

July 23, 2021

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, in their meeting held today, has considered and approved the Unaudited Consolidated and Standalone Financial Results alongwith limited review reports issued by the statutory auditors for the first quarter ended on June 30, 2021. Copies of Unaudited Financial Results, Limited Review Reports and Data Sheet showing performance analysis of Unaudited Financial Results are attached herewith.

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 18:30 hours (IST) and concluded at 19:30 hours (IST).

Kindly take note of the same and oblige.

Yours Truly,
For, Symphony Limited

Mayur Barvadiya
Company Secretary

Encl: as above.

Email: 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 Standalone Unaudited Financial Results of **SYMPHONY LIMITED** ("the Company") for the quarter ended June 30, 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)



Kartikaya Raval

Kartikaya Raval
(Partner)
(Membership No. 106189)
(UDIN: 21106189AAAAIM6847)

Place: Ahmedabad
Date: July 23, 2021

WORLD LEADER IN AIR COOLING



SYMPHONY LIMITED

(₹ in Crores)

Statement of Unaudited Standalone Financial Results for the Quarter Ended on June 30, 2021

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-21 (Unaudited)	31-Mar-21 (Refer Note No.5)	30-Jun-20 (Unaudited)	31-Mar-21 (Audited)
1	Income				
	a. Revenue from operations	104	212	40	488
	b. Other income	9	8	10	36
	Total Revenue	113	220	50	524
2	Expenses				
	a. Cost of materials consumed	(0)	-	3	4
	b. Purchase of stock-in-trade	64	122	13	258
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(9)	(13)	6	(10)
	d. Employee benefits expense	15	12	13	51
	e. Finance costs	-	0	0	0
	f. Depreciation and amortisation expense	1	1	1	5
	g. Advertisement and sales promotion expense	19	14	6	22
	h. Other expenses	15	17	7	47
	Total expenses	105	153	49	377
3	Profit before tax (1-2)	8	67	1	147
4	Tax expense	1	18	0	35
5	Net Profit for the year/period (3-4)	7	49	1	112
6	Other comprehensive income				
	Items that will not to be reclassified to profit or loss :				
	(i) Re-measurement gains/(losses) on defined benefit plans	-	1	(0)	1
	(ii) Income tax effect on above	-	(0)	0	(0)
	Items that will be reclassified to profit or loss :				
	(i) Net fair value gain/(loss) on debt instruments	5	(2)	2	5
	(ii) Income tax effect on above	(1)	0	(0)	(1)
	Total other comprehensive income/(loss), net of tax	4	(1)	2	5
7	Total comprehensive income for the year/period (5+6)	11	48	3	117
8	Paid-up Equity Share Capital (Face Value ₹ 2/- per share)	14	14	14	14
9	Reserves excluding Revaluation Reserve				747
10	Earnings Per Share (of ₹ 2/- each)*				
	Basic & diluted (₹)	0.99	7.09	0.21	16.06

0 represents amount less than ₹ 50 lacs.

* EPS is not annualised for the quarters ended June 30, 2021, March 31, 2021 and June 30, 2020.

NOTES:

1. The above financial results have been reviewed by the Audit Committee in its meeting held on July 22, 2021 and approved by the Board of Directors in their meeting held on July 23, 2021.

2. The Statutory auditors of the Company have carried out limited review of the financial results for the quarter ended June 30, 2021.



✓



3. The demand and sentiments were quite buoyant until middle of April, 2021. However, the second wave of Covid-19 pandemic across the certain parts of the Country has contributed decline in economic activities. The second wave was at its peak during the onset of the summer in India and hence the operations of the Company were affected for the current quarter.

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.

4. The Code on Wages, 2019 and Code on Social Security, 2020 (the "Codes") relating to employee compensation and post-employment benefits that received Presidential assent have not been notified. Further, the related rules for quantifying the financial impact have not been notified. The Company will assess the impact of the Codes when the rules are notified and will record any related impact in the periods the Codes becomes effective.

5. The figures for the quarter ended March 31, 2021 are balancing figures between audited figures in respect of the full financial year and year to date figures upto the third quarter of the financial year, which were subjected to limited review.

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.

