

July 31, 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 first quarter ended on June 30, 2019. Copies of Unaudited Financial Results, Limited Review Reports and Data sheet showing performance analysis of Unaudited financial results are attached herewith.
2. Declared 1<sup>st</sup> Interim Dividend of ₹ 1/- (50%) per equity share having face value of ₹ 2/- each for the financial year 2019-20.

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

The meeting was commenced at 10:30 hours (IST) and concluded at 14 : 50 hours (IST).

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 Report  
(ii) Datasheet

Email: [companysecretary@symphonylimited.com](mailto:companysecretary@symphonylimited.com)

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
SYMPHONY LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **SYMPHONY LIMITED** ("the Company"), for the quarter ended June 30, 2019 ("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 amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended, 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*  
Gaurav J Shah  
(Partner)

(Membership No. 35701)  
(UDIN: 19035701AAAACX1233)

Place: Ahmedabad  
Date: July 31, 2019

# WORLD LEADER IN AIR COOLING

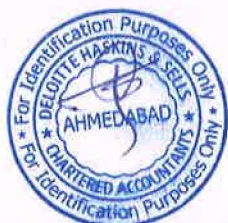


## SYMPHONY LIMITED

(₹ in Crores)

Statement of Unaudited Standalone Financial Results for the Quarter Ended on June 30, 2019

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-19 (Unaudited)	31-Mar-19 (Unaudited) (Refer Note No.5)	30-Jun-18 (Unaudited)	31-Mar-19 (Audited)
<b>1</b>	<b>Income</b>				
	a. Revenue from operations	160	138	79	524
	b. Other Income	11	10	6	33
	<b>Total Revenue</b>	<b>171</b>	<b>148</b>	<b>85</b>	<b>557</b>
<b>2</b>	<b>Expenses</b>				
	a. Cost of Materials consumed	5	12	6	30
	b. Purchase of stock-in-trade	72	71	32	220
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	3	(12)	(2)	11
	d. Employee benefits expense	13	13	11	53
	e. Finance costs	0	0	-	0
	f. Depreciation and amortisation expense	1	1	1	4
	g. Advertisement and sales promotion expense	28	4	19	25
	h. Other expenses	15	9	12	50
	<b>Total expenses</b>	<b>137</b>	<b>98</b>	<b>79</b>	<b>393</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>34</b>	<b>50</b>	<b>6</b>	<b>164</b>
<b>4</b>	Exceptional Items (Refer note no. 4)	-	20	-	24
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>34</b>	<b>30</b>	<b>6</b>	<b>140</b>
<b>6</b>	Tax Expense	8	11	1	39
<b>7</b>	<b>Net Profit for the period (5-6)</b>	<b>26</b>	<b>19</b>	<b>5</b>	<b>101</b>
<b>8</b>	<b>Other comprehensive income</b>				
	<b>Items that will not to be reclassified to profit or loss :</b>				
	(i) Re-measurement gains/(losses) on defined benefit plans	(0)	(0)	-	(0)
	(ii) Income tax effect on above	0	0	-	0
	<b>Items that will be reclassified to profit or loss :</b>				
	(i) Net fair value gain/(loss) on debt instruments	(2)	6	-	0
	(ii) Income tax effect on above	0	(1)	-	(0)
	<b>Total other comprehensive income/(loss), net of tax</b>	<b>(2)</b>	<b>5</b>	<b>-</b>	<b>0</b>
<b>9</b>	<b>Total comprehensive Income (7+8)</b>	<b>24</b>	<b>24</b>	<b>5</b>	<b>101</b>
<b>10</b>	Paid-up Equity Share Capital (Face Value ₹ 2/- per share)	14	14	14	14
<b>11</b>	Reserves excluding Revaluation Reserve				655
<b>12</b>	<b>Earnings Per Share (of ₹ 2/- each)*</b>				
	Basic & diluted (₹)	<b>3.76</b>	<b>2.76</b>	<b>0.76</b>	<b>14.44</b>



*Primal*



# 0 represents amount less than ₹ 50 lacs.

\* EPS is not annualised for the quarters ended June 30, 2019, March 31, 2019 and June 30, 2018.

