

## WORLD LEADER IN AIR COOLING



## SYMPHONY LIMITED

(₹ in Crores)

## Statement of Consolidated Financial Results for the Quarter and Year Ended on March 31, 2024

Quarter Ended			Sr. No.	Particulars	Year Ended	
31-Mar-24	31-Mar-23	31-Dec-23			31-Mar-24	31-Mar-23
(Refer Note No.5)	(Refer Note No.5)	(Unaudited)			(Audited)	(Audited)
			<b>1</b>	<b>Income</b>		
332	308	247	a.	Revenue from operations	1,156	1,188
9	10	15	b.	Other income	51	50
<b>341</b>	<b>318</b>	<b>262</b>		<b>Total Income</b>	<b>1,207</b>	<b>1,238</b>
			<b>2</b>	<b>Expenses</b>		
20	48	35	a.	Cost of materials consumed	135	177
170	149	127	b.	Purchase of stock-in-trade	450	566
(19)	(16)	(32)	c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	16	(76)
29	32	30	d.	Employee benefits expense	122	124
2	3	3	e.	Finance costs	10	10
6	7	6	f.	Depreciation and amortisation expense	26	26
15	26	5	g.	Advertisement and sales promotion expense	67	79
60	46	38	h.	Other expenses	198	180
<b>283</b>	<b>295</b>	<b>212</b>		<b>Total Expenses</b>	<b>1,024</b>	<b>1,086</b>
<b>58</b>	<b>23</b>	<b>50</b>	<b>3</b>	<b>Profit before Exceptional items and Tax (1-2)</b>	<b>183</b>	<b>152</b>
-	-	-	4	Exceptional items (Refer note no. 3)	2	-
<b>58</b>	<b>23</b>	<b>50</b>	<b>5</b>	<b>Profit before Tax (3-4)</b>	<b>181</b>	<b>152</b>
			6	Tax expense		
19	15	4	a.	Current tax	48	51
(0)	(0)	-	b.	Excess provision of tax relating to previous years	(0)	(0)
(9)	(8)	5	c.	Deferred tax	(15)	(15)
<b>10</b>	<b>7</b>	<b>9</b>		<b>Net tax expense</b>	<b>33</b>	<b>36</b>
<b>48</b>	<b>16</b>	<b>41</b>	<b>7</b>	<b>Net Profit for the period/year (5-6)</b>	<b>148</b>	<b>116</b>
<b>48</b>	<b>16</b>	<b>41</b>		Attributable to: Owners of the Company	148	117
-	0	-		Non Controlling Interests	-	(1)
			<b>8</b>	<b>Other Comprehensive Income</b>		
				<b>Items that will not to be reclassified to profit or loss :</b>		
1	(0)	(0)	(i)	Re-measurement gain/(loss) on defined benefit plans	1	(0)
(0)	0	0	(ii)	Income tax effect on above	(0)	0
				<b>Items that will be reclassified to profit or loss :</b>		
-	0	-	(i)	Net fair value gain/(loss) on debt instruments	-	(10)
-	(1)	-	(ii)	Income tax effect on above	-	1
<b>1</b>	<b>(1)</b>	<b>(0)</b>		<b>Total Other Comprehensive Income/(Loss), net of tax</b>	<b>1</b>	<b>(9)</b>
<b>49</b>	<b>15</b>	<b>41</b>	<b>9</b>	<b>Total Comprehensive Income for the period/year (7+8)</b>	<b>149</b>	<b>107</b>
49	15	41		Attributable to: Owners of the Company	149	108
-	0	-		Non Controlling Interests	-	(1)
14	14	14	10	Paid-up Equity Share Capital (Face Value ₹ 2/- per share) (Refer note no. 4)	14	14
			11	Reserves excluding Revaluation Reserve	735	867
<b>7.02</b>	<b>2.29</b>	<b>5.91</b>	<b>12</b>	<b>Earnings Per Share (of ₹ 2/- each )*</b>		
				Basic & Diluted (₹)	<b>21.43</b>	<b>16.66</b>

# 0 represents amount less than ₹ 50 lacs.

\* EPS is not annualised for the quarter ended March 31, 2024, March 31, 2023 and December 31, 2023.

## NOTES:

1. The above financial results have been reviewed by the Audit Committee in its meeting held on April 29, 2024 and approved by the Board of Directors in their meeting held on April 30, 2024.

2. The Board of Directors have recommended a final dividend of ₹ 8/- (400%) per equity share of ₹ 2/- each amounting to ₹ 55.17 cr. for FY 23-24. The total dividend for FY 23-24 aggregates to ₹ 13/- (650%) per equity share of ₹ 2/- each amounting to ₹ 89.64 cr. which includes three interim dividends of ₹ 5/- (250%) 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. IMPCO S. de. R. L. de. C. V., Mexico has provided for doubtful debts during the quarter ended June 30, 2023 of ₹ 2.46 Cr., being balance 20% of the outstanding receivable from one of its customers as at June 30, 2023 and the same has been shown as exceptional item.