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		(Unaudited)	(Refer Note No.5)	(Unaudited)	(Audited)
		(₹ in Crores)			
1	Segment Revenue				
	a. Air Cooling and Other Appliances	105	215	40	495
	b. Corporate Funds	7	5	7	27
	c. Un-allocable	1	0	3	2
	Segment Total	113	220	50	524
2	Segment Results (Profit before Interest and Taxes - PBIT)				
	a. Air Cooling and Other Appliances	0	63	(9)	119
	b. Corporate Funds	7	4	7	26
	c. Un-allocable	1	0	3	2
	Segment Total	8	67	1	147
	Less: Finance Costs	-	0	0	0
	Less: Taxes	1	18	0	35
	Total Profit After Tax	7	49	1	112
3	Segment Assets				
	a. Air Cooling and Other Appliances	237	258	204	258
	b. Corporate Funds	459	481	385	481
	c. Un-allocable	145	143	128	143
	Segment Total	841	882	717	882
4	Segment Liabilities				
	a. Air Cooling and Other Appliances	69	121	63	121
	b. Corporate Funds	-	-	-	-
	c. Un-allocable	-	-	-	-
	Segment Total	69	121	63	121
5	Capital Employed (As at year/period end)				
	a. Air Cooling and Other Appliances	168	137	141	137
	b. Corporate Funds	459	481	385	481
	c. Un-allocable	145	143	128	143
	Segment Total	772	761	654	761



7. Geographical Segment		(₹ in Crores)			
Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		(Unaudited)	(Refer Note No.5)	(Unaudited)	(Audited)
1	Segment Revenue				
	a. India	86	174	34	431
	b. Rest of the world	18	38	6	57
	Revenue from operations	104	212	40	488
2	Segment Results (Profit before Interest and Taxes - PBIT)				
	a. India	2	55	0	131
	b. Rest of the world	6	12	1	16
	Segment Total	8	67	1	147
	Less: Finance Costs	-	0	0	0
	Less: Taxes	1	18	0	35
	Total Profit After Tax	7	49	1	112

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


 Nrupesh Shah
 Executive Director
 DIN-00397701



Place : Ahmedabad
 Date : July 23, 2021

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 380059, India.

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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 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 ended June 30, 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)
 - vii. 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. 128.20 Crore for the quarter ended June 30, 2021, total net loss after tax of Rs. 4.48 Crore for the quarter ended June 30, 2021, and total comprehensive loss of Rs. 4.49 Crore for the quarter ended June 30, 2021. 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 by their auditors, whose interim financial information/ financial results reflect total revenue of Rs. 0.90 Crore for the quarter ended June 30, 2021, total profit after tax of Rs. 0.27 Crore for the quarter ended June 30, 2021 and total comprehensive income of Rs. 0.27 Crore for the quarter ended June 30, 2021, 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:21106189AAAAIN8780)



Place: Ahmedabad
Date: July 23, 2021

SYMPHONY LIMITED

(₹ in Crores)

Statement of Unaudited Consolidated Financial Results for the Quarter Ended on June 30, 2021

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		(Unaudited)	(Refer Note No.7)	(Unaudited)	(Audited)
1	Income				
	a. Revenue from operations	230	339	154	900
	b. Other income	8	6	8	31
	Total Revenue	238	345	162	931
2	Expenses				
	a. Cost of materials consumed	65	70	60	238
	b. Purchase of stock-in-trade	70	124	13	260
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5)	(18)	21	(1)
	d. Employee benefits expense	29	24	26	103
	e. Finance costs	2	3	2	11
	f. Depreciation and amortisation expense	6	5	5	21
	g. Advertisement and sales promotion expense	21	14	7	25
	h. Other expenses	40	41	32	136
	Total expenses	228	263	166	793
3	Profit/(Loss) before exceptional items and tax (1-2)	10	82	(4)	138
4	Exceptional Items (Refer note no. 3)	-	-	-	7
5	Profit/(Loss) before tax (3-4)	10	82	(4)	131
6	Tax expense (Refer note no. 4)	4	19	(6)	24
7	Net Profit/(Loss) for the year/period (5-6)	6	63	2	107
	Attributable to: Owners of the Company	6	62	2	107
	Non Controlling Interests	(0)	1	(0)	0
8	Other comprehensive income				
	Items that will not to be reclassified to profit or loss :				
	(i) Re-measurement gains/(losses) on defined benefit plans	(0)	1	(0)	1
	(ii) Income tax effect on above	0	(0)	0	(0)
	Items that will be reclassified to profit or loss :				
	(i) Net fair value gain/(loss) on debt instruments	5	(2)	2	5
	(ii) Income tax effect on above	(1)	0	(0)	(1)
	Total other comprehensive income/(loss), net of tax	4	(1)	2	5
9	Total comprehensive income for the year/period (7+8)	10	62	4	112
	Attributable to: Owners of the Company	10	61	4	112
	Non Controlling Interests	(0)	1	(0)	0
10	Paid-up Equity Share Capital (Face Value ₹ 2/- per share)	14	14	14	14
11	Reserves excluding Revaluation Reserve				745
12	Earnings Per Share (of ₹ 2/- each)*				
	Basic & diluted (₹)	0.87	9.05	0.22	15.35

0 represents amount less than ₹ 50 lacs.

