

July 26, 2016

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: Approval of Unaudited Financial Results

Dear Sir,

We are pleased to enclose herewith the Unaudited Financial Results along with Limited Review Report for the first quarter ended on June 30, 2016 which has been approved by the Board of Directors at its meeting held today.

We are also enclosing herewith Datasheet showing performance analysis of Unaudited Financial Results for the quarter ended on June 30, 2016.

Kindly take note of the same and oblige.

Thanking you,

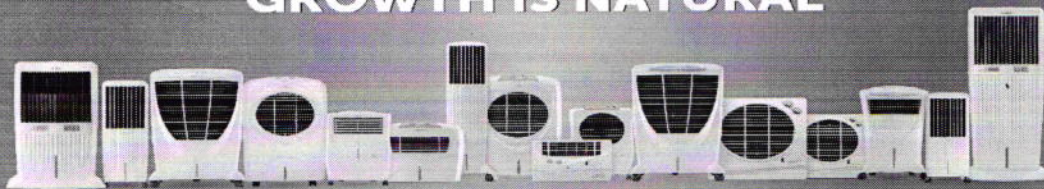
Yours faithfully,
For, **SYMPHONY LIMITED**


Mayur Barvadiya
Company Secretary



Encl: (i) Unaudited Financial Results
(ii) Datasheet

GROWTH IS NATURAL



(Rs. in Lacs)

Statement of Unaudited Standalone Financial Results for the Quarter Ended on June 30, 2016

Sr. No.	Particulars	Quarter Ended			Nine Months Ended	3 Months Standalone Performance
		30-Jun-16	31-Mar-16	30-Jun-15	31-Mar-16	
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited) (Refer Note No.5)	
1	Income from operations					
a.	Net sales/income from operations	15,215	13,715	11,049	41,367	Sales Growth
b.	Other Operating Income	45	72	28	118	
	Total income from Operations (net)	15,260	13,787	11,077	41,485	
2	Expenses					
a.	Cost of Materials consumed	686	1,157	478	2,034	
b.	Purchase of stock-in-trade	5,514	4,914	4,211	16,410	
c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	216	(376)	38	256	+38%
d.	Employee benefits expense	1,039	1,016	749	2,973	
e.	Depreciation and amortisation expense	77	73	71	219	
f.	Advertisement and sales promotion expense	2,382	50	2,196	718	
g.	Other expenses	1,523	1,239	1,388	3,867	EBITDA Growth
	Total expenses	11,437	8,073	9,131	26,477	
3	Profit from operations before other income and finance costs (1-2)	3,823	5,714	1,946	15,008	
4	Other Income	494	534	946	1,949	
5	Profit before finance costs (3+4)	4,317	6,248	2,892	16,957	+48%
6	Finance costs	0	1	2	8	
7	Profit before tax (5-6)	4,317	6,247	2,890	16,949	
8	Tax Expenses	1,203	1,595	664	4,649	PAT Growth
9	Net Profit for the period (7-8)	3,114	4,652	2,226	12,300	
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				30,095	
12	Earning Per Share (of Rs. 2/- each) (not annualised) Basic & diluted	8.90	13.30	6.36	35.17	+40%

