

April 28, 2014

To,

1) The Secretary

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001

By Courier

Fax No. (022) 22723132

22722082 & 22721072

Email: corp.relations@bseindia.com

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

By Courier

Symbol :- SYMPHONY

Series :- EQ

Fax No. (022) 26598237/38

(022) 26598347/48

Email : cm1ist@nse.co.in

3) The Secretary

Ahmedabad Stock Exchange Limited

Kamdhenu Complex, Opp.Sahajanand Complex,
Panjarapole,
Ahmedabad - 380 015

Hand Delivery/Courier

Fax No. (079) 26308877

Email : info@aseindia.org

Code No.51760

Sub: Outcome of Board Meeting

Dear Sir,

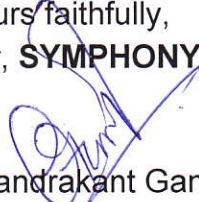
We are pleased to enclose herewith the Unaudited Standalone Financial Results along with Limited Review Report for the third quarter and for the nine months ended on March 31, 2014, which has been approved by the Board of Directors at its meeting held on today.

We also enclose herewith Data Sheet containing company's performance for the third quarter and for the nine months ended on March 31, 2014.

Thanking you,

Yours faithfully,

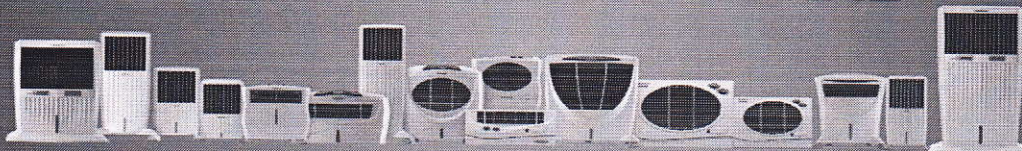
For, **SYMPHONY LIMITED**


Chandrakant Gandhi
Company Secretary



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

GROWTH IS NATURAL



SYMPHONY LIMITED

PART I

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended March 31, 2014

(Rs. in Lacs)

Quarter ended			Sr. No.	Particulars	Nine Months ended		Year Ended	9 Months Performance
31-Mar-14 (Unaudited)	31-Mar-13 (Unaudited)	31-Dec-13 (Unaudited)			31-Mar-14 (Unaudited)	31-Mar-13 (Unaudited)	30-Jun-13 (Audited)	
11,329	8,518	11,522	1	Income from operations				
300	264	404		a. Net sales/income from operations (Net of excise duty)	30,059	19,716	30,833	
11,629	8,782	11,926		b. Operating & Other income	1,217	1,028	1,353	
				Total income from operations (net)	31,276	20,744	32,186	
5,437	4,224	5,900	2	Expenses				
(486)	(479)	(705)		a. Cost of materials consumed and Purchase of traded Goods	14,151	9,411	14,275	Gross Revenue Growth
594	485	702		b. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(645)	(122)	(554)	
28	31	29		c. Employee benefits expenses	1,938	1,414	2,089	
1,909	1,520	1,914		d. Depreciation and amortisation expense	85	104	131	
525	297	605		e. Selling & Distribution expense	5,297	3,540	6,121	
8,007	6,078	8,445		f. Other expenses	1,475	754	1,178	
3,622	2,704	3,481		Total expenses	22,301	15,101	23,240	+51%
(74)	(5)	5	3	Profit from operations before foreign exchange fluctuation and finance costs (1-2)	8,975	5,643	8,946	
3,548	2,699	3,486	4	Foreign Exchange Fluctuation Gain / (Loss)	15	(38)	327	
-	9	-	5	Profit from operations before finance costs (3+4)	8,990	5,605	9,273	
3,548	2,690	3,486	6	Finance costs	3	17	51	
865	683	1,010	7	Profit before tax (5-6)	8,987	5,588	9,222	
(20)	-	-	8	Tax Expenses				
-	207	(3)		a. Current Tax	2,365	1,490	2,522	PBT Growth
2,703	1,800	2,479		b. Deferred Tax	11	9	(4)	
700	700	700		c. Provision of earlier years	(3)	411	436	
			9	Net Profit for the period (7-8)	6,614	3,678	6,268	
			10	Paid-up Equity Share Capital (Face Value Rs.2/- per share)	700	700	700	
			11	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year			18,007	+61%
7.73	5.14	7.09	12	Earning Per Share (of Rs. 2/- each) (not annualised) Basic & diluted	18.91	10.51	17.92	

