

WORLD LEADER IN AIR COOLING



SYMPHONY LIMITED

(₹ in Crores)

Statement of Standalone Financial Results for the Quarter and Year Ended on March 31, 2021

Quarter Ended			Sr. No.	Particulars	Year Ended	
31-Mar-21	31-Mar-20	31-Dec-20			31-Mar-21	31-Mar-20
(Refer Note No.6)	(Refer Note No.6)	(Unaudited)			(Audited)	(Audited)
			1	Income		
212	154	124		a. Revenue from operations	488	716
8	14	10		b. Other income	36	47
220	168	134		Total Revenue	524	763
			2	Expenses		
(0)	9	(0)		a. Cost of materials consumed	4	31
122	69	70		b. Purchase of stock-in-trade	258	330
(13)	(10)	(7)		c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(10)	(5)
12	13	13		d. Employee benefits expense	51	55
0	0	0		e. Finance costs	0	0
1	2	1		f. Depreciation and amortisation expense	5	6
14	7	1		g. Advertisement and sales promotion expense	22	39
17	17	12		h. Other expenses	47	65
153	107	90		Total expenses	377	521
67	61	44	3	Profit before exceptional items and tax (1-2)	147	242
-	2	-	4	Exceptional Items (Refer note no. 4)	-	2
67	59	44	5	Profit before tax (3-4)	147	240
			6	Tax expense		
18	16	9		a. Current tax	35	56
-	-	(1)		b. Excess provision of tax relating to previous years	(1)	-
18	16	8		c. Net current tax	34	56
(0)	(2)	1		d. Deferred tax	1	(2)
18	14	9	6	Net tax expense (6)	35	54
49	45	35	7	Net Profit for the year/period (5-6)	112	186
			8	Other comprehensive income		
				Items that will not to be reclassified to profit or loss :		
1	(0)	(0)		(i) Re-measurement gains/(losses) on defined benefit plans	1	(0)
(0)	0	0		(ii) Income tax effect on above	(0)	0
				Items that will be reclassified to profit or loss :		
(2)	1	6		(i) Net fair value gain/(loss) on debt instruments	5	0
0	(0)	(1)		(ii) Income tax effect on above	(1)	(0)
(1)	1	5		Total other comprehensive income/(loss), net of tax	5	0
48	46	40	9	Total comprehensive income for the year/period (7+8)	117	186
14	14	14	10	Paid-up Equity Share Capital (Face Value ₹ 2/- per share)	14	14
			11	Reserves excluding Revaluation Reserve	747	635
			12	Earnings Per Share (of ₹ 2/- each)*		
7.09	6.48	4.92		Basic & diluted (₹)	16.06	26.57

0 represents amount less than ₹ 50 lacs.

* EPS is not annualised for the quarter ended March 31, 2021, March 31, 2020 and December 31, 2020.

NOTES:

1. The above financial results have been reviewed by the Audit Committee in its meeting held on April 26, 2021 and approved by the Board of Directors in their meeting held on April 27, 2021.

2. The Board of Directors have recommended a final dividend of ₹ 4/- (200%) per equity share of ₹ 2/- each amounting to ₹ 27.98 cr. for FY 20-21. The total dividend for FY 20-21 aggregates to ₹ 5/- (250%) per equity share of ₹ 2/- each amounting to ₹ 34.98 cr. which includes one interim dividend of ₹ 1/ (50%) per equity share paid during the year. The final dividend is subject to approval by shareholders at the ensuing Annual General Meeting of the Company.

3. The Company has considered the possible effects that may result from Covid19 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 Covid19, 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 Covid19 on the Company's financial results may differ from that estimated as at the date of approval of the same.

4. The Company has provided an amount of ₹1.55 crores towards diminution (impairment) in carrying cost of the equity investment (for 100% equity stake acquired during the year 2015-16) in wholly owned subsidiary namely, Guangdong Symphony Keruilai Air Coolers Co. Limited, China and the same is shown as an exceptional item for the quarter and year ended March 31, 2020.

