

January 25, 2022

To,
National Stock Exchange of India Limited
Symbol – Symphony

To,
BSE Limited
Security Code – 517385

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 Standalone and Consolidated Financial Results, Limited Review Reports and Data sheet explaining the performance analysis of the Company for the third quarter / nine months ended on December 31, 2021.
2. Declared 2nd Interim Dividend of ₹ 1.00/- (50%) per equity share having face value of ₹ 2/- each for the financial year 2021-22.

Kindly consider this as due compliance of Regulation 30, 33 and other applicable provisions, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting was commenced at 10:30 hours (IST) and concluded at 12:00hours (IST).

Kindly take note of the same and oblige.

Yours Truly,
For, Symphony Limited



Mayur Barvadiya
Company Secretary and Head - Legal



Encl: as above.

Email: companysecretary@symphonylimited.com

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 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 December 31, 2021 ("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. Symphony Climatizadores Ltda, Brazil (Subsidiary)
 - iv. Guangdong Symphony Keruilai Air Coolers Co. Limited (Subsidiary)
 - v. IMPCO S. de. R.L. De. C.V., Mexico (Subsidiary)
 - vi. Climate Technologies Pty. Ltd., Australia (Subsidiary)
 - 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 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 information / financial results of 5 subsidiaries included in the consolidated unaudited financial results, whose interim financial information / financial results reflect total revenues of Rs. 83.52 crore and Rs. 296.26 crore for the quarter and nine months ended December 31, 2021 respectively, total net loss after tax of Rs. 4.20 crore and Rs. 9.70 crore for the quarter and nine months ended December 31, 2021 respectively, and total comprehensive loss of Rs. 4.21 crore and Rs. 9.75 crore for the quarter and nine months ended December 31, 2021 respectively, as considered in the Statement. These interim financial information / 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 the above matter with respect to our reliance on the work done and the reports of the other auditors.

7. The consolidated unaudited financial results includes the interim financial information/ financial results of a subsidiary which has not been reviewed/audited by their auditors, whose interim financial information/ financial results reflect, total revenues of Rs. 0.35 crore and Rs. 1.43 crore for the quarter and nine months ended December 31, 2021 respectively, total net loss after tax of Rs. 0.13 crore and Rs. 0.18 crore for the quarter and nine months ended December 31, 2021 respectively, and total comprehensive loss of Rs. 0.13 crore and Rs. 0.18 crore for the quarter and nine months ended December 31, 2021 respectively, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial information / financial results are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information / results certified by the Management.

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



Kartikeya Raval

Kartikeya Raval
Partner

(Membership No. 106189)

UDIN:- 22106189AAAA BV 7204

Place: Ahmedabad
Date: January 25, 2022

WORLD LEADER IN AIR COOLING



SYMPHONY LIMITED

(₹ in Crores)

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended on December 31, 2021

Quarter Ended			Sr. No.	Particulars	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)
			1	Income			
205	216	220	a.	Revenue from operations	655	561	900
7	9	9	b.	Other income	24	25	31
212	225	229		Total Revenue	679	586	931
			2	Expenses			
56	65	43	a.	Cost of materials consumed	164	168	238
90	69	76	b.	Purchase of stock-in-trade	236	136	260
(32)	(14)	1	c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(36)	17	(1)
30	27	28	d.	Employee benefits expense	87	79	103
3	2	2	e.	Finance costs	7	8	11
6	6	6	f.	Depreciation and amortisation expense	18	16	21
2	1	2	g.	Advertisement and sales promotion expense	25	11	25
29	35	31	h.	Other expenses	100	95	136
184	191	189		Total expenses	601	530	793
28	34	40	3	Profit/(Loss) before exceptional items and tax (1-2)	78	56	138
-	-	-	4	Exceptional Items (Refer note no. 4)	-	7	7
28	34	40	5	Profit/(Loss) before tax (3-4)	78	49	131
7	7	10	6	Tax expense (Refer note no. 5)	21	5	24
21	27	30	7	Net Profit/(Loss) for the year/period (5-6)	57	44	107
21	27	30		Attributable to: Owners of the Company	57	45	107
(0)	0	(0)		Non Controlling Interests	(0)	(1)	0
			8	Other comprehensive income			
				Items that will not to be reclassified to profit or loss :			
(0)	1	(0)	(i)	Re-measurement gains/(losses) on defined benefit plans	(0)	(0)	1
0	0	-	(ii)	Income tax effect on above	0	0	(0)
				Items that will be reclassified to profit or loss :			
6	6	(6)	(i)	Net fair value gain/(loss) on debt instruments	5	7	5
(1)	(1)	1	(ii)	Income tax effect on above	(1)	(1)	(1)
5	6	(5)		Total other comprehensive income/(loss), net of tax	4	6	5
26	33	25	9	Total comprehensive income for the year/period (7+8)	61	50	112
26	33	25		Attributable to: Owners of the Company	61	51	112
(0)	0	0		Non Controlling Interests	(0)	(1)	0
14	14	14	10	Paid-up Equity Share Capital (Face Value ₹ 2/- per share)	14	14	14
			11	Reserves excluding Revaluation Reserve			745
			12	Earnings Per Share (of ₹ 2/- each)*			
2.96	3.91	4.32		Basic & diluted (₹)	8.15	6.30	15.35

