SYMPHONY LIMITED Annual Report 2014-15

HERE'S TO THE S, THE REBELS.

JT THE ONLY CAN WHO SEE THINGS DIFFERENTLY. THEY'RE NOT FOND OF RULES AND THEY HAVE NO RESPECT FOR THE STATUS QUO. YOU CAN THE ONES HING YOU CAN'T DO IS IGNORE I **ISAGREE V** ORIFY OR VILIFY THEM. PEGS IN THE SQUARE

BECAUSE THEY CHANGE THINGS, THEY E THEM AS 'THE FORWARD OUGH TO THINK THEY CAN C E WORLD — ARE THE ONES

Quotation ascribed to Steve Jobs, the guru of craziness

Contents:

- Board of Directors 02 Management Team 04 Chairman Statement 10 Corporate Snapshot 50 Financial Snapshot 52
 - Consolidated Financial Statements 122 = Standalone Financial Statements 159 = Statement of information on subsidiaries in Management Discussion and Analysis 56 = Risk Management 69 = Board's Report 72 = Corporate Governance Report 106

Form AOC - I 194 Notice for AGM 195



HOW MUCH MORE CRAZY CAN YOU GET?

BOARD OF DIRECTORS



Achal Bakeri Chairman and Managing Director and founder

Architect, MBA (University of Southern California)

He has 29 years of experience in varied functions of the Company. He contributes to policy formation, strategy and provides overall direction to the Board and the management team in achieving aggressive corporate objectives.



Nrupesh Shah Executive Director

B.Com., FCA and CS

He looks after overall corporate affairs, strategy, finance, M.I.S., treasury etc. He has around 27 years of experience in varied corporate functions. He has been with the Company since 1993.



Jonaki Bakeri Non-Executive Director

B.A

She has an experience spanning 10 years in various business functions namely marketing, service, accounts, finance, legal and product development.



Dipak Palkar Independent Director

B.Com., DTP and DBM

He has about 35 years of experience in HR, marketing, business promotion and international sales.



Himanshu Shah Independent Director B.Com. and MBA (Marketing) He has about 27 years of experience in sales, marketing and business promotion.



Independent Director Masters in Engineering He has a working experience of 19 years in the field of strategy and user experience with several leading global companies like Apple, First Data Corp., Frog Design in the Silicon Valley.

Satyen Kothari

Mr. Naishadh Parikh

Mr. Darshan Patel



B. Sc. and MBA He has rich experience of more than 30 years in performing various roles at corporate level of diverse sectors and expertise in strategy formulation & implementation for new businesses and market entries.



B.Sc. and M. Chem He has more than 25 years' rich experience of marketing, brand building and creating new categories in OTC, Wellness and Personal Care in both domestic and international markets.

MANAGEMENT TEAM

INDIA



Falgun Shah
Chief Innovation Officer
BE (Mech), M. Tech, and MBA (Finance)

He has a varied work experience of over 29 years across diverse functions. He is responsible for technical and product development initiatives for coolers.



Vijay R. Joshi Chief Operating Officer BE (Mech), Diploma in Business Management

He has over 28 years of experience and holds overall responsibility for operations including development of new products, materials management and production.



Bhadresh Mehta
Chief Financial Officer
B.Com., ACA, ACS, AICWA, IFRS and DISA
He is a finance and audit professional with 32 years of experience. He is responsible for finance, audit, accounts,

costing, taxation and infotech functions.

Chandrakant Gandhi
Company Secretary and Head - Legal
M.Com., LLB, FCS



He has more than 33 years of experience and looks after secretarial and legal functions.



Ramendra Sahai Vice President – Central Air Cooling Solutions

BE (Mechanical), MBA (Marketing)

He has over 24 years of experience in the field of sales and marketing. He is responsible for Industrial & Commercial Air Coolers Sales division of the organisation.



Jayesh Gupta Associate Vice President – Sales

B.Com.

He has over 32 years of experience in the field of sales. He is responsible for all India domestic sales, logistics and commercial functions



Rajesh Mishra Associate Vice President – Marketing – Domestic & International Markets

BE (Mechanical)

He has over 20 years of experience in the field of sales and marketing. He is responsible for all marketing functions in the Company's domestic and international business.



Madhu Mohan Associate Vice President – International Markets BE (Mech.), MBA (International Business) He has over 22 years of experience in international business.

MEXICO (IMPCO S. de. R. L de C.V)



Juan Bendeck General Director BS Industrial Engineering, MBA

He has over 28 years of experience in Sales, Marketing, Quality, Manufacturing and General Management. He oversees Finance, Sales and Marketing, Operations, Engineering, Industrial Relations and Progurement



Javier Reza Residential Sales Director Associate Degree in Business



Edgar Moneta Industrial Sales Director BS in Mechanical Engineering, Master in Manufacturing and Management



Arturo Silva
Head – Finance and
Accounts
BS in Business
Administration



Nelda O. Jauregui Human Resource Manager BA in Teaching, MBA



Jose Carmen Contreras Supply Procurement Director BS Industrial Engineering



Alvaro Trevino Engineering Manager BS in Mechanical and Administrative Engineering, Master in Material Sciences



Alejandro de la Cerda Operations Manager BS in Mechanical and Administrative Engineering, MBA



Lilia Chávez Head – Marketing BS in Marketing, MBA

USA (Symphony USA Inc.)



Bill Hobson Vice President



Jaime Enriquez Finance and Administration Director



Iram Galvan Head – Operations



Dianna Olivas Head – Sales