**NOTES:**

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 31, 2019.

2. The Statutory auditors of the Company have carried out limited review of the financial results for the quarter ended June 30, 2019.

3. The Board of Directors in their meeting held on July 31, 2019 declared 1st interim dividend of ₹ 1/- (50%) per equity share of ₹ 2/- each amounting to ₹ 8.43 crores including dividend distribution tax.

4.(a) The Company's investments of ₹ 21.50 crores in Non-Convertible Redeemable Cumulative Preference Shares of Infrastructure Leasing & Financial Services Limited (IL&FS) are redeemable between March, 2021 to October, 2022. During the last year, considering the prevailing uncertainty as regards recovery of these investments, the Company has provided for the loss allowance of entire investment amount of ₹ 21.50 crores.

(b) As reported in Annual Report of F Y 2016-17, some serious irregularities were observed in certain transactions executed by erstwhile Registrar & Transfer Agent M/s. Sharepro Services India Limited (Sharepro). The Company has filed FIR against Sharepro, their employees and others in this matter which is pending before Hon'ble Metropolitan Magistrate Court, Ahmedabad.

The Company has provided ₹ 2.55 crores during the last year towards compensation payable for the matter of two cases of the alleged fraudulent transfers.

5. The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the relevant financial year, which were subjected to limited review.

**6. Adoption of Ind AS 116- Leases**

On April 01, 2019, the Company has adopted Ind AS 116, Leases, using modified retrospective method. Accordingly, the comparatives have not been retrospectively adjusted. The effect of this adoption is insignificant on the profit for the period and earning per share.

**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)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
		(Unaudited)	(Unaudited) (Refer Note No.5)	(Unaudited)	(Audited)
1	Segment Revenue				
	a. Air Cooling and Other Appliances	161	140	80	527
	b. Corporate Funds	10	8	5	30
	<b>Segment Total</b>	<b>171</b>	<b>148</b>	<b>85</b>	<b>557</b>
2	Segment Results (Profit before Interest and Taxes - PBIT)				
	a. Air Cooling and Other Appliances	24	39	1	132
	b. Corporate Funds	10	(9)	5	8
	<b>Segment Total</b>	<b>34</b>	<b>30</b>	<b>6</b>	<b>140</b>
	Less: Finance Costs	0	0	-	0
	Less: Taxes	8	11	1	39
	<b>Total Profit After Tax</b>	<b>26</b>	<b>19</b>	<b>5</b>	<b>101</b>
3	Segment Assets				
	a. Air Cooling and Other Appliances	249	288	304	288
	b. Corporate Funds	526	481	365	481
	<b>Segment Total</b>	<b>775</b>	<b>769</b>	<b>669</b>	<b>769</b>
4	Segment Liabilities				
	a. Air Cooling and Other Appliances	82	100	60	100
	b. Corporate Funds	-	-	-	-
	<b>Segment Total</b>	<b>82</b>	<b>100</b>	<b>60</b>	<b>100</b>
5	Capital Employed (As at period end)				
	a. Air Cooling and Other Appliances	167	188	244	188
	b. Corporate Funds	526	481	365	481
	<b>Segment Total</b>	<b>693</b>	<b>669</b>	<b>609</b>	<b>669</b>





8. Geographical Segment		(₹ in Crores)			
Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
		(Unaudited)	(Unaudited) (Refer Note No.5)	(Unaudited)	(Audited)
1	Segment Revenue				
	a. India	148	120	65	467
	b. Rest of the world	12	18	14	57
	<b>Revenue from operations</b>	<b>160</b>	<b>138</b>	<b>79</b>	<b>524</b>
2	Segment Results (Profit before Interest and Taxes - PBIT)				
	a. India	30	23	1	121
	b. Rest of the world	4	7	5	19
	<b>Segment Total</b>	<b>34</b>	<b>30</b>	<b>6</b>	<b>140</b>
	Less: Finance Costs	0	0	-	0
	Less: Taxes	8	11	1	39
	<b>Total Profit After Tax</b>	<b>26</b>	<b>19</b>	<b>5</b>	<b>101</b>