0 represents amount less than ₹ 50 lacs.

* EPS is not annualised for the quarter/nine months ended December 31, 2021, December 31, 2020 and September 30, 2021.

NOTES:

- The above financial results have been reviewed by the Audit Committee in its meeting held on January 24, 2022 and approved by the Board of Directors in their meeting held on January 25, 2022.
- The Statutory auditors of the company have carried out limited review of the financial results for the quarter and nine months ended December 31, 2021.
- The Board of Directors in their meeting held on January 25, 2022 declared 2nd interim dividend of 50% i.e. ₹ 1/- per equity share of ₹ 2/- each amounting to ₹ 7 crores. The record date for the payment of interim dividend is February 04, 2022.
- IMPCO S. de. R. L. de. C. V., Mexico has provided for doubtful debts during the quarter ended September 30, 2020 of ₹ 7.2 Cr., estimated at 80% of the outstanding receivable from one of its top customers which has applied for bankruptcy in Mexican Court and the same has been shown as an exceptional item.



[Handwritten Signature]



5. During the quarter ended June 30, 2021 Symphony AU Pty. Ltd. ("Subsidiary Company") has filed its return with Australian Securities and Investments Commission (ASIC) as statutorily required by the local laws of the Subsidiary Company for the year ended March 31, 2021. The tax expenses for the quarter ended June 30, 2021 is adjusted to give effect of deferred tax asset as per the return filed with ASIC for the year ended March 31, 2021 vis-à-vis the deferred tax asset determined by the Subsidiary Company as at March 31, 2021.

6. The Group has considered the possible effects that may result from Covid-19 in the preparation of these financial results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of Covid-19, the Group has, at the date of approval of the financial results, used internal and external sources of information and expects that the carrying amount of the assets will be recovered. The impact of Covid-19 on Group's financial results may differ from that estimated as at the date of approval of the same.

7. The Code on Social Security, 2020 ('Code'), relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

8. Segment Results

As per recognition criteria mentioned in Ind AS-108, Operating Segments, the Group has identified Air Cooling and Other Appliances Business as operating segment. 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			Year Ended
31-Dec-21	31-Dec-20	30-Sep-21			31-Dec-21	31-Dec-20	31-Mar-21	(₹ in Crores)
(Unaudited)	(Unaudited)	(Unaudited)			(Unaudited)	(Unaudited)	(Audited)	
205	216	222	1	Segment Revenue	658	564	904	
7	9	7		a. Air Cooling and Other Appliances	21	22	27	
212	225	229		b. Corporate Funds	679	586	931	
				Segment Total				
25	27	35	2	Segment Results (Profit before Interest and Taxes - PBIT)	65	35	116	
6	9	7		a. Air Cooling and Other Appliances	20	22	26	
31	36	42		b. Corporate Funds	85	57	142	
3	2	2		Segment Total	7	8	11	
7	7	10		Less: Finance Costs	21	5	24	
21	27	30		Less: Taxes	57	44	107	
				Total Profit After Tax				
679	635	637	3	Segment Assets	679	635	739	
545	537	634		a. Air Cooling and Other Appliances	545	537	481	
1,224	1,172	1,271		b. Corporate Funds	1,224	1,172	1,220	
				Segment Total				
444	463	503	4	Segment Liabilities	444	463	456	
-	-	-		a. Air Cooling and Other Appliances	-	-	-	
444	463	503		b. Corporate Funds	444	463	456	
				Segment Total				
356	312	254	5	Capital Employed (As at year/period end)	356	312	423	
545	537	634		a. Air Cooling and Other Appliances	545	537	481	
901	849	888		b. Corporate Funds	901	849	904	
				Segment Total				

