

INDEPENDENT AUDITOR'S REPORT ON SPECIAL PURPOSE FINANCIAL INFORMATION

**From:** Hall Chadwick Melbourne

**Date:** 28<sup>th</sup> April 2022

**To:** Kartikeya Raval, Deloitte Haskins & Sells, Ahmedabad, India

In accordance with your instructions dated 8<sup>th</sup> December 2021, we have performed procedures for purposes of your audit of the consolidated financial statements of Symphony Limited (the "Group") accompanying special Purpose financial information of **Symphony AU Pty Ltd** for the year ended **31<sup>st</sup> March 2022**. The procedures performed and our findings are included in Appendix G and Appendix H. This financial information has been prepared solely to enable the Group to prepare its consolidated financial statements.

**Management's Responsibility**

Management is responsible for the preparation and presentation of the financial information on the basis of Group's accounting policies, and for such internal control as management determines is necessary to enable the preparation of the financial information that is free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on this special purpose financial information in accordance with International Standards on Auditing ("ISAs") and your instructions. As requested by you, we planned and performed our audit, including the additional procedures, in accordance with your instructions, using the component materiality and component performance materiality specified in your instructions that we have used in designing the audit procedures to express an opinion on the special purpose financial information of the component alone.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the special purpose financial information. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial information, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the special purpose financial information in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the special purpose financial information.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. The conclusions reached in forming our opinion are based on the component materiality and component performance materiality specified by you, in the context of the audit of the consolidated financial statements of the Group.

We have complied with the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, including the requirements related to Public Interest Entities.

### Opinion

In our opinion, the special purpose financial information for **Symphony AU Pty Ltd.** as of 31 March, 2022 and for the year then ended has been prepared, in all material respects, on the basis of Symphony Limited's Group's accounting policies.

### Restriction on Use and Distribution

This Special Purpose financial information *has* been prepared for purposes of providing information to the Group to enable it to prepare its consolidated financial statements. As a result, the financial information is not a complete set of financial statements of **Symphony AU Pty Ltd** in accordance with Group accounting policies, and is not intended to give a true and fair view of the financial position of **Symphony AU Pty Ltd** as of 31<sup>st</sup> March 2022, and of its financial performance, and its cash flows for the year then ended in accordance with group accounting policies. The financial information may, therefore, not be suitable for another purpose.

This report is intended solely for Deloitte Haskins & Sells and should not be used by, or distributed to, anyone in the Group, any of its components, or any other third party.

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28<sup>th</sup> April 2022



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**David Lissauer**  
**Director**  
**Company Auditor No: 9999**  
**Hall Chadwick Melbourne Audit**  
**Level 14, 440 Collins Street**  
**Melbourne VIC, 3000**

**SYMPHONY AU PTY. LTD.**
**CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2022**
**(In AUD)**

Particulars	Note	As at 31/03/2022	As at 31/03/2021
<b>I ASSETS</b>			
(1) Non-current assets			
(a) Property, plant and equipment	3(A)	4,157,001	5,255,033
(b) Right-of-use asset	3(A)	3,890,210	5,427,874
(c) Capital work - in - Progress	3(C)	38,114	27,170
(d) Goodwill		19,643,363	19,643,363
(e) Other intangible assets	3(B)	13,313,620	14,317,454
(f) Financial Assets			
(i) Other financial assets	5	16,767	16,502.09
		41,059,075	44,687,396
(g) Deferred Tax Assets (Net)	17	-	594,866
(h) Other non-current assets	4		
<b>Total Non-current assets</b>		<b>41,059,075</b>	<b>45,282,262</b>
(2) Current assets			
(a) Inventories	6	9,993,341	7,040,297
(b) Financial assets			
(i) Trade receivables	7	20,914,482	17,090,632
(ii) Cash and cash equivalents	8	7,899,555	1,121,952
(iii) Bank balances other than (ii) above	7	-	-
(iv) Other financial assets	9	809,501	-
(c) Other current assets	10	411,290	1,080,250
<b>Total Current assets</b>		<b>40,028,169</b>	<b>26,333,132</b>
<b>Total Assets</b>		<b>81,087,244</b>	<b>71,615,393</b>
<b>II EQUITY AND LIABILITIES</b>			
(1) Equity			
(a) Equity share capital	11	17,480,000	17,480,000
(b) Other equity	12	(2,878,178)	(3,928,885)
<b>Equity attributable to owners of the Company</b>		<b>14,601,822</b>	<b>13,551,115</b>
Non-controlling interests	13	768,517	713,217
<b>Total Equity</b>		<b>15,370,339</b>	<b>14,264,332</b>
(2) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	14	20,000,000	25,000,000
(ii) Lease liabilities	15	3,160,303	4,558,971
(iii) Other Financials liability - NC	15	96,250	
		23,256,553	29,558,971
(b) Provisions	16	1,192,176	1,394,703
(c) Deferred tax liabilities (Net)	17	896,710	-
<b>Total Non-current liabilities</b>		<b>25,345,439</b>	<b>30,953,674</b>
(3) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	18	11,664,842	7,928,416
(ii) Trade payables	19	25,999,826	15,787,424
(iii) Lease liabilities	20	1,296,927	1,331,558
(iv) Other financial liabilities	20	-	168,255.00
		38,961,595	25,215,652
(b) Other current liabilities	21	169,004	263,646
(c) Provisions	22	1,240,867	918,090
<b>Total Current liabilities</b>		<b>40,371,466</b>	<b>26,397,388</b>
<b>Total Liabilities</b>		<b>65,716,905</b>	<b>57,351,062</b>
<b>Total Equity and Liabilities</b>		<b>81,087,244</b>	<b>71,615,393</b>

See accompanying notes forming part of the consolidated financial statements 1-41

# SYMPHONY AU PTY. LTD.

## CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR YEAR ENDED MARCH 31, 2022

(In AUD)