NOTES:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 26, 2016.
- The Statutory auditors of the company have carried out limited review of the financial results for the quarter ended June 30, 2016.
- The Board of Directors in their meeting held on July 26, 2016 declared 1st interim dividend of Rs.1.50/- (75%) per equity share of Rs. 2/- each amounting to Rs.631.49 lacs including dividend distribution tax. The members whose names appear in the Register of Members of the Company as on closing hours of August 02, 2016 will be entitled to receive the said 1st interim dividend. The said dividend will be paid on or before August 13, 2016.
- The Board of Directors in their meeting held on July 26, 2016 has considered, approved and recommended a bonus issue of one equity share for every equity share (1:1) held as on a record date to be determined. The bonus issue of equity shares will be subject to approval by the shareholders and any other applicable statutory and regulatory approvals.
- In view of the provision of Companies Act 2013, from previous year the Company has changed its accounting year to March ending instead of June ending as informed earlier. Accordingly previous accounting year was of nine months ended on March 31, 2016.
- 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	Quarter Ended			Nine Months Ended
		30-Jun-16	31-Mar-16	30-Jun-15	31-Mar-16
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue				
a.	Air Coolers	15,383	13,822	11,241	42,016
b.	Corporate Funds	371	499	782	1,418
	Segment Total	15,754	14,321	12,023	43,434
2	Segment Results (Profit before Interest and Taxes - PBIT)				
a.	Air Coolers	3,950	5,750	2,111	15,545
b.	Corporate Funds	367	498	781	1,412
	Segment Total	4,317	6,248	2,892	16,957
	Less: Finance Costs	0	1	2	8
	Less: Taxes	1,203	1,595	664	4,649
	Total Profit After Tax	3,114	4,652	2,226	12,300
3	Segment Assets				
a.	Air Coolers	15,706	17,323	13,527	17,323
b.	Corporate Funds	24,264	19,090	24,895	19,090
	Segment Total	39,970	36,413	38,422	36,413
4	Segment Liabilities				
a.	Air Coolers	5,622	4,566	9,114	4,566
b.	Corporate Funds	440	1,052	289	1,052
	Segment Total	6,062	5,618	9,403	5,618
5	Capital Employed				
a.	Air Coolers	10,084	12,758	4,413	12,758
b.	Corporate Funds	23,824	18,037	24,606	18,037
	Segment Total	33,908	30,795	29,019	30,795
	Segment Results (PBIT) % on Capital Employed (For the quarter & respective period) (not annualised)				
a.	Air Coolers	43.60%	60.77%	22.36%	222.51%
b.	Corporate Funds (See Note 2)	1.49%	1.97%	3.53%	5.43%



[Handwritten Signature]

NOTES:

- 1 The company has two primary segments namely Air Coolers and Corporate Funds.
- 2 Segment Profit (PBIT) % on Capital Employed has been calculated on average monthly Capital Employed.
- 3 Investment of Corporate Funds includes investment in Growth Mutual Funds and Fixed Maturity Plans, income of which is accounted on maturity / distribution of dividend.

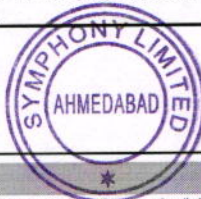
distribution of dividend.					
Secondary Segmentwise Revenue and Results					(Rs. in Lacs)
Sr. No.	Particulars	Quarter Ended			Nine Months Ended
		30-Jun-16	31-Mar-16	30-Jun-15	31-Mar-16
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue				
	a. India	13,404	10,886	10,092	36,787
	b. Rest of the world	1,811	2,829	957	4,580
	Net Sales / Income from Operations	15,215	13,715	11,049	41,367
2	Segment Results (Profit before Interest and Taxes - PBIT)				
	a. India	3,533	4,980	2,508	15,056
	b. Rest of the world	784	1,268	384	1,901
	Segment Total	4,317	6,248	2,892	16,957
	Less: Finance Costs	0	1	2	8
	Less: Taxes	1,203	1,595	664	4,649
	Total Profit After Tax	3,114	4,652	2,226	12,300

NOTE:

Secondary Segment Capital Employed :

Fixed assets used in the company's business and liabilities contracted have not been identified with any of the reportable segments, as the fixed assets and services are used interchangeably between segments. The company believes that it is not practical to provide segment disclosures relating to Capital employed.