5. 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.

6. The figures for the quarter ended March 31, 2021 and March 31, 2020 are balancing figures between audited figures in respect of the full financial year and year to date figures upto the third quarter of the relevant financial year, which were subjected to limited review.

7. 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	Year Ended		
31-Mar-21	31-Mar-20	31-Dec-20			31-Mar-21	31-Mar-20	
(Refer Note No.6)	(Refer Note No.6)	(Unaudited)			(Audited)	(Audited)	
			1	Segment Revenue			
215	156	124		a. Air Cooling and Other Appliances	495	719	
5	11	9		b. Corporate Funds	27	43	
0	1	1		c. Un-allocable	2	1	
220	168	134		Segment Total	524	763	
			2	Segment Results (Profit before Interest and Taxes - PBIT)			
63	51	34		a. Air Cooling and Other Appliances	119	201	
4	9	9		b. Corporate Funds	26	40	
0	(1)	1		c. Un-allocable	2	(1)	
67	59	44		Segment Total	147	240	
0	0	0		Less: Finance Costs	0	0	
18	14	9		Less: Taxes	35	54	
49	45	35		Total Profit After Tax	112	186	
			3	Segment Assets			
258	221	182		a. Air Cooling and Other Appliances	258	221	
481	406	537		b. Corporate Funds	481	406	
143	119	143		c. Un-allocable	143	119	
882	746	862		Segment Total	882	746	
			4	Segment Liabilities			
121	97	142		a. Air Cooling and Other Appliances	121	97	
-	-	-		b. Corporate Funds	-	-	
-	-	-		c. Un-allocable	-	-	
121	97	142		Segment Total	121	97	
			5	Capital Employed (As at year/period end)			
137	124	40		a. Air Cooling and Other Appliances	137	124	
481	406	537		b. Corporate Funds	481	406	
143	119	143		c. Un-allocable	143	119	
761	649	720		Segment Total	761	649	

8. Geographical Segment

						(₹ in Crores)	
Quarter Ended			Sr. No.	Particulars	Year Ended		
31-Mar-21	31-Mar-20	31-Dec-20			31-Mar-21	31-Mar-20	
(Refer Note No.6)	(Refer Note No.6)	(Unaudited)			(Audited)	(Audited)	
			1	Segment Revenue			
174	136	118		a. India	431	651	
38	18	6		b. Rest of the world	57	65	
212	154	124		Revenue from operations	488	716	
			2	Segment Results (Profit before Interest and Taxes - PBIT)			
55	52	43		a. India	131	217	
12	7	1		b. Rest of the world	16	23	
67	59	44		Segment Total	147	240	
0	0	0		Less: Finance Costs	0	0	
18	14	9		Less: Taxes	35	54	
49	45	35		Total Profit After Tax	112	186	

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.

9. Standalone Statement of Assets & Liabilities

(₹ in Crores)

Sr. No.	Particulars	As At 31-03-21 (Audited)	As At 31-03-20 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	70	67
	(b) Right-of-use asset	-	1
	(c) Capital work - in - Progress	0	-
	(d) Other intangible assets	2	3
	(e) Intangible assets under development	0	-
	(f) Financial Assets		
	(i) Investments		
	a) Investments in subsidiaries	98	98
	b) Other investments	159	113
	(ii) Loans	44	1
	(iii) Other financial assets	0	0
	(g) Other non-current assets	4	2
	Total - Non-current assets	377	285
2	Current assets		
	(a) Inventories	49	41
	(b) Financial assets		
	(i) Other investments	322	292
	(ii) Trade receivables	81	60
	(iii) Cash and Bank Balances	21	2
	(iv) Bank balances other than (iii) above	4	4
	(v) Loans	1	19
	(vi) Other financial assets	2	4
	(c) Current tax assets (Net)	-	-
	(d) Other Current Assets	25	39
	Total - Current assets	505	461
	Total Assets	882	746
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	14	14
	(b) Other Equity	747	635
	Total - Equity	761	649
2	Non-Current Liabilities		
	(a) Deferred Tax Liabilities (Net)	6	4
	Total - Non-current liabilities	6	4
3	Current Liabilities		
	(a) Financial liabilities		
	(i) Trade payables		
	- Due to Micro and Small Enterprises	2	1
	- Due to Others	46	38
	(ii) Lease liabilities	-	1
	(iii) Other financial liabilities	5	5
	(b) Other Current Liabilities	54	38
	(c) Provisions	5	7
	(d) Current tax liabilities (Net)	3	3
	Total - Current liabilities	115	93
	Total - Liabilities	121	97
	Total Equity and Liabilities	882	746