Particulars	Note	Period Ended 31/03/2022	Period Ended 31/03/2021
I Revenue from Operations	23	66,551,499	63,426,411
II Other income	24	1,169,079	61,666
III <b>Total Revenue ( I + II )</b>		<b>67,720,577</b>	<b>63,488,077</b>
IV <b>Expenses:</b>			
Cost of materials consumed	25	23,926,508	39,306,916
Purchase of Stock-in-Trade	26	21,529,822	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade	27	(2,150,235)	1,057,087
Employee benefits expense	28	6,137,322	6,130,422
Finance costs	29	1,351,453	1,871,458
Depreciation and amortisation expense	3	2,079,735	1,946,572
Amortization expense	3	938,630	938,630
Advertisement and Sales Promotion Expense	30	260,877	424,570
Other Expenses	31	11,093,280	13,817,388
<b>Total Expenses (IV)</b>		<b>65,167,392</b>	<b>65,493,042</b>
V <b>Profit/(Loss) before Tax (III – IV)</b>		<b>2,553,186</b>	<b>(2,004,966)</b>
VI Tax expense / (Benefits):			
(1) Current tax	33.1	-	-
(2) Excess provision of tax relating to previous years	33.1	-	-
(3) Net current tax		-	-
(4) Deferred tax	33.1	1,491,577	(1,204,178)
<b>Net tax expense (VI)</b>		<b>1,491,577</b>	<b>(1,204,178)</b>
VII <b>Profit/(Loss) for the year (V - VI)</b>		<b>1,061,609</b>	<b>(800,788)</b>
VIII <b>Other comprehensive income</b>			
<b>Items that will not to be reclassified to profit or loss :</b>			
(i) Remeasurements of the defined benefit plans		-	-
(ii) Income tax effect on above		-	-
<b>Items that will be reclassified to profit or loss :</b>			
(i) Gain / (Loss) on Items designated as Fair Value Through Other Comprehensive		-	-
(ii) Income tax effect on above		-	-
<b>Total other comprehensive income (VIII)</b>		<b>-</b>	<b>-</b>
IX <b>Total comprehensive income for the year (VII+VIII)</b>		<b>1,061,609</b>	<b>(800,788)</b>
<b>Profit/(Loss) for the year attributable to</b>			
Owners of the Company		1,008,528	(760,749)
Non Controlling Interests		53,080	(40,039)
		<b>1,061,609</b>	<b>(800,788)</b>
<b>Total comprehensive income for the year attributable to</b>			
Owners of the Company		1,008,528	(760,749)
Non Controlling Interests		53,080	(40,039)
		<b>1,061,609</b>	<b>(800,788)</b>
X Earnings per equity share of face value of AUD____/- each :			
(1) Basic	32	0.06	(0.04)
(2) Diluted	0	0.06	(0.04)
<b>See accompanying notes forming part of the consolidated financial statements</b>	1-41		

**SYMPHONY AU PTY. LTD.**
**CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE TWELVE MONTHS ENDED MARCH 31, 2022**

(In AUD)

	Period Ended 31/03/2022	Period Ended 31/03/2021
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit for the year	1,061,609	(800,788)
Adjustments For:		
Income tax expenses recognised in profit or loss	1,491,577	(1,204,178)
Depreciation and amortization expenses	3,018,365	2,885,202
Finance costs recognised in profit or loss	1,351,453	1,871,458
Mark to Market Gain	(977,756)	73,860
Gain on disposal of property, plant and equipment	(14,239)	(10,745)
Interest Income recognised in profit or loss	-	-
<b>Operating Profit Before Working Capital Changes</b>	<b>5,931,008</b>	<b>2,814,809</b>
Movements in working capital:		
(Increase)/Decrease in trade and other receivables	(3,823,850)	(4,119,141)
(Increase)/Decrease in inventories	(2,953,044)	951,264
(Increase)/Decrease in other assets	668,695	1,604,699
Increase/(Decrease) in trade payables	10,212,401	2,640,546
Increase/(Decrease) in other liabilities	1,608	200,028
Increase in provisions	120,250	(179,340)
<b>Cash Generated from Operations</b>	<b>10,157,069</b>	<b>3,912,865</b>
Income taxes paid	-	-
Net Cash generated / (Used) in Operating Activities (A)	<b>10,157,069</b>	<b>3,912,865</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payments for property, plant and equipment, intangible assets and capital advances	(91,346)	(195,444)
Proceeds from disposal of property, plant and equipment	720,289	278,630
Interest received	-	-
Net payment for the acquisition of Subsidiaries	-	-
Net Cash used in Investing Activities (B)	<b>628,943</b>	<b>83,186</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Issue of Equity Shares	-	-
Finance cost paid	(1,351,453)	(1,871,458)
Payments on lease liabilities	(1,433,298)	(1,238,511)
Proceeds from borrowings	(1,263,574)	(1,993,754)
Translation Reserve	39,916	(177,976)
Net Cash generated / (Used) in Financing Activities (C)	<b>(4,008,410)</b>	<b>(5,281,698)</b>
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	<b>6,777,603</b>	<b>(1,285,646)</b>
Cash & Cash Equivalents at the beginning of the year	<b>1,121,952</b>	<b>2,407,598</b>
Cash & Cash Equivalents at the end of the year	<b>7,899,555</b>	<b>1,121,952</b>
Cash on Hand	<b>4,388</b>	<b>6,800</b>
Balances with Schedule Bank in Current Account	<b>7,895,167</b>	<b>1,115,152</b>
Cash & Cash Equivalents included in Note no.7	<b>7,899,555</b>	<b>1,121,952</b>

# SYMPHONY AU PTY. LTD.

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2022

### A EQUITY SHARE CAPITAL

	No. of Shares	Amount (In AUD)
<b>Balance as at June 15, 2018</b>	-	-
Add: Issue during the period	15,200,000	15,200,000
<b>Balance as at March 31, 2019</b>	<b>15,200,000</b>	<b>15,200,000</b>
Add: Issue during the year	2,280,000	2,280,000
<b>Balance as at March 31, 2020</b>	<b>17,480,000</b>	<b>17,480,000</b>
Add: Issue during the year	-	-
<b>Balance as at March 31, 2021</b>	<b>17,480,000</b>	<b>17,480,000</b>
Add: Issue during the year	-	-
<b>Balance as at March 31, 2022</b>	<b>17,480,000</b>	<b>17,480,000</b>