9. Geographical Segment



Quarter Ended			Sr. No.	Particulars	Nine Months Ended			Year Ended
31-Dec-21	31-Dec-20	30-Sep-21			31-Dec-21	31-Dec-20	31-Mar-21	(₹ in Crores)
(Unaudited)	(Unaudited)	(Unaudited)			(Unaudited)	(Unaudited)	(Audited)	
121	118	135	1	Segment Revenue	342	257	431	
84	98	85		a. India	313	304	469	
205	216	220		b. Rest of the world	655	561	900	
				Revenue from operations				
32	43	40	2	Segment Results (Profit before Interest and Taxes - PBIT)	74	76	131	
(1)	(7)	2		a. India	11	(19)	11	
31	36	42		b. Rest of the world	85	57	142	
3	2	2		Segment Total	7	8	11	
7	7	10		Less: Finance Costs	21	5	24	
21	27	30		Less: Taxes	57	44	107	
				Total Profit After Tax				

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 : January 25, 2022


By Order Of The Board
For Symphony Limited

Achal Bakari
Achal Bakari
Chairman & Managing Director
DIN:00397573



World's largest manufacturer of Residential, Commercial & Industrial air coolers. Available in more than 60 countries.

Symphony Limited, Symphony House, TP-12, TP-50, Bodakdev, Off SG Highway, Ahmedabad 380059, India
CIN: L12201GJ11908PL0010331 | Web: www.symphonylimited.com | Email: corporate@symphonylimited.com | Phone: +91-79-66211111 | Fax: +91-79-66211139



Our Global Brands:

NONO, DIET, TOUCH, CLOUD, SILVER, 360, DIET, 2000, WINTER, SUMO, JUMBO, 6000, Arctic Circle, M-02, K1, 5000, 8000, 10000

BONAFIDE

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 Standalone Unaudited Financial Results of **SYMPHONY LIMITED** ("the Company") for the quarter and nine months ended December 31, 2021 ("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)



Kartikeya Raval

Kartikeya Raval
(Partner)

(Membership No. 106189)

UDIN :- 22106189AAAA BU2900

Place: Ahmedabad
Date: January 25, 2022

SYMPHONY LIMITED

(₹ in Crores)

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended on December 31, 2021

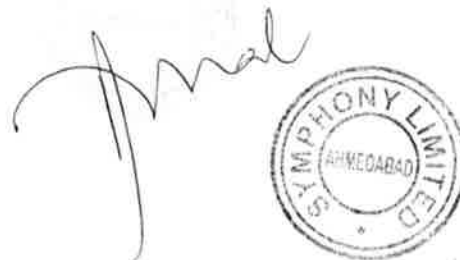
Quarter Ended			Sr. No.	Particulars	Nine Months Ended		Year Ended
31-Dec-21	31-Dec-20	30-Sep-21			31-Dec-21	31-Dec-20	31-Mar-21
(Unaudited)	(Unaudited)	(Unaudited)			(Unaudited)	(Unaudited)	(Audited)
			1	Income			
146	124	140	a.	Revenue from operations	390	276	488
8	10	9	b.	Other income	26	28	36
154	134	149		Total Revenue	416	304	524
			2	Expenses			
-	(0)	-	a.	Cost of materials consumed	(0)	4	4
89	70	71	b.	Purchase of stock-in-trade	224	136	258
(7)	(7)	1	c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(15)	3	(10)
16	13	15	d.	Employee benefits expense	46	39	51
1	0	0	e.	Finance costs	1	0	0
1	1	2	f.	Depreciation and amortisation expense	4	4	5
2	1	2	g.	Advertisement and sales promotion expense	23	8	22
14	12	16	h.	Other expenses	45	30	47
116	90	107		Total expenses	328	224	377
38	44	42	3	Profit before tax (1-2)	88	80	147
9	9	10	4	Tax expense	20	17	35
29	35	32	5	Net Profit for the year/period (3-4)	68	63	112
			6	Other comprehensive income			
				Items that will not to be reclassified to profit or loss :			
-	(0)	-	(i)	Re-measurement gains/(losses) on defined benefit plans	-	(0)	1
-	0	-	(ii)	Income tax effect on above	-	0	(0)
				Items that will be reclassified to profit or loss :			
6	6	(6)	(i)	Net fair value gain/(loss) on debt instruments	5	7	5
(1)	(1)	1	(ii)	Income tax effect on above	(1)	(1)	(1)
5	5	(5)		Total other comprehensive income/(loss), net of tax	4	6	5
34	40	27	7	Total comprehensive income for the year/period (5+6)	72	69	117
14	14	14	8	Paid-up Equity Share Capital (Face Value ₹ 2/- per share)	14	14	14
			9	Reserves excluding Revaluation Reserve			747
			10	Earnings Per Share (of ₹ 2/- each)*			
4.15	4.92	4.55		Basic & diluted (₹)	9.69	8.97	16.06