10. Standalone Statement of Cash Flows

(₹ in Crores)

Particulars	Year Ended	
	31-Mar-21	31-Mar-20
	(Audited)	(Audited)
Cash flow from operating activities		
Profit for the year	112	186
Adjustments For:		
Income tax expenses recognised in profit or loss	35	54
Depreciation and Amortization Expenses	5	6
Finance costs recognised in profit or loss	0	0
Interest Income recognised in profit or loss	(10)	(14)
Dividend Income recognised in profit or loss	-	(8)
Net (gain)/loss on disposal of instruments designated at FVTOCI	(0)	2
Net gain on disposal of instruments designated at FVTPL	(9)	(16)
Net gain on financial assets mandatorily measured at FVTPL	(9)	(6)
Loss on disposal of instruments measured at amortised cost	0	-
Impairment of investments	-	2
Unrealised foreign exchange (gain)/loss	(0)	(1)
Allowances for credit losses on trade receivables	1	1
Provisions / Liabilities no longer required written back	(4)	(1)
Receivables / Advances written off	0	0
(Gain)/Loss on disposal of property, plant and equipment	0	(0)
Operating Profit Before Working Capital Changes	121	205
Movements in working capital:		
(Increase) in trade and other receivables	(21)	(17)
(Increase) in inventories	(8)	(3)
(Increase)/Decrease in other assets	15	(9)
Increase/(Decrease) in trade payables	12	(4)
Increase in other liabilities	17	1
Increase/(Decrease) in provisions	(1)	1
Cash Generated from Operations	135	174
Income taxes paid	(34)	(57)
A. Net Cash generated by Operating Activities	101	117
CASH FLOW FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment, intangible assets, capital advances and creditors	(8)	(8)
Proceeds from disposal of property, plant and equipment	0	2
Interest Received	9	9
Dividend Received	0	9
Net (payments to)/proceeds from mutual funds	(78)	19
Payments to acquire financial assets	(69)	(109)
Proceeds on sale of financial assets	97	188
Investment in Subsidiary	-	(11)
Loan given to Subsidiaries	(43)	(20)
Loan received back from Subsidiaries	19	-
B. Net Cash (Used) / generated from Investing Activities	(73)	79
CASH FLOW FROM FINANCING ACTIVITIES		
Finance Cost paid	(0)	(0)
Payments on lease liabilities	(0)	(1)
Dividend paid on equity shares	(8)	(171)
Dividend Distribution Tax Paid	-	(35)
C. Net Cash used in Financing Activities	(8)	(207)
Net Increase in Cash & Cash Equivalents (A+B+C)	20	(11)
Cash & Cash Equivalents at the beginning of the year	2	13
Cash & Cash Equivalents at the end of the year	22	2

For Symphony Limited

 Place : Ahmedabad
 Date : April 27, 2021

 Achal Bakeri
 Chairman & Managing Director
 DIN-00397573


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.

