

February 5, 2019

To,
BSE Limited
Security Code - 517385

National Stock Exchange of India Limited
Symbol - SYMPHONY

Sub.: Outcome of Board Meeting

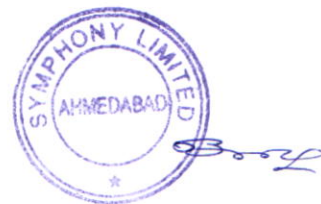
Dear Sir,

We are pleased to inform you that the Board of Directors has considered and approved the following in their meeting held today:

1. Unaudited Consolidated and Standalone Financial Results along with Limited Review Reports issued by the Statutory Auditors for the third quarter / nine months ended on December 31, 2018. Copies of Unaudited Financial Results, Limited Review Reports and Data sheet showing performance analysis of Unaudited financial results are attached herewith.
2. Declared 3rd Interim Dividend of ₹ 1/- (50 %) per equity share having face value of ₹ 2/- each for the financial year 2018-19.
3. Reconstitution of Audit Committee as under:

Sr. No.	Name of Member	Category	Position held in the Committee
1	Mr. Naishadh Parikh	Independent Director	Chairman
2	Mr. Dipak Palkar	Independent Director	Member
3	Mr. Ashish Deshpande	Independent Director	Member
4	Ms. Reena Bhagwati	Independent Director	Member

Kindly consider this as due Compliance of Regulations 30, 33 and other applicable Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable provisions, if any.



Email: companysecretary@symphonylimited.com

The meeting was commenced at 11.00 a. m. and concluded at 12:55 p. m.

Kindly take note of the same and oblige.

Thanking You,

Yours Truly,

For, Symphony Limited



Mayur Barvadiya
Company Secretary



Encl: (i) Unaudited Financial Results & Limited Review Reports
(ii) Datasheet

Email: companysecretary@symphonylimited.com

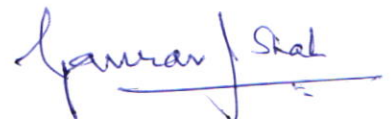
**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL
RESULTS
TO THE BOARD OF DIRECTORS OF SYMPHONY LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **SYMPHONY LIMITED** for the Quarter and Nine Months Ended 31 December, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016.

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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 Indian 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, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

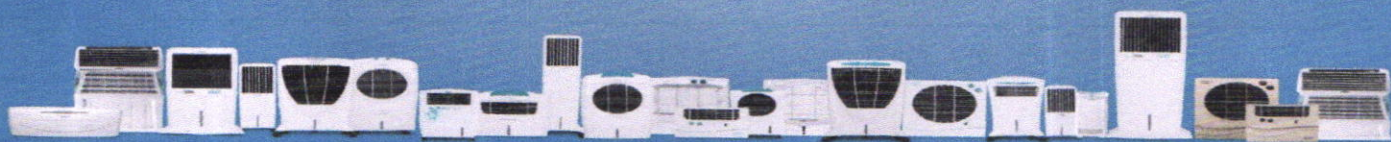
For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 117365W)



Gaurav J. Shah
Partner
(Membership No. 35701)

AHMEDABAD, 5th February, 2019

WORLD LEADER IN AIR COOLING



SYMPHONY LIMITED

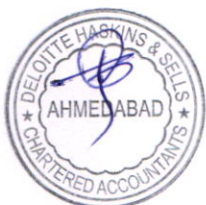
Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended December 31, 2018

(₹ in Crores)