**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.

By Order Of The Board  
For Symphony Limited



*Achal Bakeri*  
Achal Bakeri  
Chairman & Managing Director  
DIN-00397573

Place : Ahmedabad  
Date : July 31, 2019

**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

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## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF SYMPHONY LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **SYMPHONY LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2019 ("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 amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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 express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
  - i. Symphony Limited(Parent)
  - ii. Symphony AU Pty Limited(Subsidiary)
  - iii. Guangdong Symphony Keruilai Air Coolers Co. Limited(Subsidiary)
  - iv. IMPCO S. de. R.L. De. C.V., Mexico(Subsidiary)
  - v. Climate Technologies Pty. Ltd., Australia – (Subsidiary)
  - vi. Bonaire USA LLC, USA – (Subsidiary)





5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of 5 subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect total revenues of Rs. 135.77 crores , total net profit after tax of Rs. 4.48 crores and total comprehensive income of Rs. 4.51 crores for the quarter ended June 30, 2019 as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion 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 and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.



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

A handwritten signature in black ink, appearing to read "Gaurav J Shah".

Gaurav J Shah  
(Partner)

(Membership No. 35701)

(UDIN: 19035701AAAACY1557)

Place: Ahmedabad  
Date: July 31, 2019

# SYMPHONY LIMITED

(₹ in Crores)

Statement of Unaudited Consolidated Financial Results for the Quarter Ended on June 30, 2019

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-19 (Unaudited)	31-Mar-19 (Unaudited) (Refer Note No.7)	30-Jun-18 (Unaudited)	31-Mar-19 (Audited)
<b>1</b>	<b>Income</b>				
	a. Revenue from operations	292	235	146	844
	b. Other Income	12	11	6	39
	<b>Total Revenue</b>	<b>304</b>	<b>246</b>	<b>152</b>	<b>883</b>
<b>2</b>	<b>Expenses</b>				
	a. Cost of Materials consumed	60	77	26	248
	b. Purchase of stock-in-trade	80	74	43	221
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	19	(16)	5	(16)
	d. Employee benefits expense	27	28	17	103
	e. Finance costs	3	3	-	7
	f. Depreciation and amortisation expense	6	3	2	10
	g. Advertisement and sales promotion expense	31	6	19	33
	h. Other expenses	37	37	19	123
	<b>Total expenses</b>	<b>263</b>	<b>212</b>	<b>131</b>	<b>729</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>41</b>	<b>34</b>	<b>21</b>	<b>154</b>
<b>4</b>	Exceptional Items (Refer note no. 6)	-	20	-	24
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>41</b>	<b>14</b>	<b>21</b>	<b>130</b>
<b>6</b>	Tax Expense	8	11	1	39
<b>7</b>	<b>Net Profit for the period (5-6)</b>	<b>33</b>	<b>3</b>	<b>20</b>	<b>91</b>
	Attributable to: Owners of the Company	33	4	20	92
	Non Controlling Interests	(0)	(1)	-	(1)
<b>8</b>	<b>Other comprehensive income</b>				
	<b>Items that will not to be reclassified to profit or loss :</b>				
	(i) Re-measurement gains/(losses) on defined benefit plans	(0)	0	-	(0)
	(ii) Income tax effect on above	0	0	-	0
	<b>Items that will be reclassified to profit or loss :</b>				
	(i) Net fair value gain/(loss) on debt instruments	(2)	6	-	0
	(ii) Income tax effect on above	0	(1)	-	(0)
	<b>Total other comprehensive income/(loss), net of tax</b>	<b>(2)</b>	<b>5</b>	<b>-</b>	<b>0</b>
<b>9</b>	<b>Total comprehensive income (7+8)</b>	<b>31</b>	<b>8</b>	<b>20</b>	<b>91</b>
	Attributable to: Owners of the Company	31	9	20	92
	Non Controlling Interests	(0)	(1)	-	(1)
<b>10</b>	Paid-up Equity Share Capital (Face Value ₹ 2/- per share)	14	14	14	14
<b>11</b>	Reserves excluding Revaluation Reserve				652
<b>12</b>	<b>Earnings Per Share (of ₹ 2/- each )*</b>				
	Basic & diluted (₹)	<b>4.80</b>	<b>0.49</b>	<b>2.91</b>	<b>13.09</b>