PART II

Select Information for the Quarter and Nine Months ended March 31, 2014

Quarter ended			A	PARTICULARS OF SHAREHOLDING	Nine Months ended		Year Ended	PAT Growth
31-Mar-14	31-Mar-13	31-Dec-13			31-Mar-14	31-Mar-13	30-Jun-13	
87,44,630	87,44,630	87,44,630	1	Public shareholding				
25%	25%	25%		a. Number of shares	87,44,630	87,44,630	87,44,630	
				b. Percentage of shareholding	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)	-	-	-	
2,62,33,870	2,62,33,870	2,62,33,870		b. Non-encumbered				
100%	100%	100%		- Number of shares	2,62,33,870	2,62,33,870	2,62,33,870	
				- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	
75%	75%	75%		- Percentage of shares (as a % of the total share capital of the company)	75%	75%	75%	+80%
			B	INVESTOR COMPLAINTS FOR THE QUARTER ENDED ON MARCH 31, 2014				
				Pending at the beginning of the quarter - NIL ; Received during the quarter - 4 ; Disposed off during the quarter - 4 ; Remaining unresolved at the end of the quarter - NIL.				

NOTES:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on April 28, 2014.
- The Statutory auditors of the company have carried out limited review of the financial results for the quarter / nine months ended on March 31, 2014.
- Previous period figures have been rearranged/regrouped wherever necessary to make them comparable with the figures of the current year.

Primary Segmentwise Revenue and Results						(Rs. in Lacs)	
Quarter ended			Sr. No.	Particulars	Nine Months ended		Year Ended
31-Mar-14	31-Mar-13	31-Dec-13			31-Mar-14	31-Mar-13	30-Jun-13
(Unaudited)	(Unaudited)	(Unaudited)			(Unaudited)	(Unaudited)	(Audited)
11,438	8,621	11,664	1	Segment Revenue			
191	161	262		a. Home Appliances	30,523	20,218	31,213
11,629	8,782	11,926		b. Corporate Funds	753	526	973
				Segment Total	31,276	20,744	32,186
			2	Segment Profit before Interest and Taxes (PBIT)			
3,363	2,540	3,230		a. Home Appliances	8,251	5,086	8,311
185	159	256		b. Corporate Funds	739	519	962
3,548	2,699	3,486		Segment Total	8,990	5,605	9,273
-	9	-		Less: Finance Costs	3	17	51
845	890	1,007		Less: Taxes	2,373	1,910	2,954
2,703	1,800	2,479		Total Profit After Tax	6,614	3,678	6,268
			3	Capital Employed			
13,256	11,627	8,772		a. Home Appliances	13,256	11,627	4,796
11,247	7,889	13,027		b. Corporate Funds	11,247	7,889	13,911
24,503	19,516	21,799		Segment Total	24,503	19,516	18,707
			4	Segment Profit (PBIT) % on Capital Employed (Annualised)			
101.47%	87.38%	147.29%		a. Home Appliances	82.99%	58.32%	173.30%
5.50%	6.41%	7.37%		b. Corporate Funds (See Note 2)	7.18%	7.80%	8.23%

NOTES:

- 1 The company has two primary segments namely Home Appliances and Corporate Funds.
- 2 Segment Profit (PBIT) % on Capital Employed of Corporate Funds Segment has been calculated on monthly average Capital Employed to work out appropriate return %.
- 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.

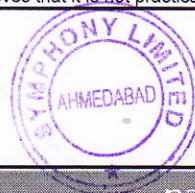
Secondary Segmentwise Revenue and Results					(Rs. in Lacs)		
Quarter ended			Sr. No.	Particulars	Nine Months ended		Year Ended
31-Mar-14	31-Mar-13	31-Dec-13			31-Mar-14	31-Mar-13	30-Jun-13
(Unaudited)	(Unaudited)	(Unaudited)			(Unaudited)	(Unaudited)	(Audited)
9,168	7,242	10,494	1	Segment Revenue			
2,161	1,276	1,028		a. Domestic	26,356	17,804	27,300
11,329	8,518	11,522		b. Exports	3,703	1,912	3,533
				Net Sales / Income from Operations	30,059	19,716	30,833
			2	Segment Profit Before Interest and Taxes			
2,735	2,302	3,132		a. Domestic	7,678	5,097	8,084
813	397	354		b. Exports	1,312	508	1,189
3,548	2,699	3,486		Segment Total	8,990	5,605	9,273
-	9	-		Less: Finance Costs	3	17	51
845	890	1,007		Less: Taxes	2,373	1,910	2,954
2,703	1,800	2,479		Total Profit After Tax	6,614	3,678	6,268

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.