Quarter Ended			Sr. No.	Particulars	Nine Months Ended		Year Ended
31-Dec-18	31-Dec-17	30-Sep-18			31-Dec-18	31-Dec-17	31-Mar-18
(Unaudited)	(Unaudited)	(Unaudited)			(Unaudited)	(Unaudited)	(Audited)
			1	Income			
159	218	148		a. Revenue from operations	386	532	687
10	8	7		b. Other Income	23	31	40
169	226	155		Total Revenue	409	563	727
			2	Expenses			
9	3	3		a. Cost of Materials consumed	18	16	31
59	96	58		b. Purchase of stock-in-trade	149	212	289
13	0	12		c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	23	21	0
14	14	15		d. Employee benefits expense	40	39	52
0	(0)	0		e. Finance costs	0	1	1
1	1	1		f. Depreciation and amortisation expense	3	3	4
1	1	1		g. Advertisement and sales promotion expense	21	24	31
15	17	14		h. Other expenses	41	49	64
112	132	104		Total expenses	295	365	472
57	94	51	3	Profit before exceptional items and tax (1-2)	114	198	255
-	-	4	4	Exceptional Items (Refer note no. 4)	4	-	-
57	94	47	5	Profit before tax (3-4)	110	198	255
14	27	13	6	Tax Expense	28	56	72
43	67	34	7	Net Profit for the period (5-6)	82	142	183
			8	Other comprehensive income			
				Items that will not to be reclassified to profit or loss :			
(0)	(0)	(0)		(i) Re-measurement gains/(losses) on defined benefit plans	(0)	(1)	0
0	0	0		(ii) Income tax effect on above	0	0	0
				Items that will be reclassified to profit or loss :			
(1)	(1)	(5)		(i) Net fair value gain/(loss) on debt instruments	(6)	(2)	(3)
0	0	1		(ii) Income tax effect on above	1	0	0
42	66	30	9	Total comprehensive income (7+8)	77	139	180
14	14	14	10	Paid-up Equity Share Capital (Face Value ₹ 2/- per share)	14	14	14
			11	Reserves excluding Revaluation Reserve			589
6.02	9.48	4.90	12	Earning Per Share (of ₹ 2/- each) (not annualised)	11.68	20.16	26.15
				Basic & diluted (₹)			

NOTES:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 05, 2019.
- The Statutory auditors of the Company have carried out limited review of the financial results for the quarter / nine months ended on December 31, 2018.
- The Board of Directors in their meeting held on February 05, 2019 declared 3rd interim dividend of 50% i.e. ₹ 1/- per equity share of ₹ 2/- each amounting to ₹ 8.43 crores including dividend distribution tax. The record date for the payment of interim dividend is February 15, 2019. The interim dividend will be paid on or before February 28, 2019.
- The Company holds Non-Convertible Redeemable Cumulative Preference Shares of ₹ 21.01 crores (issue price) of Infrastructure Leasing & Financial Services Ltd (IL&FS Ltd), which are redeemable between March, 2021 to October, 2022. In view of the significant downgrade of the credit ratings of IL&FS Ltd. and other steps being taken by the relevant authorities and regulators in the matter, and as per the facts and circumstances prevailing as on September 30, 2018, the Company provided ₹ 4.10 crores as an impairment loss and also stopped recognition of dividend w.e.f. April 01, 2018. As at December 31, 2018, the Company has re-assessed the position and has decided to continue with the said provision of impairment loss.
- From the Quarter ended on June 30, 2018, the Company has changed presentation denomination from "₹ in Lacs" to "₹ in Crores". Accordingly, the figures for the corresponding quarter and nine months ended of the previous year and previous year end have been re-presented in "₹ in Crores".
- Previous period figures have been rearranged/regrouped wherever necessary to make them comparable with the figures of the current period.



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7. Segment Results

As per recognition criteria mentioned in Ind AS-108, Operating Segment, the Company has identified only one operating segment i.e. Air Cooling and Other Appliances Business. However substantial portion of Corporate Funds remained invested in various financial instruments. The Company has considered Corporate Funds as a separate segment so as to provide better understanding of performance of Air Cooling and Other Appliances Business.

(₹ in Crores)

Quarter Ended			Sr. No.	Particulars	Nine Months Ended			Year Ended
31-Dec-18	31-Dec-17	30-Sep-18			31-Dec-18	31-Dec-17	31-Mar-18	
(Unaudited)	(Unaudited)	(Unaudited)			(Unaudited)	(Unaudited)	(Audited)	
159	218	148	1	Segment Revenue	387	532	690	
10	8	7		a. Air Cooling and Other Appliances	22	31	37	
169	226	155		b. Corporate Funds	409	563	727	
				Segment Total				
48	86	44	2	Segment Results (Profit before Interest and Taxes - PBIT)	93	169	219	
9	8	3		a. Air Cooling and Other Appliances	17	30	37	
57	94	47		b. Corporate Funds	110	199	256	
0	(0)	0		Segment Total	0	1	1	
14	27	13		Less: Finance Costs	28	56	72	
43	67	34		Less: Taxes	82	142	183	
				Total Profit After Tax				
243	196	259	3	Segment Assets	243	196	263	
529	482	581		a. Air Cooling and Other Appliances	529	482	422	
772	678	840		b. Corporate Funds	772	678	685	
				Segment Total				
120	108	221	4	Segment Liabilities	120	108	82	
-	-	-		a. Air Cooling and Other Appliances	-	-	-	
120	108	221		b. Corporate Funds	120	108	82	
				Segment Total				
123	88	38	5	Capital Employed (As at period end)	123	88	181	
529	482	581		a. Air Cooling and Other Appliances	529	482	422	
652	570	619		b. Corporate Funds	652	570	603	
				Segment Total				