# 0 represents amount less than ₹ 50 lacs.

\* EPS is not annualised for the quarters ended June 30, 2019, March 31, 2019 and June 30, 2018.

**NOTES:**

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 31, 2019.
2. The Statutory auditors of the Company have carried out limited review of the financial results for the quarter ended June 30, 2019.
3. The Board of Directors in their meeting held on July 31, 2019 declared 1st interim dividend of ₹ 1/- (50%) per equity share of ₹ 2/- each amounting to ₹ 8.43 crores including dividend distribution tax.



*[Handwritten Signature]*



4. Symphony AU Pty Ltd, Australia, a subsidiary of the Group, acquired 100% equity capital of Climate Technologies Pty Ltd, Australia effective from July 01, 2018 and in accordance with the requirements of Ind AS 103-"Business Combination", the Group consolidated the financial figures on provisional basis effective from the quarter ended on September 30, 2018 and for the period thereafter. The determination of the purchase price consideration of ₹ 203.26 crores (A\$ 41.408 Million) of the acquired company have been validated by an independent agency. Accordingly, the Company has accounted for the said acquisition in its books at fair values as on the date of acquisition. In pursuant to the above, the figures for the quarter ended June 30, 2019 include the figures of the business of Symphony AU Pty. Ltd., Australia and hence, the figures are not comparable with the figures of corresponding quarter ended on June 30, 2018.

5. The Group has incorporated a wholly owned subsidiary company, "Symphony Climatizadores Ltda", Brazil, during the quarter, to carry out the trading activities in the Air Cooling and Other Appliances. There are no financial transactions in the subsidiary.

6. (a) The Group's investments of ₹ 21.50 crores in Non-Convertible Redeemable Cumulative Preference Shares of Infrastructure Leasing & Financial Services Limited (IL&FS) are redeemable between March, 2021 to October, 2022. During the last year, considering the prevailing uncertainty as regards recovery of these investments, the Group has provided for the loss allowance of entire investment amount of ₹ 21.50 crores.

(b) As reported in Annual Report of F Y 2016-17, some serious irregularities were observed in certain transactions executed by erstwhile Registrar & Transfer Agent M/s. Sharepro Services India Limited (Sharepro). The Group has filed FIR against Sharepro, their employees and others in this matter which is pending before Hon'ble Metropolitan Magistrate Court, Ahmedabad. The Group has provided ₹ 2.55 crores during last year towards compensation payable for the matter of two cases of the alleged fraudulent transfers.

7. The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the relevant financial year, which were subjected to limited review.

#### 8. Adoption of Ind AS 116- Leases

On April 01, 2019, the Group has adopted Ind AS 116, Leases, using modified retrospective method. Accordingly, the comparatives have not been retrospectively adjusted. The effect of this adoption is insignificant on the profit for the period and earning per share.