CIN: L32201GJ1988PLC010331 | Web: www.symphonylimited.com | Email: corporate@symphonylimited.com | Phone: +91-79-66211111 | Fax: +91-79-66211139

Our Global Brands:

SYMPHONY LIMITED

(₹ in Crores)

Statement of audited Consolidated Financial Results for the Quarter and Year Ended on March 31, 2021

Quarter Ended			Sr. No.	Particulars	Year Ended	
31-Mar-21	31-Mar-20	31-Dec-20			31-Mar-21	31-Mar-20
(Refer Note No.6)	(Refer Note No.6)	(Unaudited)			(Audited)	(Audited)
			1	Income		
339	249	216		a. Revenue from operations	900	1,103
6	21	9		b. Other income	31	54
345	270	225		Total Revenue	931	1,157
			2	Expenses		
70	71	65		a. Cost of materials consumed	238	262
124	73	69		b. Purchase of stock-in-trade	260	328
(18)	(14)	(14)		c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1)	(7)
24	29	27		d. Employee benefits expense	103	113
3	3	2		e. Finance costs	11	11
5	6	6		f. Depreciation and amortisation expense	21	21
14	8	1		g. Advertisement and sales promotion expense	25	45
41	39	35		h. Other expenses	136	150
263	215	191		Total expenses	793	923
82	55	34	3	Profit before exceptional items and tax (1-2)	138	234
0	4	-	4	Exceptional Items (Refer note no. 3)	7	4
82	51	34	5	Profit before tax (3-4)	131	230
			6	Tax expense		
19	16	9		a. Current tax	36	56
-	-	(1)		b. Excess provision of tax relating to previous years	(1)	-
19	16	8		c. Net current tax	35	56
(0)	(5)	(1)		d. Deferred tax	(11)	(8)
19	11	7	6	Net tax expense (6)	24	48
63	40	27	7	Net Profit for the period/year (5-6)	107	182
62	40	27		Attributable to: Owners of the Company	107	182
1	(0)	0		Non Controlling Interests	0	0
			8	Other comprehensive income		
				Items that will not to be reclassified to profit or loss :		
1	(1)	1		(i) Re-measurement gains/(losses) on defined benefit plans	1	(1)
(0)	0	0		(ii) Income tax effect on above	(0)	0
				Items that will be reclassified to profit or loss :		
(2)	1	6		(i) Net fair value gain/(loss) on debt instruments	5	0
0	(0)	(1)		(ii) Income tax effect on above	(1)	(0)
(1)	0	6		Total other comprehensive income/(loss), net of tax	5	(1)
62	40	33	9	Total comprehensive income for the year/period (7+8)	112	181
61	40	33		Attributable to: Owners of the Company	112	181
1	(0)	0		Non Controlling Interests	0	0
14	14	14	10	Paid-up Equity Share Capital (Face Value ₹ 2/- per share)	14	14
			11	Reserves excluding Revaluation Reserve	745	625
			12	Earnings Per Share (of ₹ 2/- each)*		
9.05	5.65	3.91		Basic & diluted (₹)	15.35	25.98

0 represents amount less than ₹ 50 lacs.

* EPS is not annualised for the quarter ended March 31, 2021, March 31, 2020 and December 31, 2020.

NOTES:

1. The above financial results have been reviewed by the Audit Committee in its meeting held on April 26, 2021 and approved by the Board of Directors in their meeting held on April 27, 2021.

2. The Board of Directors have recommended a final dividend of ₹ 4/- (200%) per equity share of ₹ 2/- each amounting to ₹ 27.98 cr. for FY 20-21. The total dividend for FY 20-21 aggregates to ₹ 5/- (250%) per equity share of ₹ 2/- each amounting to ₹ 34.98 cr. which includes one interim dividend of ₹ 1/- (50%) per equity share paid during the year. The final dividend is subject to approval by shareholders at the ensuing Annual General Meeting of the Company.

3. (a) 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.