### B OTHER EQUITY

Particulars	Translation Reserve	Retained Earnings	Attributable to owners of the parent	Non- controlling interests	(In AUD) Total
<b>Balance as on June 15, 2018</b>	-	-	-	-	-
Profit during the period	(11,486)	(1,992,897)	(2,004,383)	(104,889)	(2,109,273)
Other Comprehensive Income for the period, net of income tax	-	-	-	-	-
<b>Total Comprehensive Income for the period</b>	<b>(11,486)</b>	<b>(1,992,897)</b>	<b>(2,004,383)</b>	<b>(104,889)</b>	<b>(2,109,273)</b>
Non-controlling interests arising on the acquisition of Climate Technologies Pty. Ltd.	-	-	-	800,000	800,000
Reclassification to Profit & Loss on disposal of Instruments designated as FVTOCI	-	-	-	-	-
Interim Dividend on Equity Shares	-	-	-	-	-
Tax on Interim Dividend	-	-	-	-	-
<b>Balance as on March 31, 2019</b>	<b>(11,486)</b>	<b>(1,992,897)</b>	<b>(2,004,383)</b>	<b>695,111</b>	<b>(1,309,273)</b>
Profit during the year	289	(991,139)	(990,850)	(52,165)	(1,043,015)
Other Comprehensive Income for the period, net of income tax	-	-	-	-	-
<b>Total Comprehensive Income for the period</b>	<b>289</b>	<b>(991,139)</b>	<b>(990,850)</b>	<b>(52,165)</b>	<b>(1,043,015)</b>
Non-controlling interests arising on the acquisition of Climate Technologies Pty. Ltd.	-	-	-	120,000	120,000
Reclassification to Profit & Loss on disposal of Instruments designated as FVTOCI	-	-	-	-	-
Interim Dividend on Equity Shares	-	-	-	-	-
Tax on Interim Dividend	-	-	-	-	-
<b>Balance as on March 31, 2020</b>	<b>(11,197)</b>	<b>(2,984,036)</b>	<b>(2,995,233)</b>	<b>762,945</b>	<b>(2,232,288)</b>
Profit during the year	(182,593)	(760,749)	(943,342)	(40,039)	(983,381)
Other Comprehensive Income for the period, net of income tax	-	-	-	-	-
<b>Total Comprehensive Income for the period</b>	<b>(182,593)</b>	<b>(760,749)</b>	<b>(943,342)</b>	<b>(40,039)</b>	<b>(983,381)</b>
Non-controlling interests arising on the acquisition of Climate Technologies Pty. Ltd.	-	-	-	-	-
Reclassification to Profit & Loss on disposal of Instruments designated as FVTOCI	-	-	-	-	-
Reallocation of Translation reserve on Non controlling Interest	9,689.49	-	9,689.49	(9,689.49)	-
Interim Dividend on Equity Shares	-	-	-	-	-
Tax on Interim Dividend	-	-	-	-	-
<b>Balance as on March 31, 2021</b>	<b>(184,100)</b>	<b>(3,744,785)</b>	<b>(3,928,885)</b>	<b>713,217</b>	<b>(3,215,669)</b>
Profit during the year	44,399	1,008,528	1,052,927	53,080	1,106,007
Other Comprehensive Income for the period, net of income tax	-	-	-	-	-
<b>Total Comprehensive Income for the period</b>	<b>44,399</b>	<b>1,008,528</b>	<b>1,052,927</b>	<b>53,080</b>	<b>1,106,007</b>
Non-controlling interests arising on the acquisition of Climate Technologies Pty. Ltd.	-	-	-	-	-
Reclassification to Profit & Loss on disposal of Instruments designated as FVTOCI	-	-	-	-	-
Reallocation of Translation reserve on Non controlling Interest	(2,220)	-	(2,220)	2,220	-
Interim Dividend on Equity Shares	-	-	-	-	-
Tax on Interim Dividend	-	-	-	-	-
<b>Balance as on March 31, 2022</b>	<b>(141,921)</b>	<b>(2,736,257)</b>	<b>(2,878,178)</b>	<b>768,517</b>	<b>(2,109,661)</b>

# SYMPHONY AU PTY. LTD.

Notes forming part of the Consolidated Financial Statements

## (3) Property, Plant and Equipment, Capital Work-In-Progress & Other Intangible Assets

(In AUD)

	Plant Property Equipment								Total (A)	Other Intangible Assets					Total (B)	Capital WIP (C)	Grand Total (A+B+C)
	Free Hold Land	Buildings	Right-of-use asset	Plant & Machinery	Furniture & Fixtures	Vehicles	Office Equipments	Computers		Software	Trademarks	Designs	Patent	Goodwill			
<b>As at 31/03/2020</b>	-	-	7,591,448	6,098,066	233,385	127,354	66,798	67,703	14,184,753	346,418	16,604,524	-	1,046	19,643,363	36,595,351	393,613	51,173,717
Additions	-	-	567,569	451,395		29,613	32,525	8,368	1,089,470	39,987				-	39,987	53,846	1,183,303
Disposals	-	-		298,343					298,343					-	-	420,290	718,633
Foreign Currency Transalation				(16,511)			(816)	(838)	(18,164)						-	1	(18,163)
<b>As at 31/03/2021</b>	-	-	8,159,017	6,234,607	233,385	156,967	98,507	75,232	14,957,715	386,405	16,604,524	-	1,046	19,643,363	36,635,338	27,170	51,620,223
Additions				5,178			44,050	4,004	53,232						-	38,114	91,346
Disposals				908,388		11,000			919,388						-	27,170	946,558
Foreign Currency Transalation			9,103	1,670			57	58	10,888						-		10,888
<b>As at 31/03/2022</b>	-	-	8,168,120	5,333,067	233,385	145,967	142,614	79,294	14,102,447	386,405	16,604,524	-	1,046	19,643,363	36,635,338	38,114	50,775,899
<b>Accumulated Depreciation and Amortization</b>																	
<b>As at 31/03/2020</b>	-	-	1,307,361	1,043,863	21,393	12,107	38,838	11,107	2,434,668	31,680	1,641,784	-	-	-	1,673,464	-	4,108,132
Depreciation and Amortization For The Year	-	-	1,428,385	402,674	11,452	4,844	22,398	14,392	1,884,145	62,427	938,630	-	-	-	1,001,057	-	2,885,202
Eliminated on disposals of assets	-	-		30,458					30,458	-	-	-	-	-	-	-	30,458
Foreign Currency Transalation	-	-	(4,603)	(8,426)			(286)	(233)	(13,547)			-	-	-	-	-	(13,547)
<b>As at 31/03/2021</b>	-	-	2,731,143	1,407,653	32,845	16,951	60,950	25,266	4,274,809	94,107	2,580,414	-	-	-	2,674,521	-	6,949,330
Depreciation and Amortization For The Year	-	-	1,541,340	418,082	11,152	8,404	19,141	16,411	2,014,531	65,204	938,630	-	-	-	1,003,834	-	3,018,365
Eliminated on disposals of assets	-	-		229,508		11,000			240,508	-	-	-	-	-	-	-	240,508
Foreign Currency Transalation	-	-	5,426	919			31	28	6,404			-	-	-	-	-	6,404
<b>As at 31/03/2022</b>	-	-	4,277,910	1,597,147	43,997	14,355	80,122	41,705	6,055,236	159,311	3,519,044	-	-	-	3,678,355	-	9,733,591
<b>Net Block</b>																	
<b>As at 31/03/2021</b>	-	-	5,427,874	4,826,954	200,540	140,017	37,557	49,966	10,682,907	292,298	14,024,110	-	1,046	19,643,363	33,960,817	27,170	44,670,894
<b>As at 31/03/2022</b>	-	-	3,890,210	3,735,920	189,388	131,612	62,492	37,589	8,047,211	227,094	13,085,480	-	1,046	19,643,363	32,956,983	38,114	41,042,308