Place : Ahmedabad
Date : April 28, 2014



By Order Of The Board
For Symphony Limited

Achal Bakeri
Chairman & Managing Director

natural cooling

Symphony®

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

Symphony Limited, 'Saumya', Bakeri Circle, Navrangpura, Ahmedabad - 380 014, India. CIN: L32201GJ1988PLC010331

Web: www.symphonylimited.com | Email: corporate@symphonylimited.com | Phone: +91-79-26424430 | Fax: +91-79-26425930

Our Global Brands: storm DiET h!COOL winter SUMO JUMBO WINDOW Arctic Circle. Master Cool.

Bharat S. Shah
B.Com, F.C.A.

Shah & Dalal
Chartered Accountants

Malay J. Dalal
B. Com., Grad. CWA, F.C.A.

B/101, 2nd Floor, Neelam Apartments,
Hirabaug Crossing, Ambawadi,
Ahmedabad-380 006.
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 having its registered office at "Saumya" Bakeri Circle, Navarangpura, Ahmedabad 380 014, for the quarter/ nine months ended March 31, 2014 ("the statement") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made 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 financial statements are free of material misstatement. A 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 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 applicable Accounting Standards [The Accounting Standards notified pursuant to the Companies (Accounting Standards) Rule, 2006 and /or Accounting Standards issued by Institute of Chartered Accountants of India] and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Ahmedabad
Date: 28 /04/2014



For, SHAH & DALAL
F.R.No: 109432W
Chartered Accountants

MJ Dalal
MALAY J. DALAL
Partner

Membership Number - 36776

SYMPHONY LIMITED

 Registered Office: 'Saumya', Bakeri Circle, Navrangpura, Ahmedabad-380014, India. | CIN : L32201GJ1988PLC010331
 Web: www.symphonylimited.com | Email: corporate@symphonylimited.com | Phone: +91-79-26424430 | Fax: +91-79-26425930

Data Sheet : Performance Analysis for the period 1st July 2013 to 31st March 2014

(Rs. in Lacs)

Q3FY14	Q3FY13	Q2FY14	Particulars	Nine Months FY14	Nine Months FY13	FY13
11,329	8,518	11,522	Sales	30,059	19,716	30,833
33%		31%	Y-O-Y Growth %	52%		
300	264	404	Operating & Other income	1,217	1,028	1,353
11,629	8,782	11,926	Total Revenues	31,276	20,744	32,186
32%		29%	Y-O-Y Growth %	51%		
6,378	4,773	6,327	Gross Margin(Sales - Material Cost) Value	16,553	10,427	17,112
3,548	2,699	3,486	Operating Profit	8,990	5,605	9,273
3,548	2,690	3,486	PBT (Rs.Lacs)	8,987	5,588	9,222
32%		29%	Y-O-Y Growth %	61%		
24%	25%	29%	Tax (%)	26%	27%	27%
2,703	1,800	2,479	PAT (Rs.Lacs)	6,614	3,678	6,268
50%		48%	Y-O-Y Growth %	80%		
Secondary Segmentwise Revenue and Results						
Value	Value	Value	Segment Revenue	Value	Value	Value
9,168	7,242	10,494	India	26,356	17,804	27,300
2,161	1,276	1,028	Global	3,703	1,912	3,533
11,329	8,518	11,522	Total	30,059	19,716	30,833
			Segment Profit before Interest and Taxes (PBIT)			
2,735	2,302	3,132	India	7,678	5,097	8,084
813	397	354	Global	1,312	508	1,189
3,548	2,699	3,486	Total	8,990	5,605	9,273
Air Cooler Realisation (Domestic + Export)						
1,87,718	1,40,599	1,87,389	Sales Volume (In Numbers)	4,94,028	3,47,423	5,16,773
11,237	8,522	11,369	Sales Value	29,783	19,489	30,436
5,986	6,062	6,067	Average Realisation (Rs. per Unit)	6,029	5,610	5,890
Margins						
56%	56%	55%	Gross Margin(Sales - Material Cost) (%) of Sales	55%	53%	55%
17%	18%	17%	S&M (%) of Sales	18%	18%	20%
31%	31%	29%	Operating profit (%) of Gross Revenue	29%	27%	29%
31%	31%	29%	PBT (%) of Gross Revenue	29%	27%	29%
23%	20%	21%	PAT (%) of Gross Revenue	21%	18%	19%
Return Ratios						
101.47%	87.38%	147.29%	PBIT % on Capital Employed (Annualised)			
5.50%	6.41%	7.37%	Home Appliances %	82.99%	58.32%	173.30%
			Corporate Funds %	7.18%	7.80%	8.23%

Notes :

- 1 PBIT % on Capital Employed of Corporate Funds Segment has been calculated on monthly average capital employed to work out appropriate return %.
- 2 Investment of Corporate Funds includes investment in Growth Mutual Funds and Fixed Maturity Plans, income of which is accounted on maturity / distribution of dividend.



28/4/14