* EPS is not annualised for the quarters ended June 30, 2021, March 31, 2021 and June 30, 2020.

NOTES:

- The above financial results have been reviewed by the Audit Committee in its meeting held on July 22, 2021 and approved by the Board of Directors in their meeting held on July 23, 2021.
- The Statutory auditors of the Company have carried out limited review of the financial results for the quarter ended June 30, 2021.
- 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.



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4. During the quarter, 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 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.

5. The demand and sentiments were quite buoyant until middle of April 2021. However, the second wave of Covid-19 pandemic across the certain parts of India and Australia has contributed decline in economic activities.

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.

6. The Code on Wages, 2019 and Code on Social Security, 2020 (the "Codes") relating to employee compensation and post-employment benefits that received Presidential assent have not been notified. Further, the related rules for quantifying the financial impact have not been notified. The Group will assess the impact of the Codes when the rules are notified and will record any related impact in the periods the Codes becomes effective.

7. The figures for the quarter ended March 31, 2021 are balancing figures between audited figures in respect of the full financial year and year to date figures upto the third quarter of the financial year, which were subjected to limited review.

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.

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		(Unaudited)	(Refer Note No.7)	(Unaudited)	(Audited)
1	Segment Revenue				
	a. Air Cooling and Other Appliances	231	340	155	904
	b. Corporate Funds	7	5	7	27
	Segment Total	238	345	162	931
2	Segment Results (Profit before Interest and Taxes - PBIT)				
	a. Air Cooling and Other Appliances	5	81	(9)	116
	b. Corporate Funds	7	4	7	26
	c. Un-allocable	-	-	-	-
	Segment Total	12	85	(2)	142
	Less: Finance Costs	2	3	2	11
	Less: Taxes	4	19	(6)	24
	Total Profit After Tax	6	63	2	107
3	Segment Assets				
	a. Air Cooling and Other Appliances	721	739	627	739
	b. Corporate Funds	459	481	385	481
	Segment Total	1,180	1,220	1,012	1,220
4	Segment Liabilities				
	a. Air Cooling and Other Appliances	404	456	360	456
	b. Corporate Funds	-	-	-	-
	Segment Total	404	456	360	456
6	Capital Employed (As at year/period end)				
	a. Air Cooling and Other Appliances	457	423	338	423
	b. Corporate Funds	459	481	385	481
	Segment Total	916	904	723	904



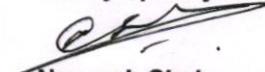
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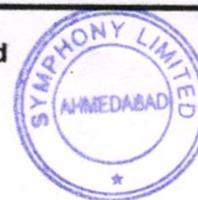


9. Geographical Segment		(₹ in Crores)			
Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-21 (Unaudited)	31-Mar-21 (Refer Note No.7)	30-Jun-20 (Unaudited)	31-Mar-21 (Audited)
1	Segment Revenue				
	a. India	86	174	34	431
	b. Rest of the world	144	165	120	469
	Revenue from operations	230	339	154	900
2	Segment Results (Profit before Interest and Taxes - PBIT)				
	a. India	2	55	0	131
	b. Rest of the world	10	30	(2)	11
	Segment Total	12	85	(2)	142
	Less: Finance Costs	2	3	2	11
	Less: Taxes	4	19	(6)	24
	Total Profit After Tax	6	63	2	107

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


 Nrupesh Shah
 Executive Director
 DIN-00397701



Place : Ahmedabad
 Date : July 23, 2021

Symphony

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SYMPHONY LIMITED

Data Sheet : Quarter ended on June 30, 2021

(A) Standalone Performance Analysis

i) Sales & Profitability

(₹ in Crores)

Particulars	Standalone		
	Quarter Ended		Year Ended
	30-Jun-21	30-Jun-20	31-Mar-21
	(Unaudited)	(Unaudited)	(Audited)
Sales	104	40	486
Other Operating income	0	0	2
Revenue from operations	104	40	488
Growth % Y-O-Y	159%		
Other Income	9	10	36
Gross Revenue	113	50	524
Growth % Y-O-Y	125%		
Gross Margin(Sales - Material Cost)Value	49	18	234
EBITDA	9	2	152
PBT	8	1	147
Growth % Y-O-Y	495%		
PAT	7	1	112
Growth % Y-O-Y	431%		