0 represents amount less than ₹ 50 lacs.

* EPS is not annualised for the quarter/nine months ended December 31, 2021, December 31, 2020 and September 30, 2021.

NOTES:

- The above financial results have been reviewed by the Audit Committee in its meeting held on January 24, 2022 and approved by the Board of Directors in their meeting held on January 25, 2022.
- The Statutory auditors of the company have carried out limited review of the financial results for the quarter and nine months ended December 31, 2021.
- The Board of Directors in their meeting held on January 25, 2022 declared 2nd interim dividend of 50% i.e. ₹ 1/- per equity share of ₹ 2/- each amounting to ₹ 7 crores. The record date for the payment of interim dividend is February 04, 2022.
- The Company has considered the possible effects that may result from Covid-19 in the preparation of these financial results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of Covid-19, the Company has, at the date of approval of the financial results, used internal and external sources of information and expects that the carrying amount of the assets will be recovered. The impact of Covid-19 on Company's financial results may differ from that estimated as at the date of approval of the same.
- The Code on Social Security, 2020 ('Code'), relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.



6. Segment Results

As per recognition criteria mentioned in Ind AS-108, Operating Segments, the Company has identified Air Cooling and Other Appliances Business as operating segment. 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-21	31-Dec-20	30-Sep-21			31-Dec-21	31-Dec-20	31-Mar-21
(Unaudited)	(Unaudited)	(Unaudited)			(Unaudited)	(Unaudited)	(Audited)
146	124	141	1	Segment Revenue	392	280	495
7	9	7		a. Air Cooling and Other Appliances	21	22	27
1	1	1		b. Corporate Funds	3	2	2
154	134	149		c. Un-allocable	416	304	524
				Segment Total			
32	34	34	2	Segment Results (Profit before Interest and Taxes - PBIT)	66	56	119
6	9	7		a. Air Cooling and Other Appliances	20	22	26
1	1	1		b. Corporate Funds	3	2	2
39	44	42		c. Un-allocable	89	80	147
1	0	0		Segment Total	1	0	0
9	9	10		Less: Finance Costs	20	17	35
29	35	32		Less: Taxes	68	63	112
				Total Profit After Tax			
249	182	205	3	Segment Assets	249	182	258
545	537	634		a. Air Cooling and Other Appliances	545	537	481
151	143	146		b. Corporate Funds	151	143	143
945	862	985		c. Un-allocable	945	862	882
				Segment Total			
154	142	215	4	Segment Liabilities	154	142	121
-	-	-		a. Air Cooling and Other Appliances	-	-	-
-	-	-		b. Corporate Funds	-	-	-
154	142	215		c. Un-allocable	154	142	121
				Segment Total			
95	40	(10)	5	Capital Employed (As at year/period end)	95	40	137
545	537	634		a. Air Cooling and Other Appliances	545	537	481
151	143	146		b. Corporate Funds	151	143	143
791	720	770		c. Un-allocable	791	720	761
				Segment Total			

7. Geographical Segment

(₹ in Crores)

