

# WORLD LEADER IN AIR COOLING



## SYMPHONY LIMITED

(₹ in Crores)

### Statement of Unaudited Consolidated Financial Results for the Quarter Ended on June 30, 2022

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-22 (Unaudited)	31-Mar-22 (Refer Note No.7)	30-Jun-21 (Unaudited)	31-Mar-22 (Audited)
<b>1</b>	<b>Income</b>				
	a. Revenue from operations	329	384	230	1,039
	b. Other income	12	16	8	40
	<b>Total Revenue</b>	<b>341</b>	<b>400</b>	<b>238</b>	<b>1,079</b>
<b>2</b>	<b>Expenses</b>				
	a. Cost of materials consumed	50	34	65	198
	b. Purchase of stock-in-trade	109	177	70	413
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	20	(4)	(5)	(40)
	d. Employee benefits expense	29	29	29	116
	e. Finance costs	2	2	2	9
	f. Depreciation and amortisation expense	6	6	6	24
	g. Advertisement and sales promotion expense	39	21	21	46
	h. Other expenses	48	45	40	145
	<b>Total expenses</b>	<b>303</b>	<b>310</b>	<b>228</b>	<b>911</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>38</b>	<b>90</b>	<b>10</b>	<b>168</b>
4	Tax expense (Refer note no. 5)	9	26	4	47
<b>5</b>	<b>Net Profit for the year/period (3-4)</b>	<b>29</b>	<b>64</b>	<b>6</b>	<b>121</b>
	Attributable to: Owners of the Company	29	63	6	120
	Non Controlling Interests	(0)	1	(0)	1
<b>6</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)	0
	(ii) Income tax effect on above	(0)	(0)	0	(0)
	<b>Items that will be reclassified to profit or loss :</b>				
	(i) Net fair value gain/(loss) on debt instruments	(9)	(0)	5	5
	(ii) Income tax effect on above	1	0	(1)	(1)
	<b>Total other comprehensive income/(loss), net of tax</b>	<b>(8)</b>	<b>(0)</b>	<b>4</b>	<b>4</b>
<b>7</b>	<b>Total comprehensive income for the year/period (5+6)</b>	<b>21</b>	<b>64</b>	<b>10</b>	<b>125</b>
	Attributable to: Owners of the Company	21	63	10	124
	Non Controlling Interests	(0)	1	(0)	1
8	Paid-up Equity Share Capital (Face Value ₹ 2/- per share)	14	14	14	14
9	Reserves excluding Revaluation Reserve				826
<b>10</b>	<b>Earnings Per Share (of ₹ 2/- each)*</b>				
	Basic & diluted (₹)	<b>4.21</b>	<b>9.05</b>	<b>0.87</b>	<b>17.20</b>

# 0 represents amount less than ₹ 50 lacs.

\* EPS is not annualised for the quarters ended June 30, 2022, March 31, 2022 and June 30, 2021.

#### NOTES:

1. The above financial results have been reviewed by the Audit Committee in its meeting held on July 25, 2022 and approved by the Board of Directors in their meeting held on July 26, 2022.

2. The Statutory auditors of the Company have carried out limited review of the financial results for the quarter ended June 30, 2022.

3. The Board of Directors in their meeting held on July 26, 2022 declared 1st interim dividend of ₹ 2/- (100%) per equity share of ₹ 2/- each amounting to ₹ 13.99 crores.

4. The Board of Directors of the Parent in their meeting held on July 26, 2022, has approved purchase of 9,20,000 ordinary shares of Symphony AU Pty Limited (representing 5% of balance share capital) from its existing shareholder for a pre decided consideration of A\$ 8,00,000.

Pursuant to above, Symphony AU Pty Ltd. shall become the wholly owned subsidiary of the Parent on acquisition of the ordinary shares.