Place : Ahmedabad
Date : July 26, 2016



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 Symphony Limited, Symphony House, FP12-TP50, Bodakdev, Off SG Highway, Ahmedabad-380054, India.
CIN: L32201GJ1968PLC010331 | Web: www.symphonylimited.com | Email: corporate@symphonylimited.com
Phone: +91-79-66211111 | Fax: +91-79-66211139

Our Global Brands: **TOUCH CLOUD SILVER / storm DiET Itcool winter SUMO JUMBO WINDOW Arctic Circle Master Cool**



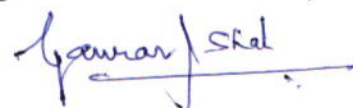
INDEPENDENT AUDITOR'S REVIEW REPORT

TO THE BOARD OF DIRECTORS OF SYMPHONY LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **SYMPHONY LIMITED** ("the Company") for the Quarter ended June 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. 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. 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS

Chartered Accountants
(Firm's Registration No. 117365W)



Gaurav J Shah
Partner
(Membership No. 35701)

Ahmedabad, th26 July, 2016

SYMPHONY LIMITED

Data Sheet : Performance Analysis for the Quarter Ended on June 30, 2016

(Rs. in Lacs)

Particulars	Q1 FY17 Apr-Jun2016	Q4 FY15 Apr-Jun2015	FY16 Jul-Mar2016 (Refer Note No. 2)
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i) Sales & Profitability

Sales	15,215	11,049	41,367
Y-O-Y Growth %	37.7%		
Other Operating income	45	28	118
Income from Operations(net)	15,260	11,077	41,485
Y-O-Y Growth %	37.8%		
Other Income	494	946	1,949
Gross Revenue	15,754	12,023	43,434
Y-O-Y Growth %	31.0%		
Gross Margin(Sales - Material Cost) Value	8,799	6,322	22,667
EBITDA	4,394	2,963	17,176
PBT (Rs. Lacs)	4,317	2,890	16,949
Y-O-Y Growth %	49.3%		
Tax (%)	27.9%	24.3%	27.4%
PAT (Rs. Lacs)	3,114	2,226	12,300
Y-O-Y Growth %	39.9%		

ii) Secondary Segmentwise Revenue and Results

Segment Revenue	Value	Value	Value
India	13,404	10,092	36,787
Rest of the world	1,811	957	4,580
Total	15,215	11,049	41,367
Segment Results (Profit before Interest and Taxes - PBIT)			
India	3,533	2,508	15,056
Rest of the world	784	384	1,901
Total	4,317	2,892	16,957

iii) Margins

Gross margin (%) of Sales	57.8%	57.2%	54.8%
EBITDA (%) of Gross Revenue	27.9%	24.6%	39.5%
PBT (%) of Gross Revenue	27.4%	24.0%	39.0%
PAT (%) of Gross Revenue	19.8%	18.5%	28.3%

iv) Capital Employed

Air Coolers	10,084	4,413	12,758
Corporate Funds (Treasury Investments)	23,824	24,606	18,037
Return % on Capital Employed (PBIT) (For the quarter & respective period) - Not Annualised			
Air Coolers %	43.6%	22.4%	222.5%
Corporate Funds %	1.5%	3.5%	5.4%
Dividend : (A) Interim Dividend	75.0%	-	1250.0%
(B) Final Dividend	-	500.0%	-

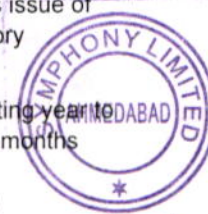
Notes :

1 The Board of Directors in their meeting held on July 26, 2016 has considered, approved and recommended a bonus issue of one equity share for every equity share (1:1) held as on a record date to be determined. The bonus issue of equity shares will be subject to approval by the shareholders and any other applicable statutory and regulatory approvals.

2 In view of the provision of Companies Act 2013, from previous year the Company has changed its accounting year to March ending instead of June ending as informed earlier. Accordingly previous accounting year was of nine months ended on March 31, 2016.

3 Segment Profit (PBIT) % on Capital Employed has been calculated on average monthly Capital Employed.

4 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.

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