### Capital Work-in-Progress (CWIP) Ageing

(Amount in AUD)

CWIP	As at March 31, 2022				
	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
Projects in Progress	38,114	-	-	-	38,114
<b>Total</b>	<b>38,114</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>38,114</b>

There are no projects whose completion is overdue or has exceeded its cost compared to its original plan  
There are no projects temporary suspended

### Capital Work-in-Progress (CWIP) Ageing

(Amount in AUD)

CWIP	As at March 31, 2021			
	Amount in CWIP for a period of			
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years
Projects in Progress	27,170	-	-	-
<b>Total</b>	<b>27,170</b>	<b>-</b>	<b>-</b>	<b>-</b>

There are no projects whose completion is overdue or has exceeded its cost compared to its original plan

# SYMPHONY AU PTY. LTD.

## Notes forming part of the Consolidated Financial Statements

(4) OTHER NON-CURRENT ASSETS (In AUD)		
Particulars	As at 31/03/2022	As at 31/03/2021
Unsecured, considered good		
Capital Advances	-	-
Prepaid expenses	-	-
	-	-
(5) OTHER NON-CURRENT FINANCIAL ASSETS		
Particulars	As at 31/03/2022	As at 31/03/2021
Non Current Financial Asset	16,767	16,502
	16,767	16,502
(6) INVENTORIES		
Particulars	As at 31/03/2022	As at 31/03/2021
Raw materials (Including Packing Material) (Including Goods in Transit AUD 3,393 Previous year AUD 402,696)	4,266,956	3,464,147
Work-in-Progress	138,883	181,927
Finished Goods (Including Goods in Transit AUD 787,902, Previous year AUD 19,980)	2,175,457	3,394,223
Stock-In-Trade (Including Goods in Transit AUD Nil, Previous year AUD Nil)	3,412,045	
	9,993,341	7,040,297
(7) TRADE RECEIVABLES		
Particulars	As at 31/03/2022	As at 31/03/2021
Considered good - Unsecured	20,914,482	17,090,632
Less : Allowances for credit losses	-	-
	20,914,482	17,090,632
<b>Movement in the expected credit loss allowance</b>		
	As at 31/03/2022	As at 31/03/2021
Balance at beginning of the period	-	49,790
Change in allowance for credit impairment during the year	-	(49,790)
Trade receivables written off during the year	-	-
Balance at end of the period	-	-
The concentration of credit risk is limited due to the fact that the customer base is large and unrelated.		
(8) CASH & CASH EQUIVALENTS		
Particulars	As at 31/03/2022	As at 31/03/2021
Cash and Cash Equivalents		
Cash on Hand	4,388	6,800
Balance with banks in current accounts	7,895,167	1,115,152
	7,899,555	1,121,952
(9) OTHER FINANCIAL ASSETS		
Particulars	As at 31/03/2022	As at 31/03/2021
Interest Receivable		
Export Incentive Receivable		
Derivative Asset	809,501	-
	809,501	
(10) OTHER CURRENT ASSETS		
Particulars	As at 31/03/2022	As at 31/03/2021
Advance for supply of goods and rendering of services		
Unsecured, considered good	299,636	158,589
Unsecured, considered doubtful	-	-
Less: Provision for doubtful Advances	-	-
Advances to related parties	-	-
Prepaid expenses	111,654	921,661
Balance with statutory / government authorities	-	-
Intercompany receivable	-	-
	411,290	1,080,250



# SYMPHONY AU PTY. LTD.

## Notes forming part of the Consolidated Financial Statements

### (11) EQUITY SHARE CAPITAL

Particulars	As at 31/03/2022	As at 31/03/2021
Authorised : _____ Equity Shares of AUD _____/- each		
Issued, Subscribed & Paid up : 17,480,000 Equity Shares of AUD 1/- each fully paid up	17,480,000	17,480,000
	<u>17,480,000</u>	<u>17,480,000</u>

The Company has only one class of shares referred to as equity shares having a par value of AUD \_\_\_\_\_, rank pari  
The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of Interim Dividend.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive assets of the Company remaining after settlement of all liabilities. The distribution will be in proportion to the number of equity shares held by the

#### The details of shareholder holding more than 5% shares as at March 31, 2022 is set out below :

Name of the shareholder	No. of shares	% held as at MAR 31, 2022	No. of shares	% held as at MARCH 31,
Symphony Limited	17,480,000	95.00%	17,480,000	95.00%
Bonainvest Pty Ltd CAN 603875921	920,000	5.00%	920,000	5.00%

#### The reconciliation of the number of shares outstanding as at December 31, 2021 is set out below:

Particulars	As at 31/03/2022		As at 31/03/2021	
	No. of Shares	Amount (In AUD)	No. of Shares	Amount (In AUD)
Opening Balance	18,400,000	18,400,000	18,400,000	18,400,000
Add: Issue of Shares	-	-	-	-
Closing Balance	<u>18,400,000</u>	<u>18,400,000</u>	<u>18,400,000</u>	<u>18,400,000</u>