(b) The Group has assessed the recoverable amount of Goodwill of ₹ 4 crores of wholly owned subsidiary namely Guangdong Symphony Keruilai Air Coolers Co. Limited, China which represent a single cash-generating unit (CGU), as at March 31, 2020, due to change in market conditions especially in China, and considering the financial position of the subsidiary. This has resulted in impairment charges of ₹ 4 crores being recognised as an exceptional charge for the quarter and year ended March 31, 2020.

4. The Group has considered the possible effects that may result from Covid19 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 Covid19, 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 Covid19 on the Group's financial results may differ from that estimated as at the date of approval of the same.

5. 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.

6. The figures for the quarter ended March 31, 2021 and March 31, 2020 are balancing figures between audited figures in respect of the full financial year and year to date figures upto the third quarter of the relevant financial year, which were subjected to limited review.

7. 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	Year Ended	
31-Mar-21	31-Mar-20	31-Dec-20			31-Mar-21	31-Mar-20
(Refer Note No.6)	(Refer Note No.6)	(Unaudited)			(Audited)	(Audited)
			1	Segment Revenue		
340	259	216		a. Air Cooling and Other Appliances	904	1,114
5	11	9		b. Corporate Funds	27	43
345	270	225		Segment Total	931	1,157
			2	Segment Results (Profit/(Loss) before Interest and Taxes - PBIT)		
81	49	27		a. Air Cooling and Other Appliances	116	205
4	9	9		b. Corporate Funds	26	40
-	(4)	-		c. Un-allocable	-	(4)
85	54	36		Segment Total	142	241
3	3	2		Less: Finance Costs	11	11
19	11	7		Less: Taxes	24	48
63	40	27		Total Profit After Tax	107	182
			3	Segment Assets		
739	658	635		a. Air Cooling and Other Appliances	739	658
481	406	537		b. Corporate Funds	481	406
1,220	1,064	1,172		Segment Total	1,220	1,064
			4	Segment Liabilities		
456	421	463		a. Air Cooling and Other Appliances	456	421
-	-	-		b. Corporate Funds	-	-
456	421	463		Segment Total	456	421
			5	Capital Employed (As at year/period end)*		
423	309	312		a. Air Cooling and Other Appliances	423	309
481	406	537		b. Corporate Funds	481	406
904	715	849		Segment Total	904	715

8. Geographical Segment

Quarter Ended			Sr. No.	Particulars	Year Ended	
31-Mar-21	31-Mar-20	31-Dec-20			31-Mar-21	31-Mar-20
(Refer Note No.6)	(Refer Note No.6)	(Unaudited)			(Audited)	(Audited)
			1	Segment Revenue		
174	136	118		a. India	431	651
165	113	98		b. Rest of the world	469	452
339	249	216		Revenue from operations	900	1,103
			2	Segment Results (Profit/(Loss) before Interest and Taxes - PBIT)		
55	52	43		a. India	131	217
30	2	(7)		b. Rest of the world	11	24
85	54	36		Segment Total	142	241
3	3	2		Less: Finance Costs	11	11
19	11	7		Less: Taxes	24	48
63	40	27		Total Profit After Tax	107	182

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.

9. Consolidated Statement of Assets & Liabilities

(₹ in Crores)