#### 9. 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.

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
		(Unaudited)	(Unaudited) (Refer Note No.7)	(Unaudited)	(Audited)
1	Segment Revenue				
	a. Air Cooling and Other Appliances	294	238	147	853
	b. Corporate Funds	10	8	5	30
	<b>Segment Total</b>	<b>304</b>	<b>246</b>	<b>152</b>	<b>883</b>
2	Segment Results (Profit before Interest and Taxes - PBIT)				
	a. Air Cooling and Other Appliances	34	26	16	129
	b. Corporate Funds	10	(9)	5	8
	<b>Segment Total</b>	<b>44</b>	<b>17</b>	<b>21</b>	<b>137</b>
	Less: Finance Costs	3	3	-	7
	Less: Taxes	8	11	1	39
	<b>Total Profit After Tax</b>	<b>33</b>	<b>3</b>	<b>20</b>	<b>91</b>
3	Segment Assets				
	a. Air Cooling and Other Appliances	590	601	394	601
	b. Corporate Funds	526	481	364	481
	<b>Segment Total</b>	<b>1,116</b>	<b>1,082</b>	<b>758</b>	<b>1,082</b>
4	Segment Liabilities				
	a. Air Cooling and Other Appliances	415	413	127	413
	b. Corporate Funds	-	-	-	-
	<b>Segment Total</b>	<b>415</b>	<b>413</b>	<b>127</b>	<b>413</b>
5	Capital Employed (As at period end)				
	a. Air Cooling and Other Appliances	175	188	267	188
	b. Corporate Funds	526	481	364	481
	<b>Segment Total</b>	<b>701</b>	<b>669</b>	<b>631</b>	<b>669</b>



## 10. Geographical Segment

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
		(Unaudited)	(Unaudited) (Refer Note No.7)	(Unaudited)	(Audited)
1	Segment Revenue				
	a. India	148	120	66	467
	b. Rest of the world	144	115	80	377
	<b>Revenue from operations</b>	<b>292</b>	<b>235</b>	<b>146</b>	<b>844</b>
2	Segment Results (Profit before Interest and Taxes - PBIT)				
	a. India	30	23	1	121
	b. Rest of the world	14	(6)	20	16
	<b>Segment Total</b>	<b>44</b>	<b>17</b>	<b>21</b>	<b>137</b>
	Less: Finance Costs	3	3	-	7
	Less: Taxes	8	11	1	39
	<b>Total Profit After Tax</b>	<b>33</b>	<b>3</b>	<b>20</b>	<b>91</b>

## 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.

By Order Of The Board  
For Symphony Limited



*Achal Bakeri*  
Achal Bakeri  
Chairman & Managing Director  
DIN-00397573

Place : Ahmedabad  
Date : July 31, 2019

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.

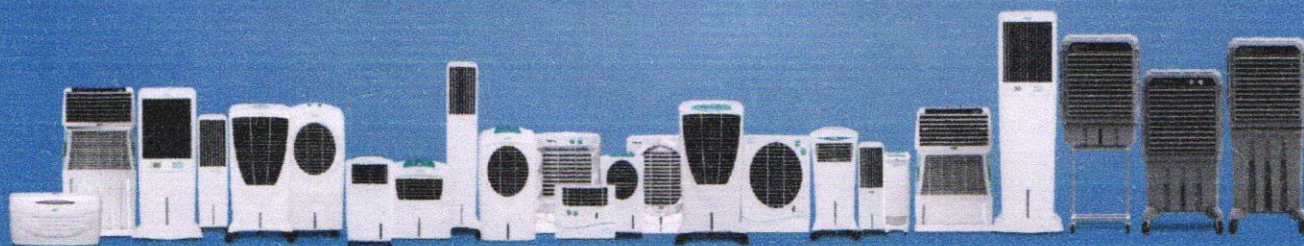
CIN: L32201GJ1988PLC010331 | Web: www.symphonylimited.com | Email: corporate@symphonylimited.com | Phone: +91-79-66211111 | Fax: +91-79-66211139

Our Global Brands:





# WORLD LEADER IN AIR COOLING



## SYMPHONY LIMITED

Data Sheet : Quarter ended on June 30, 2019

### (A) Standalone Performance Analysis

#### i) Sales & Profitability

(₹ in Crores)