8. Geographical Segment

(₹ in Crores)

Quarter Ended			Sr. No.	Particulars	Nine Months Ended			Year Ended
31-Dec-18	31-Dec-17	30-Sep-18			31-Dec-18	31-Dec-17	31-Mar-18	
(Unaudited)	(Unaudited)	(Unaudited)			(Unaudited)	(Unaudited)	(Audited)	
140	208	142	1	Segment Revenue	347	498	621	
19	10	6		a. India	39	34	66	
159	218	148		b. Rest of the world	386	532	687	
				Revenue from operations				
51	90	46	2	Segment Results (Profit before Interest and Taxes - PBIT)	98	189	233	
6	4	1		a. India	12	10	23	
57	94	47		b. Rest of the world	110	199	256	
0	(0)	0		Segment Total	0	1	1	
14	27	13		Less: Finance Costs	28	56	72	
43	67	34		Less: Taxes	82	142	183	
				Total Profit After Tax				

NOTE:

Secondary Segment Capital Employed :

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

Place : Ahmedabad
Date : February 05, 2019



By Order Of The Board
For Symphony Limited

Achal Bakeri
Chairman & Managing Director
DIN-00397573

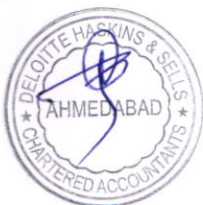
Symphony

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

Symphony Limited, Symphony House, FP-12 TP-50, 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: Sense DIAMOND TOUCH CLOUD SILVER i storm DIET i!COOL winter SUMO JUMBO WINDOW Arctic Circle Master Cool Ki GELAIR BONAIRE



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF SYMPHONY LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **SYMPHONY LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the Quarter and Nine Months ended 31 December, 2018 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016.

This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 Parent's 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. The Statement includes the results of the following entities:
- i. Symphony Limited – Parent
 - ii. IMPCO S DE RL DE CV – Subsidiary
 - iii. Guangdong Symphony Keruilai Air Coolers Company Limited – Subsidiary
 - iv. Symphony AU Pty Limited – Subsidiary
 - v. Climate Technologies Pty Limited – Subsidiary
 - vi. Bonaire USA LLC - Subsidiary
4. Based on our review conducted as stated above and based on the consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian 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, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial information of 5 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 247 Crores for the Nine Months ended 31 December, 2018, and total profit after tax of Rs. 8 Crores and total comprehensive income of Rs. 8 Crores for the Nine Months ended 31 December, 2018,

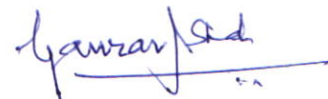
as considered in the consolidated unaudited financial results. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

Our report on the Statement is not modified in respect of these matters.

6. We draw attention to note 2 of the Statement. Since the Company has opted to publish consolidated unaudited financial results for the first time from the current period, corresponding figures for the quarter and nine months ended 31 December, 2017 are presented based on accounts prepared by the management and the same have not been reviewed by us.

Our report is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 117365W)



Gaurav J. Shah
Partner
(Membership No. 35701)

AHMEDABAD, 5th February, 2019

SYMPHONY LIMITED

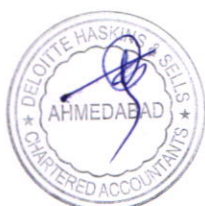
(₹ in Crores)

