



- Standalone Gross Profit and EBITDA margin % during quarter are lower due to:
- Large revenue expenses incurred for various initiatives related to Direct to Consumer Sales (D2C), Large space ventilated air cooler (LSV), exports to USA and new upcoming air cooler models.
  - The Company initiated various measures to support the trade partners to take care of their inventory and better sales performance in subsequent quarters.
- Nine months Consolidated Gross Profit and EBITDA margin % are higher than previous year. Annual and March, 2022 quarter Consolidated Gross Profit and EBITDA % are expected in line with previous year.

#### (A) Consolidated Performance Analysis

Consolidated				Particulars	Consolidated		
Quarter Ended			Nine Months Ended		Year Ended		
31-Dec-21	31-Dec-20	30-Sep-21	31-Dec-21		31-Dec-20	31-Mar-21	
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)		(Unaudited)	(Audited)	
				Sales			
121	118	135		India	341	257	431
83	98	85		Rest of the world	312	303	466
204	216	220		Total	653	560	897
-5%				<b>Growth % Y-O-Y</b>	<b>17%</b>		
7	9	9		Other Income	24	25	31
212	225	229		Gross Revenue	679	586	931
-6%				<b>Growth % Y-O-Y</b>	<b>16%</b>		
90	96	100		Gross Margin(Sales - Material Cost)Value	289	239	400
<b>37</b>	<b>42</b>	<b>48</b>		<b>EBITDA (Excluding Exceptional Items)</b>	<b>103</b>	<b>80</b>	<b>170</b>
-	-	-		Exceptional Items	-	7	7
28	34	40		PBT	78	49	131
-18%				<b>Growth % Y-O-Y</b>	<b>59%</b>		
21	27	30		PAT	57	44	107
-21%				<b>Growth % Y-O-Y</b>	<b>29%</b>		

#### ii) Financial ratios

Quarter Ended			Particulars	Consolidated		
Month Ended				Nine Months Ended		Year Ended
31-Dec-21	31-Dec-20	30-Sep-21		31-Dec-21	31-Dec-20	31-Mar-21
(Unaudited)	(Unaudited)	(Unaudited)		(Unaudited)	(Unaudited)	(Audited)
				<b>Profitability ratios</b>		
44%	44%	45%		<b>Gross margin % of Sales</b>		
17%	19%	21%		EBITDA % of Gross Revenue		
10%	12%	13%		PAT Margin % of Gross Revenue		
				<b>Segment-wise capital employed and ROCE</b>		
				<b>Capital employed (Monthly Average)</b>		
302	257	290		Air Cooling and Other Appliances		
585	557	608		Corporate Funds		
				<b>ROCE(PBIT) - Not Annualised</b>		
8%	11%	12%		Air Cooling and Other Appliances		
1%	2%	1%		Corporate Funds		
16%	11%	18%		Return on Network % (PAT TTM/AVG Network)		

► Consolidated Gross margin % for the quarter and Nine months ended December 2021 is more or less in line with FY 20-21 despite massive increase in input cost as well as logistics cost.

#### iii) Treasury Investment

562	574	664	Treasury including Cash & Cash equivalents	562	574	519
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**(B) Standalone Performance Analysis**

**i) Sales & Profitability**

(₹ in Crores)

Standalone			Particulars	Standalone		
Quarter Ended				Nine Months Ended		Year Ended
31-Dec-21	31-Dec-20	30-Sep-21		31-Dec-21	31-Dec-20	31-Mar-21
(Unaudited)	(Unaudited)	(Unaudited)		(Unaudited)	(Unaudited)	(Audited)
			Sales			
121	118	135	India	341	257	431
24	5	4	Rest of the world	47	18	55
145	123	139	Total	388	275	486
18%			<b>Growth % Y-O-Y</b>	<b>41%</b>		
8	10	9	Other Income	26	28	36
154	134	149	Gross Revenue	416	304	524
15%			<b>Growth % Y-O-Y</b>	<b>37%</b>		
63	60	67	Gross Margin(Sales - Material Cost)Value	179	132	234
40	45	44	EBITDA	93	84	152
38	44	42	PBT	88	80	147
-14%			<b>Growth % Y-O-Y</b>	<b>10%</b>		
29	35	32	PAT	68	63	112
-16%			<b>Growth % Y-O-Y</b>	<b>8%</b>		

**ii) Financial ratios**

Standalone			Particulars	Standalone		
Quarter Ended				Nine Months Ended		Year Ended
31-Dec-21	31-Dec-20	30-Sep-21		31-Dec-21	31-Dec-20	31-Mar-21
(Unaudited)	(Unaudited)	(Unaudited)		(Unaudited)	(Unaudited)	(Audited)
			<b>Profitability ratios</b>			
44%	49%	48%	<b>Gross margin % of Sales</b>	46%	48%	48%
26%	34%	29%	EBITDA % of Gross Revenue	22%	28%	29%
19%	26%	21%	PAT Margin % of Gross Revenue	16%	21%	21%
			<b>Segment-wise capital employed and ROCE</b>			
			<b>Capital employed (Monthly Average)</b>			
36	(3)	14	<b>Air Cooling and Other Appliances</b>	67	39	50
585	557	608	Corporate Funds	556	504	505
			<b>ROCE(PBIT) % - Not Annualised</b>			
87%	Infinite	241%	<b>Air Cooling and Other Appliances</b>	98%	145%	237%
1%	2%	1%	Corporate Funds	4%	4%	5%
16%	15%	17%	Return on Networth % (PAT TTM/AVG Networth)	16%	15%	16%

**iii) Treasury Investment:**

553	556	638	a) Treasury including Cash & Cash equivalents (excluding loans/investments in subsidiaries)	553	556	503
703	698	784	b) Treasury including Cash & Cash equivalents (including loans/investments in subsidiaries)	703	698	646

➤The Company declared 2nd interim dividend of 50% i.e. ₹ 1/- per equity share of ₹ 2/- each amounting to ₹ 7 crores.



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