Particulars	Standalone		
	Quarter Ended		Year Ended
	30-Jun-19	30-Jun-18	31-Mar-19
	(Unaudited)	(Unaudited)	(Audited)
Sales	160	79	522
Growth % Y-O-Y	102%		
Other Operating income	0	-	2
Revenue from operations	160	79	524
Growth % Y-O-Y	102%		
Other Income	11	6	33
Gross Revenue	171	85	557
Growth % Y-O-Y	102%		
Gross Margin(Sales - Material Cost)Value	80	43	261
EBITDA	35.47	6.80	144.44
PBT	34.41	5.73	139.90
Growth % Y-O-Y	500%		
PAT	26.41	4.76	100.90
Growth % Y-O-Y	455%		



*Final*



**ii) Margins**

Gross margin % of Sales	50%	54%	50%
EBITDA % of Gross Revenue	21%	8%	26%
PBT Margin % of Gross Revenue	20%	7%	25%
PAT Margin % of Gross Revenue	15%	6%	18%

**iii) Segment-wise capital employed and ROCE (PBIT) (₹ in Crores)**

Particulars	Standalone		
	Quarter Ended		Year Ended
	30-Jun-19	30-Jun-18	31-Mar-19
	(Unaudited)	(Unaudited)	(Audited)
<b>Capital employed (Monthly Average)</b>			
Air Cooling and Other Appliances	161	174	114
Corporate Funds	522	432	512
<b>ROCE(PBIT) - Not Annualised</b>			
Air Cooling and Other Appliances	15%	1%	116%
Corporate Funds	2%	1%	2%

**iv) Treasury Investment:**

a) Treasury Investment (excluding investments in subsidiaries)	526	365	481
b) Treasury Investment (including investments in subsidiaries)	613	444	569

**v) Geographical Segment-wise Revenue**

<b>Segment Revenue</b>			
India	148	65	467
Rest of the world	12	14	57
Total	160	79	524



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## (B) Consolidated Performance Analysis

### i) Sales & Profitability

(₹ in Crores)

Particulars	Consolidated		
	Quarter Ended		Year Ended
	30-Jun-19	30-Jun-18	31-Mar-19
	(Unaudited)	(Unaudited)	(Audited)
Sales	291	146	842
<b>Growth % Y-O-Y</b>	<b>100%</b>		
Other Operating income	1	-	2
Revenue from operations	292	146	844
<b>Growth % Y-O-Y</b>	<b>100%</b>		
Other Income	12	6	39
Gross Revenue	304	152	883
<b>Growth % Y-O-Y</b>	<b>100%</b>		
Gross Margin(Sales - Material Cost)Value	132	72	389
EBITDA	49.57	22.92	146.83
PBT	40.94	21.07	130.06
<b>Growth % Y-O-Y</b>	<b>94%</b>		
PAT	33.41	20.10	91.35
<b>Growth % Y-O-Y</b>	<b>66%</b>		

### ii) Margins

Gross margin % of Sales	45%	50%	46%
EBITDA % of Gross Revenue	16%	15%	17%
PBT Margin % of Gross Revenue	13%	14%	15%
PAT Margin % of Gross Revenue	11%	13%	10%



*Jmal*



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

Capital employed (Monthly Average)			
Air Cooling and Other Appliances	165	189	133
Corporate Funds	522	432	512
ROCE(PBIT) - Not Annualised			
Air Cooling and Other Appliances	21%	9%	97%
Corporate Funds	2%	1%	2%

### iv) Treasury Investment

Treasury Investment	526	367	482
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### v) Geographical Segment-wise Revenue

(₹ in Crores)

Particulars	Consolidated		
	Quarter Ended		Year Ended
	30-Jun-19	30-Jun-18	31-Mar-19
	(Unaudited)	(Unaudited)	(Audited)
<b>Segment Revenue</b>			
India	148	66	467
Rest of the world	144	80	377
Total	292	146	844

### (C) Shareholders' Payout

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

**Symphony**

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Our Global Brands: MOVICOL DIET3P TOUCH CLOUD SILVER/ storm DIET/ KCOOL winter SUMO JUMBO WINDOW Arctic Circle Master Cool Ki GELAIR BONAIRE