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2018

Quarter Ended			Sr. No.	Particulars	Nine Months Ended		Year Ended
31-Dec-18	31-Dec-17	30-Sep-18			31-Dec-18	31-Dec-17	31-Mar-18
(Unaudited)	(Unaudited) (Refer Note No.2)	(Unaudited)			(Unaudited)	(Unaudited) (Refer Note No.2)	(Audited)
			1	Income			
240	219	223	a.	Revenue from operations	609	621	798
13	15	9	b.	Other Income	28	46	54
253	234	232		Total Revenue	637	667	852
			2	Expenses			
81	15	64	a.	Cost of Materials consumed	171	64	94
44	86	60	b.	Purchase of stock-in-trade	147	214	293
4	(2)	(9)	c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0)	23	(2)
29	19	29	d.	Employee benefits expense	75	55	72
3	0	1	e.	Finance costs	4	1	2
2	2	3	f.	Depreciation and amortisation expense	7	5	7
4	1	4	g.	Advertisement and sales promotion expense	27	26	33
35	21	32	h.	Other expenses	86	69	88
202	142	184		Total expenses	517	457	587
51	92	48	3	Profit before exceptional items and tax (1-2)	120	210	265
-	-	4	4	Exceptional Items (Refer note no. 5)	4	-	-
51	92	44	5	Profit before tax (3-4)	116	210	265
14	27	13	6	Tax Expense	28	56	72
37	65	31	7	Net Profit for the period (5-6)	88	154	193
37	65	31		Attributable to: Owners of the Company	88	154	193
0	-	0		Non Controlling Interests	0	-	-
			8	Other comprehensive income			
				Items that will not to be reclassified to profit or loss :			
(0)	(0)	(0)	(i)	Re-measurement gains/(losses) on defined benefit plans	(0)	(1)	0
0	0	0	(ii)	Income tax effect on above	0	0	0
				Items that will be reclassified to profit or loss :			
(1)	(1)	(5)	(i)	Net fair value gain/(loss) on debt instruments	(6)	(2)	(3)
0	0	1	(ii)	Income tax effect on above	1	0	0
36	64	27	9	Total comprehensive income (7+8)	83	151	190
36	64	27		Attributable to: Owners of the Company	83	151	190
0	-	0		Non Controlling Interests	0	-	-
14	14	14	10	Paid-up Equity Share Capital (Face Value ₹ 2/- per share)	14	14	14
			11	Reserves excluding Revaluation Reserve			598
			12	Earning Per Share (of ₹ 2/- each) (not annualised)			
5.29	9.32	4.39		Basic & diluted (₹)	12.60	21.97	27.52

NOTES:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 05, 2019.
- The Statutory auditors have conducted a limited review of the consolidated financial results of the Group for the quarter and nine months ended December 31, 2018. For current financial year, the Group has opted to submit consolidated financial results for each quarter. Accordingly, the corresponding figure for the quarter and nine months ended December 31, 2017 are presented based on accounts prepared by the management and the same have not been reviewed by the statutory auditors.
- Pursuant to Share Sale Agreement entered on June 22, 2018 the Group acquired effectively 95% equity stake in Climate Technologies Pty Limited, Australia, through a newly incorporated Subsidiary Company viz. Symphony AU Pty Limited, Australia. The acquisition was completed on June 30, 2018 (end of day) subject to other customary closing conditions. Accordingly, w.e.f. July 01, 2018 Climate Technologies Pty Limited, Australia has become subsidiary of the Group and the financial results of the subsidiary company have been consolidated with the Group w.e.f. July 01, 2018. In view thereof, the figures for the current quarter/period are not comparable with figures for the corresponding previous quarter/period and previous year. Since the initial accounting for the acquisition is undergoing as at the end of the reporting period, adhering to the concept of measurement period as per Ind AS 103 – Business Combinations, the Group has prepared the Statement based on the provisional amounts available and shall adjust the provisional amounts when the accounting for the acquisition gets completed.
- The Board of Directors in their meeting held on February 05, 2019 declared 3rd interim dividend of 50% i.e. ₹ 1/- per equity share of ₹ 2/- each amounting to ₹ 8.43 crores including dividend distribution tax. The record date for the payment of interim dividend is February 15, 2019. The interim dividend will be paid on or before February 28, 2019.
- The Group holds Non-Convertible Redeemable Cumulative Preference Shares of ₹ 21.01 crores (issue price) of Infrastructure Leasing & Financial Services Ltd (IL&FS Ltd), which are redeemable between March, 2021 to October, 2022. In view of the significant downgrade of the credit ratings of IL&FS Ltd. and other steps being taken by the relevant authorities and regulators in the matter, and as per the facts and circumstances prevailing as on September 30, 2018, the Group provided ₹ 4.10 crores as an impairment loss and also stopped recognition of dividend w.e.f. April 01, 2018. As at December 31, 2018, the Group has re-assessed the position and has decided to continue with the said provision of impairment loss.
- From the Quarter ended on June 30, 2018, the Group has changed presentation denomination from "₹ in Lacs" to "₹ in Crores". Accordingly, the figures for the corresponding quarter and nine months ended of the previous year and previous year end have been re-presented in "₹ in Crores".
- Previous period figures have been rearranged/regrouped wherever necessary to make them comparable with the figures of the current period.