### (12) OTHER EQUITY

Particulars	As at 31/03/2022	As at 31/03/2021
Translation Reserve	(141,921)	(184,100)
Retained Earnings	<u>(2,736,257)</u>	<u>(3,744,785)</u>
	<u>(2,878,178)</u>	<u>(3,928,885)</u>

#### 11.1 Translation Reserve

Particulars	As at 31/03/2022	As at 31/03/2021
Opening balance	(193,790)	(11,197)
Movement during the year	44,399	(182,593)
Closing balance	<u>(149,391)</u>	<u>(193,790)</u>

#### 11.2 Retained Earnings

Particulars	As at 31/03/2022	As at 31/03/2021
Opening balance	(3,744,785)	(2,984,036)
Profit/(Loss) for the year	1,008,528	(760,749)
Other Comprehensive income arising from remeasurement of defined benefit obligation net of income tax	-	-
Adjustment	-	-
Dividend on Equity Shares	-	-
Derivative	-	-
Closing balance	<u>(2,736,257)</u>	<u>(3,744,785)</u>

### (13) NON-CONTROLLING INTERESTS

Particulars	As at 31/03/2022	As at 31/03/2021
Opening balance	713,217	762,945
Profit/(Loss) for the year	53,080	(40,039)
Adjustment per auditors LY Entry	-	-
Translation Reserve	2,220	(9,689)
Non-controlling interests arising on the acquisition of Climate Technologies Pty. Ltd.	-	-
Closing balance	<u>768,517</u>	<u>713,217</u>

# SYMPHONY AU PTY. LTD.

## Notes forming part of the Consolidated Financial Statements

### (14) NON-CURRENT BORROWINGS

Particulars	As at 31/03/2022	As at 31/03/2021
Secured		
Loan from Bank	20,000,000	25,000,000
	<u>20,000,000</u>	<u>25,000,000</u>

This represents loan taken in FY 2018-19 from Standard Chartered Bank in Australian dollars for acquisition of subsidiary company in Australia and the same is refinanced by the said bank during the year. Accordingly, the repayment was extended to start from July'2022. The loan is secured by pledge of 17,480,000 (previous year 17,480,000) ordinary shares having FV of AU\$ 1 each of Symphony AU Pty. Limited, Australia held by Symphony Limited, India and Corporate Guarantee of A\$ 27.50 Million issued by Symphony Limited, India in favour of Standard Chartered Bank, UK and mutual fund units worth A\$ 10.31 Million held by Symphony Limited pledged in favour of Standard Chartered Bank, India

### (15) OTHER NON-CURRENT FINANCIAL LIABILITIES

Particulars	As at 31/03/2022	As at 31/03/2021
Lease liabilities	3,160,303	4,558,971
Security Deposit from Customer NC	96,250	
	<u>3,256,553</u>	<u>4,558,971</u>

### (16) LONG-TERM PROVISIONS

Particulars	As at 31/03/2022	As at 31/03/2021
Provision for		
Employee benefits (Refer note (i) below)	436,106	639,676
Warranty (Refer note (ii) below)	756,070	755,027
	<u>1,192,176</u>	<u>1,394,703</u>

(i) The provision for employee benefits includes leave provision in accordance with the Australian local law.

(ii) The provision for warranty claims represents the present value of the directors' best estimate of the future outflow of economic benefits that will be required under the Company's obligations for warranties under local sale of goods legislation. The estimate has been made on the basis of historical warranty trends and may vary as a result of new materials, altered manufacturing processes or other events affecting product quality. For

### (17) DEFERRED TAX LIABILITIES/(ASSETS) (NET)

Particulars	As at 31/03/2022	As at 31/03/2021
Deferred Tax Liabilities/(Assets) on		
(i) Property, plant and equipment and intangible assets	3,925,958	4,174,648
(ii) Tax effect on non deductible expenses	(1,470,799)	(1,780,847)
(iii) Carry forward tax losses	(1,400,972)	(2,951,169)
(iv) Others	(157,477)	(37,498)
Deferred Tax Liability/(Asset) Net	<u>896,710</u>	<u>(594,866)</u>

### (18) CURRENT BORROWINGS

Particulars	As at 31/03/2022	As at 31/03/2021
Secured		
Loan from Bank	6,664,841	7,928,416
Insurance Financing	-	-
Loan from related party	1	-
Loan from Bank - Acquisition Current	5,000,000	-
	<u>11,664,842</u>	<u>7,928,416</u>

# SYMPHONY AU PTY. LTD.

## Notes forming part of the Consolidated Financial Statements

(i) A\$ 6.66 Million (previous year A\$ 7.93 Million) represents working capital loan availed from Westpac Bank by Climate Technologies Pty. Limited, Australia. The same loan is against issuance of Stand by Letter of Credit by Standard Chartered Bank, India for which Symphony India has pledged tax free bonds/mutual fund units as security

(ii) A\$ 5 Million represents current portion of loan availed from Standard Chartered Bank in Australian dollars for acquisition of subsidiary company in Australia

### (19) TRADE PAYABLES

Particulars	As at 31/03/2022	As at 31/03/2021
Trade Payables	25,999,826	15,787,424
	<u>25,999,826</u>	<u>15,787,424</u>

### (20) OTHER FINANCIAL LIABILITIES

Particulars	As at 31/03/2022	As at 31/03/2021
Lease liabilities	1,296,927	1,331,558
Payable for acquisition of subsidiary	-	-
Security Deposit from Customer	-	-
Derivative liabilities	-	168,255
	<u>1,296,927</u>	<u>1,499,813</u>

### (21) OTHER CURRENT LIABILITIES

Particulars	As at 31/03/2022	As at 31/03/2021
Advance from customers	9,896	13,601
Statutory dues	159,108	250,045
	<u>169,004</u>	<u>263,646</u>

### (22) PROVISIONS

Particulars	As at 31/03/2022	As at 31/03/2021
Provision for		
Employee benefits (Refer note (i) below)	1,037,262	714,486
Warranty (Refer note (ii) below)	203,604	203,604
	<u>1,240,867</u>	<u>918,090</u>

(i) The provision for employee benefits includes seniority premium and pension plan. The decrease in the carrying amount of the provision for the current year results from benefits being paid in the current year.