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 year ended March 31, 2022 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 figures for the quarter ended March 31, 2022 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-22	31-Mar-22	30-Jun-21	31-Mar-22
		(Unaudited)	(Refer Note No.7)	(Unaudited)	(Audited)
1	Segment Revenue				
	a. Air Cooling and Other Appliances	337	395	231	1,053
	b. Corporate Funds	4	5	7	26
	<b>Segment Total</b>	<b>341</b>	<b>400</b>	<b>238</b>	<b>1,079</b>
2	Segment Results (Profit before Interest and Taxes - PBIT)				
	a. Air Cooling and Other Appliances	36	86	5	151
	b. Corporate Funds	4	6	7	26
	<b>Segment Total</b>	<b>40</b>	<b>92</b>	<b>12</b>	<b>177</b>
	Less: Finance Costs	2	2	2	9
	Less: Taxes	9	26	4	47
	<b>Total Profit After Tax</b>	<b>29</b>	<b>64</b>	<b>6</b>	<b>121</b>
3	Segment Assets				
	a. Air Cooling and Other Appliances	712	868	721	868
	b. Corporate Funds	536	499	459	499
	<b>Segment Total</b>	<b>1,248</b>	<b>1,367</b>	<b>1,180</b>	<b>1,367</b>
4	Segment Liabilities				
	a. Air Cooling and Other Appliances	388	522	404	522
	b. Corporate Funds	-	-	-	-
	<b>Segment Total</b>	<b>388</b>	<b>522</b>	<b>404</b>	<b>522</b>
5	Capital Employed (As at year/period end)				
	a. Air Cooling and Other Appliances	432	459	457	459
	b. Corporate Funds	536	499	459	499
	<b>Segment Total</b>	<b>968</b>	<b>958</b>	<b>916</b>	<b>958</b>

9. Geographical Segment		(₹ in Crores)			
Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		(Unaudited)	(Refer Note No.7)	(Unaudited)	(Audited)
1	Segment Revenue				
	a. India	188	170	86	512
	b. Rest of the world	141	214	144	527
	<b>Revenue from operations</b>	<b>329</b>	<b>384</b>	<b>230</b>	<b>1,039</b>
2	Segment Results (Profit before Interest and Taxes - PBIT)				
	a. India	25	33	2	107
	b. Rest of the world	15	59	10	70
	<b>Segment Total</b>	<b>40</b>	<b>92</b>	<b>12</b>	<b>177</b>
	Less: Finance Costs	2	2	2	9
	Less: Taxes	9	26	4	47
	<b>Total Profit After Tax</b>	<b>29</b>	<b>64</b>	<b>6</b>	<b>121</b>

**NOTE:**

**Secondary Segment Capital Employed :**

Property, plant & equipment used in the Group's business and liabilities contracted have not been identified with any of the reportable segments, as the Property, plant & equipment 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  
Chairman & Managing Director  
DIN-00397573

Place : Ahmedabad  
Date : July 26, 2022



World's leading air cooling company. Available in more than 60 countries.

Regd. Off.: Symphony Limited, Symphony House, FP-12 TP-50, Bodakdev, Off SG Highway, Ahmedabad 380059, India.

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Our Global Brands:



# SYMPHONY LIMITED

(₹ in Crores)

## Statement of Unaudited Standalone Financial Results for the Quarter Ended on June 30, 2022

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		(Unaudited)	(Refer Note No.6)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>				
	a. Revenue from operations	208	251	104	641
	b. Other income	8	12	9	38
	<b>Total Revenue</b>	<b>216</b>	<b>263</b>	<b>113</b>	<b>679</b>
<b>2</b>	<b>Expenses</b>				
	a. Cost of materials consumed	-	-	(0)	-
	b. Purchase of stock-in-trade	96	149	64	373
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	6	(6)	(9)	(21)
	d. Employee benefits expense	16	17	15	63
	e. Finance costs	0	0	-	1
	f. Depreciation and amortisation expense	2	2	1	6
	g. Advertisement and sales promotion expense	38	20	19	43
	h. Other expenses	25	23	15	68
	<b>Total expenses</b>	<b>183</b>	<b>205</b>	<b>105</b>	<b>533</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>33</b>	<b>58</b>	<b>8</b>	<b>146</b>
4	Tax expense	8	15	1	35
<b>5</b>	<b>Net Profit for the year/period (3-4)</b>	<b>25</b>	<b>43</b>	<b>7</b>	<b>111</b>
<b>6</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	(9)	(0)	5	5
	(ii) Income tax effect on above	1	0	(1)	(1)
	<b>Total other comprehensive income/(loss), net of tax</b>	<b>(8)</b>	<b>(0)</b>	<b>4</b>	<b>4</b>
<b>7</b>	<b>Total comprehensive income for the year/period (5+6)</b>	<b>17</b>	<b>43</b>	<b>11</b>	<b>115</b>
8	Paid-up Equity Share Capital (Face Value ₹ 2/- per share)	14	14	14	14
9	Reserves excluding Revaluation Reserve				812
<b>10</b>	<b>Earnings Per Share (of ₹ 2/- each )*</b>				
	Basic & diluted (₹)	<b>3.64</b>	<b>6.15</b>	<b>0.99</b>	<b>15.84</b>