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8. Segment Results

As per recognition criteria mentioned in Ind AS-108, Operating Segment, the Group has identified only one operating segment i.e. Air Cooling and Other Appliances Business. However substantial portion of Corporate Funds remained invested in various financial instruments. The Group has considered Corporate Funds as a separate segment so as to provide better understanding of performance of Air Cooling and Other Appliances Business.

Quarter Ended			Sr. No.	Particulars	Nine Months Ended			(₹ in Crores)
31-Dec-18	31-Dec-17	30-Sep-18			31-Dec-18	31-Dec-17	31-Mar-18	Year Ended
(Unaudited)	(Unaudited) (Refer Note No.2)	(Unaudited)			(Unaudited)	(Unaudited) (Refer Note No.2)	(Audited)	
243	227	225	1	Segment Revenue				
10	7	7		a. Air Cooling and Other Appliances	615	637	814	
253	234	232		b. Corporate Funds	22	30	38	
				Segment Total	637	667	852	
			2	Segment Results (Profit before Interest and Taxes - PBIT)				
45	85	42		a. Air Cooling and Other Appliances	103	181	229	
9	7	3		b. Corporate Funds	17	30	38	
54	92	45		Segment Total	120	211	267	
3	0	1		Less: Finance Costs	4	1	2	
14	27	13		Less: Taxes	28	56	72	
37	65	31		Total Profit After Tax	88	154	193	
			3	Segment Assets				
539	247	552		a. Air Cooling and Other Appliances	539	247	335	
529	482	581		b. Corporate Funds	529	482	422	
1,068	729	1,133		Segment Total	1,068	729	757	
			4	Segment Liabilities				
399	149	484		a. Air Cooling and Other Appliances	399	149	145	
-	-	-		b. Corporate Funds	-	-	-	
399	149	484		Segment Total	399	149	145	
			5	Capital Employed (As at period end)				
140	98	68		a. Air Cooling and Other Appliances	140	98	190	
529	482	581		b. Corporate Funds	529	482	422	
669	580	649		Segment Total	669	580	612	

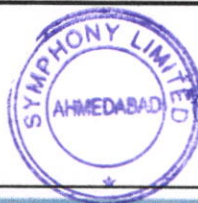
9. Geographical Segment

Quarter Ended			Sr. No.	Particulars	Nine Months Ended			(₹ in Crores)
31-Dec-18	31-Dec-17	30-Sep-18			31-Dec-18	31-Dec-17	31-Mar-18	Year Ended
(Unaudited)	(Unaudited) (Refer Note No.2)	(Unaudited)			(Unaudited)	(Unaudited) (Refer Note No.2)	(Audited)	
140	208	141	1	Segment Revenue				
100	11	82		a. India	347	499	622	
240	219	223		b. Rest of the world	262	122	176	
				Revenue from operations	609	621	798	
			2	Segment Results (Profit before Interest and Taxes - PBIT)				
51	90	46		a. India	98	189	234	
3	2	(1)		b. Rest of the world	22	22	33	
54	92	45		Segment Total	120	211	267	
3	0	1		Less: Finance Costs	4	1	2	
14	27	13		Less: Taxes	28	56	72	
37	65	31		Total Profit After Tax	88	154	193	

NOTE:**Secondary Segment Capital Employed :**

Fixed assets used in the Group'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 Group believes that it is not practical to provide secondary segment disclosures relating to Capital employed.