(ii) The provision for warranty claims represents the present value of the directors' best estimate of the future outflow of economic benefits that will be required under the Company's obligations for warranties under local sale of goods legislation. The estimate has been made on the basis of historical warranty trends and may vary as a result of new materials, altered manufacturing processes or other events affecting product quality. The

	Warranty	Warranty
Opening balance	1,110,873	1,110,873
Additional provisions recognised	1,756,889	1,800,246
Reductions arising from payments	(1,908,088)	(1,952,488)
Closing balance	<u>959,674</u>	<u>958,631</u>

# SYMPHONY AU PTY. LTD.

## Notes forming part of the Consolidated Financial Statements

<b>(23) REVENUE FROM OPERATIONS</b>			<b>(In AUD)</b>	
<b>Particulars</b>	<b>Period Ended 31/03/2022</b>	<b>Period Ended 31/03/2021</b>		
Revenue from Sale of Products	66,486,234	63,311,282		
Other Operating Revenue	65,264	115,128		
	<b>66,551,499</b>	<b>63,426,411</b>		
Sale of products comprises of :				
Air Coolers	39,124,447	35,271,467		
Gas Heaters	16,743,971	21,797,836		
Others and Spares	10,617,817	6,241,979		
	<b>66,486,234</b>	<b>63,311,282</b>		
<b>(23A) Revenue recognised from P&amp;L with contracted price</b>				
<b>Particulars</b>	<b>Period Ended 31/03/2022</b>	<b>Period Ended 31/03/2021</b>		
Revenue as per Contracted Price	71,204,915	66,980,696		
<b>Adjustments</b>				
Discounts / Rebates	(4,718,681)	(3,669,413)		
<b>Net Revenue</b>	<b>66,486,234</b>	<b>63,311,282</b>		
<b>(24) OTHER INCOME</b>				
<b>Particulars</b>	<b>Period Ended 31/03/2022</b>	<b>Period Ended 31/03/2021</b>		
Interest Income:				
Bank deposits (at amortised cost)	-	-		
Other gains and losses				
Gain on disposal of property, plant and equipment	14,239	10,745		
Net foreign exchange gains	-	-		
Mark to Market Gain	977,756			
Other Non Operating Income	177,083	50,921		
	<b>1,169,079</b>	<b>61,666</b>		
<b>(25) COST OF MATERIALS CONSUMED</b>				
<b>Particulars</b>	<b>Period Ended 31/03/2022</b>	<b>Period Ended 31/03/2021</b>		
Opening Stock of Raw Materials	3,464,147	3,358,324		
Add: Purchases	24,729,317	39,412,739		
Less: Closing Stock of Raw Materials	4,266,956	3,464,147		
	<b>23,926,508</b>	<b>39,306,916</b>		
Cost of material comprises of Moulded Parts & components of Air Cooler				

**(26) PURCHASE OF STOCK-IN-TRADE**

<b>Particulars</b>	<b>Period Ended 31/03/2022</b>
Air Coolers	18,213,626
Others	3,316,197
	<b>21,529,822</b>

**(27) CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND**

<b>Particulars</b>	<b>Period Ended 31/03/2022</b>	<b>Period Ended 31/03/2021</b>
Opening Stock		
Work-in-Progress	181,927	274,411
Finished Goods	1,989,331	4,358,826
Stock-In-Trade - Coolers	263,045	-
Stock-In-Trade - Other	1,141,847	
Less:		
Closing Stock		
Work-in-Progress	138,883	181,927
Finished Goods	2,175,457	3,394,223
Stock-In-Trade - Coolers	2,233,783	-
Stock-In-Trade - Other	1,178,261	
	<b>(2,150,235)</b>	<b>1,057,087</b>

**(28) EMPLOYEE BENEFITS EXPENSE**

<b>Particulars</b>	<b>Period Ended 31/03/2022</b>	<b>Period Ended 31/03/2021</b>
Salaries, Wages and Bonus	5,670,367	5,687,985
Contribution to Provident Fund and Other Funds	425,430	415,668
Staff Welfare Expenses	41,525	26,770
	<b>6,137,322</b>	<b>6,130,422</b>

# SYMPHONY AU PTY. LTD.

## Notes forming part of the Consolidated Financial Statements

<b>(29) FINANCE COSTS</b>			<b>(In AUD)</b>
<b>Particulars</b>	<b>Period Ended 31/03/22</b>	<b>Period Ended 31/03/21</b>	
Interest Expenses	1,351,453	1,871,458	
	<b>1,351,453</b>	<b>1,871,458</b>	
<b>(30) ADVERTISEMENT AND SALES PROMOTION EXPENSE</b>			
<b>Particulars</b>	<b>Period Ended 31/03/22</b>	<b>Year Ended 31/03/2021</b>	
Advertisement and Sales Promotion	260,877	424,570	
Conference and Other Expenses	-	-	
	<b>260,877</b>	<b>424,570</b>	
<b>(31) OTHER EXPENSES</b>			
<b>Particulars</b>	<b>Period Ended 31/03/22</b>	<b>Period Ended 31/03/21</b>	
Assembly and Labour Charges	1,227,563	2,042,198	
Power and Fuel	17,220	29,116	
Repairs & Maintenance	-	-	
Building	7,460	15,438	
Machinery	258,919	298,890	
Rent (Refer Note no. 34)	22,051	116,584	
Rates & Taxes	20,817	19,549	
Travelling	29,641	7,684	
Communication Expenses	254,821	226,824	
Insurance	867,625	936,396	
Printing and stationery charges	103,876	38,981	
Legal & Professional Charges	318,733	464,312	
Payment to Auditors (Refer Note no. 33)	62,500	90,106	
Vehicle Expenses	41,589	31,779	
General Expenses	479,259	1,005,913	
Guarantee Charges	235,726	215,966	
Repairs Others	1,393	13,653	
Foreign Exchange Fluctuation(Net)	389,979	875,913	
Mark to Market Loss	-	73,860	
Bank Charges	140,966	156,232	
Freight & Forwarding Charges	3,165,337	3,352,185	
Warranty Expense	1,756,889	1,800,246	
Sales Commission	1,690,915	2,005,565	
	<b>11,093,280</b>	<b>13,817,388</b>	
<b>(32) EARNINGS PER SHARE</b>			
<b>Particulars</b>	<b>Period Ended 31/03/22</b>	<b>Period Ended 31/03/21</b>	
Face value of Equity Shares (AUD)	1	1	
Net Profit available for Equity Shareholders	1,061,609	(800,788)	
No. of Equity Shares	18,400,000	18,400,000	
Basic and Diluted EPS (AUD)	0.06	(0.04)	