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  2. The Statutory auditors of the Company have carried out limited review of the financial results for the quarter ended June 30, 2022.
  3. The Board of Directors in their meeting held on July 26, 2022 declared 1st interim dividend of ₹ 2/- (100%) per equity share of ₹ 2/ each amounting to ₹ 13.99 crores.
  4. The Board of Directors of the Company in their meeting held on July 26, 2022, has approved purchase of 9,20,000 ordinary shares of Symphony AU Pty Limited (representing 5% of balance share capital) from its existing shareholder for a pre decided consideration of A\$ 8,00,000.
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#### 7. Segment Results

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Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		(Unaudited)	(Refer Note No.6)	(Unaudited)	(Audited)
		(₹ in Crores)			
1	Segment Revenue				
	a. Air Cooling and Other Appliances	208	256	105	648
	b. Corporate Funds	4	5	7	26
	c. Un-allocable	4	2	1	5
	<b>Segment Total</b>	<b>216</b>	<b>263</b>	<b>113</b>	<b>679</b>
2	Segment Results (Profit before Interest and Taxes - PBIT)				
	a. Air Cooling and Other Appliances	25	50	0	116
	b. Corporate Funds	4	6	7	26
	c. Un-allocable	4	2	1	5
	<b>Segment Total</b>	<b>33</b>	<b>58</b>	<b>8</b>	<b>147</b>
	Less: Finance Costs	0	0	-	1
	Less: Taxes	8	15	1	35
	<b>Total Profit After Tax</b>	<b>25</b>	<b>43</b>	<b>7</b>	<b>111</b>
3	Segment Assets				
	a. Air Cooling and Other Appliances	238	357	237	357
	b. Corporate Funds	536	499	459	499
	c. Un-allocable	160	156	145	156
	<b>Segment Total</b>	<b>934</b>	<b>1,012</b>	<b>841</b>	<b>1,012</b>
4	Segment Liabilities				
	a. Air Cooling and Other Appliances	91	186	69	186
	b. Corporate Funds	-	-	-	-
	c. Un-allocable	-	-	-	-
	<b>Segment Total</b>	<b>91</b>	<b>186</b>	<b>69</b>	<b>186</b>
5	Capital Employed (As at year/period end)				
	a. Air Cooling and Other Appliances	147	171	168	171
	b. Corporate Funds	536	499	459	499
	c. Un-allocable	160	156	145	156
	<b>Segment Total</b>	<b>843</b>	<b>826</b>	<b>772</b>	<b>826</b>

8. Geographical Segment		(₹ in Crores)			
Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		(Unaudited)	(Refer Note No.6)	(Unaudited)	(Audited)
1	Segment Revenue				
	a. India	188	170	86	512
	b. Rest of the world	20	81	18	129
	<b>Revenue from operations</b>	<b>208</b>	<b>251</b>	<b>104</b>	<b>641</b>
2	Segment Results (Profit before Interest and Taxes - PBIT)				
	a. India	25	33	2	107
	b. Rest of the world	8	25	6	40
	<b>Segment Total</b>	<b>33</b>	<b>58</b>	<b>8</b>	<b>147</b>
	Less: Finance Costs	0	0	-	1
	Less: Taxes	8	15	1	35
	<b>Total Profit After Tax</b>	<b>25</b>	<b>43</b>	<b>7</b>	<b>111</b>

**NOTE:**

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Property, plant & equipment used in the Company's business and liabilities contracted have not been identified with any of the reportable segments, as the Property, plant & equipment and services are used interchangeably between segments. The Company believes that it is not practical to provide secondary segment disclosures relating to Capital employed.

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