► Sales for the quarter ended June 2021 is higher than June 2020 quarter as June 2020 quarter was substantially impacted on account of pandemic Covid-19. However, sales in June 2021 quarter is also much lower than the normal quarter due to various restrictions imposed by Central and State government due to second wave of Covid-19 as it again struck in summer.



ii) Financial ratios

Particulars	Standalone		
	Quarter Ended		Year Ended
	30-Jun-21	30-Jun-20	31-Mar-21
	(Unaudited)	(Unaudited)	(Audited)
Profitability ratios			
Gross margin % of Sales	47.55%	45.53%	48.14%
EBITDA % of Gross Revenue	8%	5%	29%
PAT Margin % of Gross Revenue	6%	3%	21%
Segment-wise capital employed and ROCE			
Capital employed (Monthly Average)			
Air Cooling and Other Appliances	150	135	50
Corporate Funds	476	392	505
ROCE(PBIT) % - Not Annualised			
Air Cooling and Other Appliances	0%	-6%	237%
Corporate Funds	1%	2%	5%
Return on Network (PAT TTM/AVG Network)	17%	24%	16%
Debtors and Inventory ratios			
Debtor Days (Debtors/TTM Sales)	23	20	61
Debtor Amount	34	33	81
Inventory Days (Inventory/TTM Sales)	39	21	37
Inventory Amount	58	34	49

► Gross margin % for the quarter ended June 2021 is in line with FY 20-21 despite massive increase in input cost as well as freight cost.

iii) Treasury Investment:

a) Treasury including Cash & Cash equivalents (excluding loans/investments in subsidiaries)	463	396	503
b) Treasury including Cash & Cash equivalents (including loans/investments in subsidiaries)	608	522	646

iv) Geographical Segment-wise Revenue

Segment Revenue			
India	86	34	431
Rest of the world	18	6	57
Total	104	40	488



(B) Consolidated Performance Analysis**i) Sales & Profitability****(₹ in Crores)**

Particulars	Consolidated		
	Quarter Ended		Year Ended
	30-Jun-21	30-Jun-20	31-Mar-21
	(Unaudited)	(Unaudited)	(Audited)
Sales	229	154	897
Other Operating income	1	0	3
Revenue from operations	230	154	900
Growth % Y-O-Y	49%		
Other Income	8	8	31
Gross Revenue	238	162	931
Growth % Y-O-Y	47%		
Gross Margin(Sales - Material Cost)Value	99	60	400
EBITDA (Excluding Exceptional Items)	18	3	170
PBT (Excluding Exceptional Items)	10	(4)	138
Growth % Y-O-Y	332%		
Exceptional Items	-	-	7
PBT	10	(4)	131
Growth % Y-O-Y	332%		
PAT	6	2	107
Growth % Y-O-Y	279%		

► Consolidated sales for the quarter ended June 2021 is higher than June 2020 quarter as June 2020 quarter was substantially impacted on account of pandemic Covid-19. However, consolidated sales in June 2021 quarter is also much lower than the normal quarter due to various restrictions imposed by Central and State government due to second wave of Covid-19 as it again struck in summer.



ii) Financial ratios

Particulars	Consolidated		
	Quarter Ended		Year Ended
	30-Jun-21	30-Jun-20	31-Mar-21
	(Unaudited)	(Unaudited)	(Audited)
Profitability ratios			
Gross margin % of Sales	43.48%	39.20%	44.57%
EBITDA % of Gross Revenue	8%	2%	18%
PAT Margin % of Gross Revenue	3%	1%	12%
Segment-wise capital employed and ROCE			
Capital employed (Monthly Average)			
Air Cooling and Other Appliances	437	320	282
Corporate Funds	476	392	505
ROCE(PBIT) - Not Annualised			
Air Cooling and Other Appliances	1%	-3%	41%
Corporate Funds	1%	2%	5%
Return on Network (PAT TTM/AVG Network)	16%	22%	15%
Debtors and Inventory ratios			
Debtor Days (Debtors/TTM Sales)	40	36	68
Debtor Amount	106	96	166
Inventory Days (Inventory/TTM Sales)	47	34	48
Inventory Amount	126	91	118

iii) Treasury Investment

Treasury including Cash & Cash equivalents	492	410	519
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iv) Geographical Segment-wise Revenue

Segment Revenue			
India	86	34	431
Rest of the world	144	120	469
Total	230	154	900

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