# SYMPHONY AU PTY. LTD.

## Notes forming part of the Consolidated Financial Statements

### (33) Tax Expense

#### (33.1) Income tax recognised in statement of profit and loss

(In AUD)		
Sr. Particulars No.	Year Ended 31/03/2022	Year Ended 31/03/2021
<b>(a) Current tax</b>		
In respect of the current year	-	-
In respect of prior years	-	-
	-	-
<b>(b) Deferred tax</b>		
In respect of the current year	1,491,577	(1,204,178)
	1,491,577	(1,204,178)
<b>Total income tax recognised in statement of profit and loss</b>	<b>1,491,577</b>	<b>(1,204,178)</b>

The income tax expense for the year can be reconciled to the accounting profit as follows:

Sr. Particulars No.	Year Ended 31/03/2021	Year Ended 31/03/2021
<b>Profit before tax</b>	<b>2,553,186</b>	<b>(2,004,966)</b>
Income tax expense calculated at 30%	-	-
(a) Effect of income that is exempt from taxation		
Dividend income		
Interest on tax free bonds		
(b) Effect of expense that are not deductible in taxable profit		
Expenses in relation to exempt income		
(c) Others	1,491,577	(1,204,178)
<b>Current Year Income tax expense</b>	<b>1,491,577</b>	<b>(1,204,178)</b>
<b>Prior Year Income tax expense</b>	<b>-</b>	<b>-</b>
<b>Total income tax recognised in statement of profit and loss</b>	<b>1,491,577</b>	<b>(1,204,178)</b>

#### (33.2) Income tax recognised in Other Comprehensive Income

Sr. Particulars No.	Year Ended 31/03/2022	Year Ended 31/03/2021
<b>Deferred tax</b>		
<b>(a) Arising on income and expenses recognised in other comprehensive income:</b>		
Re-measurement of defined benefit obligation	-	-
Net fair value gain on investments in debt instruments at FVTOCI	-	-
<b>Total income tax recognised in other comprehensive income</b>	<b>-</b>	<b>-</b>
<b>Bifurcation of the income tax recognised in other comprehensive income into:-</b>		
Items that will not be reclassified to profit or loss	-	-
Items that may be reclassified to profit or loss	-	-
	-	-

# SYMPHONY AU PTY. LTD.

## Notes forming part of the Consolidated Financial Statements

### (34) Contingent Liabilities and Commitments (to the extent not provided for) :

(In AUD)

**2021-22**

**2020-21**

#### (i) Contingent Liabilities:

- Claims against the Company not acknowledged as debt.
- Demand on account of vat / sales tax matters.
- Demand on account of Income Tax matters.
- Demand on account of central excise matters.

Future cash outflows in respect of the above matters are determinable only on receipt of judgments / decisions pending at various forums / authorities. No amount is expected to be reimbursed from the above.

#### (ii) Commitments :

- Estimated amount of Property, plant and equipment contracts remaining to be executed and not provided for.
- Corporate Guarantee given for subsidiary company

### (35) Segment Reporting

#### (a) Primary Segment :

As per recognition criteria mentioned in Ind AS - 108, Operating Segments, the Company has identified only one operating segment i.e. Air Cooling and Other Appliances Business. 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.

	<b>2021-22</b>	<b>2020-21</b>
(1) Segment Revenue		
Air Cooling and Other Appliances	67,720,577	63,488,077
Corporate Funds	-	-
<b>Total</b>	<b>67,720,577</b>	<b>63,488,077</b>
(2) Segment Profit before Interest and Taxes (PBIT)		
Air Cooling and Other Appliances	3,904,639	(133,508)
Corporate Funds	-	-
<b>Total</b>	<b>3,904,639</b>	<b>(133,508)</b>
Less: Finance Costs	1,351,453	1,871,458
Less: Taxes	1,491,577	(1,204,178)
<b>Total Profit After Tax</b>	<b>1,061,609</b>	<b>(800,788)</b>
(3) Segment Assets		
Air Cooling and Other Appliances	81,087,244	71,615,393
Corporate Funds	-	-
<b>Total</b>	<b>81,087,244</b>	<b>71,615,393</b>
(4) Segment Liabilities		
Air Cooling and Other Appliances	65,716,905	57,351,062
Corporate Funds	-	-
<b>Total</b>	<b>65,716,905</b>	<b>57,351,062</b>
(5) Capital Employed		
Air Cooling and Other Appliances	35,370,339	39,264,331
Corporate Funds	-	-
<b>Total</b>	<b>35,370,339</b>	<b>39,264,331</b>

#### (b) Secondary Segment : Geographical segment

	<b>2021-22</b>	<b>2020-21</b>
(1) Segment Revenue		
Australia	41,175,762	45,726,959
Rest of the world	25,375,737	17,699,452
Revenue from operations	<b>66,551,499</b>	<b>63,426,411</b>
(2) Segment Profit before Interest and Taxes (PBIT)		
Australia	792,171	(2,146,172)
Rest of the world	3,112,468	2,012,664
<b>Total</b>	<b>3,904,639</b>	<b>(133,508)</b>
Less: Finance Costs	1,351,453	1,871,458
Less: Taxes	1,491,577	(1,204,178)
<b>Total Profit After Tax</b>	<b>1,061,609</b>	<b>(800,788)</b>

#### Secondary Segment Capital Employed :

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



# SYMPHONY AU PTY. LTD.

## Notes forming part of the Consolidated Financial Statements

### (36) Related Party Disclosures

(In AUD)

Sr no	Name of the Related Parties	Nature of relationship with company	Nature of transaction	2021-22		2020-21	
				Volume of transaction	Balance at the end of the year	Volume of transaction	Balance at the end of the year
1	Guangdong Symphony Keruilai Air Coolers Co. Limited	Fellow Subsidiary	Purchase of Goods	413,019	-	200,306	-
			Purchase of Capital Goods	-	-	54,682	-
2	IMPCO S DE RL DE C V., Mexico	Fellow Subsidiary	Sale of Goods	-	-	135,038	-
			Purchase of Goods	103,051	-	446	446
3	Symphony Limited	The parent company	Loan Taken	-	-	-	-
			Loan Repay	-	-	4,000,000	-
			Interest Expenses	-	-	64,268	-
4	Symphony Limited	The parent company	Sale of Goods	4,186	-	2,000	-
			Sale of Capital Goods	751,929	-	294,900	-
5	Symphony Limited	The parent company	Purchase of Goods - CT	15,342,498	-	3,070,681	-
			Purchase of Goods - BUSA	1,142,431	-	1,074,085	-
			Accounting Charges	141,487	-	76,932	-
			Software Expenses	18,000	-	18,000	-
			Reimbursement of Expenses	-	-	2,793	-
			Purchahse of Capital Goods	38114	-	-	-
			Guarantee Charges	235,716	15,830,058	215,966	3,777,421