Place : Ahmedabad
Date : February 05, 2019



By Order Of The Board
For Symphony Limited

Achal Bakeri
Chairman & Managing Director
DIN-00397573

Symphony

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

Symphony Limited, Symphony House, FP-12 TP-50, 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:



WORLD LEADER IN AIR COOLING



SYMPHONY LIMITED

Data Sheet : Quarter and nine months ended on December 31, 2018

(A) Standalone Performance Analysis

i) Sales & Profitability

(₹ in Crores)

Standalone			Particulars	Standalone		
Quarter Ended				Nine Months Ended		Year Ended
31-Dec-18	31-Dec-17	30-Sep-18		31-Dec-18	31-Dec-17	31-Mar-18
(Unaudited)	(Unaudited)	(Unaudited)		(Unaudited)	(Unaudited)	(Audited)
159	218	147	Sales	385	531	685
-27.2%		-19.9%	Growth % Y-O-Y	-27.5%		
0	0	1	Other Operating income	1	1	2
159	218	148	Revenue from operations	386	532	687
-27.0%		-19.8%	Growth % Y-O-Y	-27.4%		
10	8	7	Other Income	23	31	40
169	226	155	Gross Revenue	409	563	727
-25.3%		-20.4%	Growth % Y-O-Y	-27.4%		
78	119	74	Gross Margin(Sales - Material Cost)Value	195	282	365
58	95	48	EBITDA	113	202	260
57	94	51	PBT (Before Exceptional Items)	114	198	255
-39.3%		-30.2%	Growth % Y-O-Y	-42.5%		
-	-	4	Exceptional Items (Refer note no. 2)	4	-	-
57	94	47	PBT	110	198	255
-39.3%		-35.8%	Growth % Y-O-Y	-44.5%		
43	67	34	PAT	82	142	183
-35.8%		-32.4%	Growth % Y-O-Y	-42.1%		

ii) Margins

48.9%	54.3%	50.3%	Gross margin % of Sales	50.5%	53.1%	53.2%
34.4%	42.0%	30.9%	EBITDA % of Gross Revenue	27.6%	35.8%	35.8%
33.7%	41.5%	30.2%	PBT Margin % of Gross Revenue	26.8%	35.1%	35.1%
25.4%	29.6%	22.1%	PAT Margin % of Gross Revenue	20.1%	25.1%	25.1%



iii) Segment-wise capital employed and ROCE (PBIT)

(₹ in Crores)

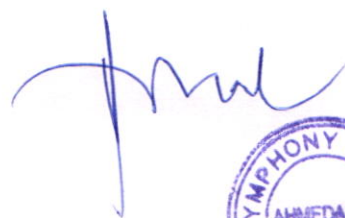
Standalone			Particulars	Standalone		
Quarter Ended				Nine Months Ended		Year Ended
31-Dec-18	31-Dec-17	30-Sep-18		31-Dec-18	31-Dec-17	31-Mar-18
(Unaudited)	(Unaudited)	(Unaudited)		(Unaudited)	(Unaudited)	(Audited)
			Capital employed (Monthly Average)			
75	(17)	56	Air Cooling and Other Appliances	102	(1)	31
551	553	559	Corporate Funds	514	504	490
			ROCE(PBIT) - Not Annualised			
63.2%	Infinite	77.8%	Air Cooling and Other Appliances	90.5%	Infinite	699.4%
1.6%	1.4%	0.5%	Corporate Funds	3.4%	6.0%	7.6%

iv) Treasury Investment:

453	482	581	a) Treasury Investment (excluding investments in subsidiaries)	453	482	422
540	484	669	b) Treasury Investment (including investments in subsidiaries)	540	484	424

v) Geographical Segment-wise Revenue

			Segment Revenue			
140	208	142	India	347	498	621
19	10	6	Rest of the world	39	34	66
159	218	148	Total	386	532	687




(B) Consolidated Performance Analysis**i) Sales & Profitability**

(₹ in Crores)

Consolidated			Particulars	Consolidated		
Quarter Ended				Nine Months Ended		Year Ended
31-Dec-18	31-Dec-17	30-Sep-18		31-Dec-18	31-Dec-17	31-Mar-18
(Unaudited)	(Unaudited)	(Unaudited)		(Unaudited)	(Unaudited)	(Audited)
240	219	222	Sales	608	620	796
9.6%		5.2%	Growth % Y-O-Y	-2.0%		
0	0	1	Other Operating income	1	1	2
240	219	223	Revenue from operations	609	621	798
9.6%		5.3%	Growth % Y-O-Y	-1.9%		
13	15	9	Other Income	28	46	54
253	234	232	Gross Revenue	637	667	852
111	120	107	Gross Margin(Sales - Material Cost)Value	290	319	411
56	94	48	EBITDA	127	216	274
51	92	48	PBT (Before Exceptional Items)	120	210	265
-45.3%		-33.4%	Growth % Y-O-Y	-43.1%		
-	-	4	Exceptional Items (Refer note no. 2)	4	-	-
51	92	44	PBT	116	210	265
-45.3%		-39.1%	Growth % Y-O-Y	-45.1%		
37	65	31	PAT	88	154	193
-43.9%		-37.3%	Growth % Y-O-Y	-42.9%		