4. The Board of Directors of the Parent Company at its meeting held on February 08, 2023 and the shareholders by way of postal ballot on March 15, 2023, approved the buyback of 10,00,000 fully paid equity shares of the face value of ₹ 2/- each, aggregating to 1.43% of the paid-up capital of the Parent Company from its shareholders on a proportionate basis through the tender offer route at a price of ₹ 2,000/- per share for an aggregate amount not exceeding ₹ 200 crores. The Parent Company concluded the buyback procedures during the quarter ended June 30, 2023, and accordingly, 10,00,000 shares were extinguished.

5. The figures for the quarter ended March 31, 2024 and March 31, 2023 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 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)

Quarter Ended			Sr. No.	Particulars	Year Ended	
31-Mar-24	31-Mar-23	31-Dec-23			31-Mar-24	31-Mar-23
(Refer Note No.5)	(Refer Note No.5)	(Unaudited)			(Audited)	(Audited)
334	308	253	1	Segment Revenue		
7	10	9		a. Air Cooling and Other Appliances	1,167	1,202
				b. Corporate Funds	40	36
<b>341</b>	<b>318</b>	<b>262</b>		<b>Segment Total</b>	<b>1,207</b>	<b>1,238</b>
			2	Segment Results (Profit before Interest and Taxes - PBIT)		
52	17	45		a. Air Cooling and Other Appliances	151	127
8	9	8		b. Corporate Funds	40	35
<b>60</b>	<b>26</b>	<b>53</b>		<b>Segment Total</b>	<b>191</b>	<b>162</b>
2	3	3		Less: Finance Costs	10	10
10	7	9		Less: Taxes	33	36
<b>48</b>	<b>16</b>	<b>41</b>		<b>Total Profit After Tax</b>	<b>148</b>	<b>116</b>
			3	Segment Assets		
845	862	736		a. Air Cooling and Other Appliances	845	862
373	542	447		b. Corporate Funds	373	542
<b>1,218</b>	<b>1,404</b>	<b>1,183</b>		<b>Segment Total</b>	<b>1,218</b>	<b>1,404</b>
			4	Segment Liabilities		
469	523	470		a. Air Cooling and Other Appliances	469	523
-	-	-		b. Corporate Funds	-	-
<b>469</b>	<b>523</b>	<b>470</b>		<b>Segment Total</b>	<b>469</b>	<b>523</b>
			5	Capital Employed (As at period/year end)		
<b>430</b>	<b>422</b>	<b>337</b>		a. Air Cooling and Other Appliances	<b>430</b>	<b>422</b>
373	542	447		b. Corporate Funds	373	542
<b>803</b>	<b>964</b>	<b>784</b>		<b>Segment Total</b>	<b>803</b>	<b>964</b>

#### 7. Geographical Segment

(₹ in Crores)

Quarter Ended			Sr. No.	Particulars	Year Ended	
31-Mar-24	31-Mar-23	31-Dec-23			31-Mar-24	31-Mar-23
(Refer Note No.5)	(Refer Note No.5)	(Unaudited)			(Audited)	(Audited)
221	209	159	1	Segment Revenue		
111	99	88		a. India	732	785
				b. Rest of the world	424	403
<b>332</b>	<b>308</b>	<b>247</b>		<b>Revenue from operations</b>	<b>1,156</b>	<b>1,188</b>
			2	Segment Results (Profit before Interest and Taxes - PBIT)		
63	49	48		a. India	190	190
(3)	(23)	5		b. Rest of the world	1	(28)
<b>60</b>	<b>26</b>	<b>53</b>		<b>Segment Total</b>	<b>191</b>	<b>162</b>
2	3	3		Less: Finance Costs	10	10
10	7	9		Less: Taxes	33	36
<b>48</b>	<b>16</b>	<b>41</b>		<b>Total Profit After Tax</b>	<b>148</b>	<b>116</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.

**8. Consolidated Statement of Assets & Liabilities**

(₹ in Crores)

Sr. No.	Particulars	As At 31-03-24 (Audited)	As At 31-03-23 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	102	108
	(b) Right-of-use asset	16	31
	(c) Goodwill	158	159
	(d) Other intangible assets	51	52
	(e) Intangible assets under development	0	0
	(f) Financial Assets		
	(i) Other investments	236	310
	(ii) Other financial assets	2	1
	(g) Deferred Tax Assets (Net)	33	20
	(h) Other non-current assets	1	1
	<b>Total Non-current assets</b>	<b>599</b>	<b>682</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	231	250
	(b) Financial assets		
	(i) Other investments	137	217
	(ii) Trade receivables	168	115
	(iii) Cash and cash equivalents	41	54
	(iv) Bank balances other than (iii) above	2	3
	(v) Other financial assets	9	6
	(c) Current tax assets (Net)	0	1
	(d) Other Current Assets	31	76
		619	722
	Assets classified as held for sale	-	0
	<b>Total Current assets</b>	<b>619</b>	<b>722</b>
	<b>Total Assets</b>	<b>1,218</b>	<b>1,404</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity share capital	14	14
	(b) Other equity	735	867
	<b>Total Equity</b>	<b>749</b>	<b>881</b>
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	54	83
	(ii) Lease liabilities	9	20
	(iii) Other Financial Liabilities	-	1
	(b) Provisions	13	10
	(c) Deferred tax liabilities (Net)	8	9
	<b>Total Non-current liabilities</b>	<b>84</b>	<b>123</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	93	114
	(ii) Lease liabilities	13	15
	(iii) Trade payables		
	- Due to Micro and Small Enterprises	8	4
	- Due to Others	141	162
	(iv) Other financial liabilities	4	4
	(b) Other current liabilities	99	80
	(c) Provisions	22	20
	(d) Current tax liabilities (Net)	5	1
	<b>Total Current liabilities</b>	<b>385</b>	<b>400</b>
	<b>Total Liabilities</b>	<b>469</b>	<b>523</b>
	<b>Total Equity and Liabilities</b>	<b>1,218</b>	<b>1,404</b>