### (37) Payment to Statutory Auditors (excluding GST) (Refer Note no. 27)

2021-22

2020-21

- a) As Auditor
- b) In other capacity, in respect of
  - i) Certification
  - ii) Limited Review

62,500

90,106

62,500

90,106

### (38) Leases

#### 34.1 : Leasing Arrangement

Effective from April 01, 2019, the Company adopted 'Ind AS 116 – Leases' and applied the Standard to all lease contracts existing as on April 01, 2019 using the modified retrospective method on the date of initial application i.e. April 01, 2019. The impact of Ind AS 116 is as follows:

#### Balance Sheet

The adoption of Ind AS 116 has resulted in an increase in total assets of AUD 75,91,448 and liabilities are increased by AUD 75,91,448 as at April 01, 2019.

#### Statement of profit and loss

Depreciation increased by AUD 15,46,766, finance costs increased by AUD 2,15,679 due to the interest on lease liabilities and operating lease expenses decreased by AUD 17,62,445 during the year ended March 31, 2022.

#### Statement of cash flows

Cash flows from operating activities increased by AUD 17,62,445 with a corresponding increase in cash used in financing activities on account of lease payments during the year ended March 31, 2021.

#### Right-of-use asset is related to

- i) Lease of premises at 26 Nylex Avenue, Salisbury, Australia for a period of 7 years from July 2018.
- ii) Lease of premises at 444-446 South Gippsland Highway, Dandenong South, Australia for a period of 10 years from July 2009 which is renewed for further 3 years.
- iii) Lease of Office equipments for australian subsidiary
- iv) Lease of premises at New Las Vegas, USA with a lease period of 3 year from 4th Nov 2020.

#### Operating lease is related to

#### 34.2 : Payment recognised as an expenses

2021-22

2020-21

Minimum Lease Payments	0	116,584
Contingent Rentals	-	-
Sub-Lease payment received	177,083	-
<b>Total</b>	<b>-177,083</b>	<b>116,584</b>

If there is some Non-cancellable operating lease then, following details are also required:

#### 34.3 : Non-cancellable operating lease commitments

2020-21

2020-21

Not later than 1 year	1,296,927	1,331,558
Later than 1 year and not later than 5 years	3,160,303	4,558,971
Later than 5 years	-	-
	<b>4,457,230</b>	<b>5,890,528</b>

**SYMPHONY AU PTY. LTD.****Notes forming part of the Consolidated Financial Statements****(39) Maturities of financial liabilities:**

The tables below analyse the Company's financial liabilities into relevant maturity groupings base on their contractual maturities for all non-derivative financial liabilities.

Particulars	As at March 31, 2022		
		Less than 1 year	1 to 5 years
Non-Current			
(i) Borrowings		5,000,000	20,000,000
(ii) Lease liabilities		1,296,927	3,160,303
Current			
(i) Borrowings		6,664,841	
(ii) Trade payables		25,999,826	
(iii) Lease liabilities		1,296,927	
(iv) Other financial liabilities		-	
Particulars	As at March 31, 2021		
		Less than 1 year	1 to 5 years
Non-Current			
(i) Borrowings		-	25,000,000
(ii) Lease liabilities		-	4,558,971
Current			
(i) Borrowings		7,928,416	-
(ii) Trade payables		15,787,424	-
(iii) Lease liabilities		1,081,127	-
(iv) Other financial liabilities		812,962	-

The surplus funds with the Company and operational cash flows will be sufficient to dispose the financial liabilities within the maturity period.

# SYMPHONY AU PTY. LTD.

Notes forming part of the Consolidated Financial Statements

(In AUD)

## (40) Particulars of Unhedged Foreign Currency Exposure as at the Balance Sheet Date

Particulars	2021-22			2020-21		
	Currency	In Foreign Currency	In AUD	Currency	In Foreign Currency	In AUD
Trade Payables	US\$	10,216,504	14,195,917	US\$	3,507,881	4,538,036
	THB	638,110	25,301	THB	3,354,539	145,285
	INR	-	-	INR	264,538	4,720
	RMB	-	-	RMB	-	-
Advance for Import purchases	US\$	209,980	289,846	US\$	79,450	104,399
	EURO	-	-	EURO	18,079	28,449
Advance from Customer	US\$	-	-	US\$	-	-
	GBP	-	-	GBP	-	-
Trade Receivable	US\$	8,916,968	12,347,814	US\$	4,850,149	6,250,071
	NZD	117,473	110,808	NZD	57,578	53,418
Loan Payable	US\$	-	-	US\$	-	-

## (41) Expenditure on Research & Development activities are as under

The amount of expenditure as shown in respective heads of account is as under:

Particulars	2021-22	2020-21
Capital Expenditure	-	8,340
Revenue Expenditure		
Material Consumed	183,695	346,485
Employee Benefit Expenses	336,933	499,091
Other Expenses	199,015	410,403
Total	719,643	1,264,319

## (42) Financial Instruments

### (a) Category wise classification for applicable financial assets:

Particulars	2021-22	2020-21
Measured at amortised cost		
Trade receivables	20,914,482	17,090,632
Cash and cash equivalents	7,899,555	1,121,952
Other financial assets	826,268	16,502
Total	29,640,305	18,229,087

### (a) Category wise classification for applicable financial Liabilities:

Particulars	2021-22	2020-21
Measured at amortised cost		
Borrowings	31,664,842	32,928,416
Trade payables	25,999,826	15,787,424
Lease liabilities	4,457,230	5,890,528
Other financial liabilities	96,250	168,255
Total	62,218,148	54,774,623

# SYMPHONY AU PTY. LTD.

Notes forming part of the Consolidated Financial Statements

(In AUD)

## (40) Particulars of Unhedged Foreign Currency Exposure as at the Balance Sheet Date

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