ii) Margins

46.2%	54.7%	48.1%	Gross margin % of Sales	47.7%	51.4%	51.6%
22.3%	40.4%	20.5%	EBITDA % of Gross Revenue	19.9%	32.4%	32.1%
20.0%	39.5%	18.9%	PBT Margin % of Gross Revenue	18.1%	31.6%	31.1%
14.4%	27.8%	13.5%	PAT Margin % of Gross Revenue	13.8%	23.1%	22.6%

iii) Segment-wise capital employed and ROCE (PBIT)

98	(7)	78	Capital employed (Monthly Average)	122	9	39
551	553	559	Air Cooling and Other Appliances	514	504	490
			Corporate Funds			
46.3%	Infinite	51.8%	ROCE(PBIT) - Not Annualised	84.3%	2087.8%	581.3%
1.6%	1.4%	0.5%	Air Cooling and Other Appliances	3.4%	6.0%	7.6%
			Corporate Funds			

iv) Treasury Investment

457	485	587	Treasury Investment	457	485	422
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Primal

SYMPHONY LIMITED
AHMEDABAD

v) Geographical Segment-wise Revenue

(₹ in Crores)

Consolidated			Particulars	Consolidated		
Quarter Ended				Nine Months Ended		Year Ended
31-Dec-18	31-Dec-17	30-Sep-18		31-Dec-18	31-Dec-17	31-Mar-18
(Unaudited)	(Unaudited)	(Unaudited)		(Unaudited)	(Unaudited)	(Audited)
			Segment Revenue			
140	208	141	India	347	499	622
100	11	82	Rest of the world	262	122	176
240	219	223	Total	609	621	798

(C) Shareholders' Payout

			Dividend per share ₹ (on Face value ₹ 2)			
1.00	1.00	1.00	Interim Dividends	3.00	3.00	3.00
-	-	-	Final Dividends	-	-	1.50
			Dividend (%)			
50%	50%	50%	Interim Dividend	150%	150%	150%
-	-	-	Final Dividends	-	-	75%

Note:

1. Pursuant to Share Sale Agreement entered on June 22, 2018 the Group acquired effectively 95% equity stake in Climate Technologies Pty Limited, Australia, through a newly incorporated Subsidiary Company viz. Symphony AU Pty Limited, Australia. The acquisition was completed on June 30, 2018 (end of day) subject to other customary closing conditions. Accordingly, w.e.f. July 01, 2018 Climate Technologies Pty Limited, Australia has become subsidiary of the Group and the financial results of the subsidiary company have been consolidated with the Group w.e.f. July 01, 2018. In view thereof, the figures for the current quarter/period are not comparable with figures for the corresponding previous quarter/period and previous year. Since the initial accounting for the acquisition is undergoing as at the end of the reporting period, adhering to the concept of measurement period as per Ind AS 103 – Business Combinations, the Group has prepared the Statement based on the provisional amounts available and shall adjust the provisional amounts when the accounting for the acquisition gets completed.

2. The Group holds Non-Convertible Redeemable Cumulative Preference Shares of ₹ 21.01 crores (issue price) of Infrastructure Leasing & Financial Services Ltd (IL&FS Ltd), which are redeemable between March, 2021 to October, 2022. In view of the significant downgrade of the credit ratings of IL&FS Ltd. and other steps being taken by the relevant authorities and regulators in the matter, and as per the facts and circumstances prevailing as on September 30, 2018, the Group provided ₹ 4.10 crores as an impairment loss and also stopped recognition of dividend w.e.f. April 01, 2018. As at December 31, 2018, the Group has re-assessed the position and has decided to continue with the said provision of impairment loss.

Symphony

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

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Our Global Brands:

Sense DIAMOND TOUCH CLOUD SILVER / storm DIET H-COOL winter SUMO JUMBO WINDOW Arctic Circle Master Cool HI GELAIR EBONAIR