT/CST	1,459	1,077	1,320	5,303

Hence, Average realisation per unit is also recalculated accordingly.

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 and Fixed Maturity Plans, income of which is accounted on maturity / distribution of dividend.

Registered Office: Symphony House, FP12-TP50, Bodakdev, Off. SG Highway, Ahmedabad-380054, India. |

CIN : 32201GJ1988PLC010331 | Web: www.symphonylimited.com |

Email: corporate@symphonylimited.com | Phone: +91-79-66211111 | Fax: +91-79-66211139