Sr. No.	Particulars	As At 31-03-21 (Audited)	As At 31-03-20 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	105	100
	(b) Right-of-use asset	32	35
	(c) Capital work - in - Progress	1	2
	(d) Goodwill	161	136
	(e) Other intangible assets	55	47
	(f) Intangible assets under development	0	
	(g) Financial Assets		
	(i) Investments		
	a) Other investments	159	113
	(ii) Other financial assets	1	1
	(h) Deferred Tax Assets (Net)	9	-
	(i) Other non-current assets	4	4
	Total - Non-current assets	527	438
2	Current assets		
	(a) Inventories	119	118
	(b) Financial assets		
	(i) Other investments	325	299
	(ii) Trade receivables	166	121
	(iii) Cash and Bank Balances	35	21
	(iv) Bank balances other than (iii) above	4	5
	(v) Other financial assets	1	1
	(c) Current tax assets (Net)	0	-
	(d) Other Current Assets	43	61
	Total - Current assets	693	626
	Total Assets	1,220	1064
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	14	14
	(b) Other Equity	745	625
	Equity attributable to owners of the Company	759	639
	Non-controlling interests	5	4
	Total - Equity	764	643
2	Non-Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	140	72
	(ii) Lease liabilities	26	28
	(b) Provisions	10	9
	(c) Deferred Tax Liabilities (Net)	6	7
	Total - Non-current liabilities	182	116
3	Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	44	102
	(ii) Trade payables		
	- Due to Micro and Small Enterprises	2	1
	- Due to Others	128	114
	(iii) Lease liabilities	9	9
	(iv) Other financial liabilities	7	9
	(b) Other Current Liabilities	70	55
	(c) Provisions	11	12
	(d) Current tax liabilities (Net)	3	3
	Total - Current liabilities	274	305
	Total - Liabilities	456	421
	Total Equity and Liabilities	1,220	1,064

10. Consolidated Statement of Cash Flows

(₹ in Crores)

Particulars	Year Ended	
	31-Mar-21	31-Mar-20
	(Audited)	(Audited)
Cash flow from operating activities		
Profit for the year	107	182
Adjustments For:		
Income tax expenses recognised in profit or loss	24	49
Depreciation and Amortization Expenses	21	21
Finance costs recognised in profit or loss	11	11
Mark to Market Loss	0	4
Interest Income recognised in profit or loss	(9)	(14)
Dividend Income recognised in profit or loss	-	(8)
Net gain on disposal of instruments designated at FVTOCI	(0)	2
Net gain on disposal of instruments designated at FVTPL	(9)	(16)
Net gain on financial assets mandatorily measured at FVTPL	(9)	(6)
Loss on disposal of instruments measured at amortised cost	0	-
Impairment of Goodwill	-	4
Adjustment on Foreign Currency Translation	(18)	4
Unrealised foreign exchange (gain)/loss	(0)	(3)
Allowances for credit losses on trade receivables	9	1
Provisions / Liabilities no longer required written back	(3)	(1)
Receivables / Advances written off	0	0
(Gain)/Loss on disposal of property, plant and equipment	(0)	(1)
Operating Profit Before Working Capital Changes	124	229
Movements in working capital:		
(Increase) in trade and other receivables	(54)	(15)
(Increase) / Decrease in inventories	(1)	2
Decrease in other assets	20	3
Increase / (Decrease) in trade payables	19	(12)
Increase in other liabilities	15	6
Increase in provisions	0	1
Cash Generated from Operations	123	214
Income taxes paid	(34)	(57)
A. Net Cash generated by Operating Activities	89	157
CASH FLOW FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment, intangible assets, capital advances and creditors	(19)	(20)
Proceeds from disposal of property, plant and equipment	4	3
Interest Received	9	10
Dividend Received	0	9
Net (payments to)/proceeds from mutual funds	(75)	13
Payments to acquire financial assets	(69)	(109)
Proceeds on sale of financial assets	97	188
Net payment for the acquisition of Subsidiaries	-	(16)
B. Net Cash (Used) / generated from Investing Activities	(53)	78
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid on equity shares	(8)	(171)
Dividend Distribution Tax Paid	-	(35)
Payments on lease liabilities	(10)	(9)
Proceeds from borrowings	7	(14)
Finance Cost paid	(11)	(11)
C. Net Cash used in Financing Activities	(22)	(240)
Net Increase in Cash & Cash Equivalents (A+B+C)	14	(5)
Cash & Cash Equivalents at the beginning of the year	21	26
Cash & Cash Equivalents at the end of the year	35	21

For Symphony Limited

Place : Ahmedabad
Date : April 27, 2021Achal Bakeri
Chairman & Managing Director
DIN-00397573

Symphony

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