Quarter Ended			Sr. No.	Particulars	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)
121	118	135	1	Segment Revenue	342	257	431
25	6	5		a. India	48	19	57
146	124	140		b. Rest of the world	390	276	488
				Revenue from operations			
31	43	41	2	Segment Results (Profit before Interest and Taxes - PBIT)	74	76	131
8	1	1		a. India	15	4	16
39	44	42		b. Rest of the world	89	80	147
1	0	0		Segment Total	1	0	0
9	9	10		Less: Finance Costs	20	17	35
29	35	32		Less: Taxes	68	63	112
				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 : January 25, 2022



By Order Of The Board
For Symphony Limited

Achal Bakari
Chairman & Managing Director
DIN-00097573



World's largest manufacturer of Residential, Commercial & Industrial air coolers. Available in more than 60 countries.

Symphony Limited, Symphony House, F-12, F-50, Bodaldev, Off SG Highway, Ahmedabad 380050, India
CIN: U32201GJ1988PLC010351 | Web: www.symphonylimited.com | Email: corporate@symphonylimited.com | Phone: +91-79-66211111 | Fax: +91-79-66211159

Our Global Brands: MOWO, COOL, DIET, TOUCH, CLOUD, SILVER, STORM, DIET, MOWO, WINTER, SUMO, JUMBO, COOL, ARCH, CIRCLE, MOWO, HI, TIPS, AIR, BROWNIIE

Symphony

WORLD LEADER IN AIR COOLING



SYMPHONY LIMITED

Data Sheet : Quarter and nine months ended on December 31, 2021

- 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

i) Sales & Profitability

(₹ in Crores)

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%			Growth % Y-O-Y	17%		
7	9	9	Other Income	24	25	31
212	225	229	Gross Revenue	679	586	931
-6%			Growth % Y-O-Y	16%		
90	96	100	Gross Margin(Sales - Material Cost)Value	289	239	400
37	42	48	EBITDA (Excluding Exceptional Items)	103	80	170
-	-	-	Exceptional Items	-	7	7
28	34	40	PBT	78	49	131
-18%			Growth % Y-O-Y	59%		
21	27	30	PAT	57	44	107
-21%			Growth % Y-O-Y	29%		

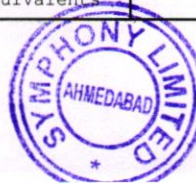
ii) Financial ratios

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)
			Profitability ratios			
44%	44%	45%	Gross margin % of Sales	44%	43%	45%
17%	19%	21%	EBITDA % of Gross Revenue	15%	12%	18%
10%	12%	13%	PAT Margin % of Gross Revenue	8%	8%	12%
			Segment-wise capital employed and ROCE			
			Capital employed (Monthly Average)			
302	257	290	Air Cooling and Other Appliances	343	257	282
585	557	608	Corporate Funds	556	504	505
			ROCE(PBIT) - Not Annualised			
8%	11%	12%	Air Cooling and Other Appliances	19%	14%	41%
1%	2%	1%	Corporate Funds	4%	4%	5%
16%	11%	18%	Return on Networth % (PAT TTM/AVG Networth)	16%	11%	15%

Consolidated Gross margin % for the quarter and Nine months ended December 2021 is 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
-----	-----	-----	--	-----	-----	-----



i) Sales & Profitability




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%			Growth % Y-O-Y	41%		
8	10	9	Other Income	26	28	36
154	134	149	Gross Revenue	416	304	524
15%			Growth % Y-O-Y	37%		
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%			Growth % Y-O-Y	10%		
29	35	32	PAT	68	63	112
-16%			Growth % Y-O-Y	8%		

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

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

World's largest manufacturer of Residential, Commercial & Industrial air coolers. Available in more than 60 countries.

Symphony Limited, Symphony House, FP-12 TP-50, Bodakdev, Off SG Highway, Ahmedabad 380059, India.
CIN: L32201GJ1988PLC010331 | Web: www.symphonylimited.com | Email: corporate@symphonylimited.com | Phone: +91-79-66211111 | Fax: +91-79-66211139

સુપરબલ બ્રાન્ડ MOVICOL DIET[®] TEUCH CLOUD SILVER  SINGH DIET BLACK WINTER SUNO JUNE OJET Arctic Circle  HIL  BONAIRE



Final