## 9. Consolidated Statement of Cash Flows

(₹ in Crores)

Particulars	Year Ended	
	31-Mar-24	31-Mar-23
	(Audited)	(Audited)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	181	152
<b>Adjustments For:</b>		
Depreciation and amortization expenses	26	26
Finance costs recognised in profit or loss	10	10
Mark to Market loss/(gain)	2	(1)
Interest Income recognised in profit or loss	(18)	(20)
Net gain on disposal of instruments designated at FVTOCI	(5)	(1)
Net gain on disposal of instruments designated at FVTPL	(10)	(8)
Net gain on financial assets mandatorily measured at FVTPL	(8)	(8)
Loss on disposal of instruments measured at amortised cost	-	0
Adjustment on Foreign Currency Translation	12	8
Unrealised foreign exchange loss	2	(0)
Allowances for credit losses on trade receivables	(11)	3
Provision for impairment of Property, plant and equipment	-	1
Provisions / Liabilities no longer required written back	(1)	-
Receivables / Advances written off	1	-
Gain on Reclassification of ROU	(4)	-
Loss on disposal of property, plant and equipment	0	0
<b>Operating Profit Before Working Capital Changes</b>	<b>177</b>	<b>162</b>
<b>Movements in working capital:</b>		
(Increase)/Decrease in trade and other receivables	(44)	90
Decrease/(Increase) in inventories	19	(77)
(Increase)/Decrease in other assets	45	(26)
(Decrease)/Increase in trade payables	(17)	17
Increase in other liabilities	18	8
Increase in provisions	6	5
<b>Cash Generated from Operations</b>	<b>204</b>	<b>179</b>
Income taxes paid	(43)	(54)
<b>A. Net Cash generated from Operating Activities</b>	<b>161</b>	<b>125</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payments for property, plant and equipment, intangible assets, capital advances and creditors	(8)	(11)
Proceeds from disposal of property, plant and equipment	2	0
Proceeds from lease assets	3	-
Interest received	4	24
Redemption of mutual funds	78	120
Payments to acquire financial assets	(9)	(519)
Proceeds on sale of financial assets	122	374
<b>B. Net Cash generated / (Used) in Investing Activities</b>	<b>192</b>	<b>(12)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividend paid on equity shares	(42)	(70)
Expenses for buyback of equity shares	(2)	-
Buyback of equity shares	(200)	-
Tax on Buyback of equity shares	(46)	-
Payment for acquisition of non-controlling interests	-	(4)
Payments on lease liabilities	(17)	(14)
Repayment of borrowings	(49)	(25)
Finance Cost paid	(10)	(10)
<b>C. Net Cash Used in Financing Activities</b>	<b>(366)</b>	<b>(123)</b>
<b>Net Decrease in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(13)</b>	<b>(10)</b>
<b>Effect of exchange differences on translation of foreign currency cash and cash equivalents</b>	<b>0</b>	<b>(0)</b>
<b>Cash &amp; Cash Equivalents at the beginning of the year</b>	<b>54</b>	<b>64</b>
<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>41</b>	<b>54</b>

By Order Of The Board  
For Symphony Limited

Achal Bakeri  
Chairman & Managing Director  
DIN-00397573

Place : Ahmedabad  
Date : April 30, 2024



World leader in residential, commercial & industrial air coolers. Available in more than 60 countries.

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

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

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Thinking of Tomorrow

# SYMPHONY LIMITED

(₹ in Crores)

## Statement of Standalone Financial Results for the Quarter and Year Ended on March 31, 2024

Quarter Ended			Sr. No.	Particulars	Year Ended	
31-Mar-24	31-Mar-23	31-Dec-23			31-Mar-24	31-Mar-23
(Refer Note No.6)	(Refer Note No.6)	(Unaudited)			(Audited)	(Audited)
251	239	177	1	<b>Income</b>		
8	11	12		a. Revenue from operations	796	885
259	250	189		b. Other income	48	46
				<b>Total Income</b>	<b>844</b>	<b>931</b>
137	137	117	2	<b>Expenses</b>		
(7)	(15)	(22)		a. Purchase of stock-in-trade	377	508
17	19	18		b. Changes in inventories of finished goods, work-in-progress and stock-in-trade	29	(47)
0	1	-		c. Employee benefits expense	72	73
1	2	1		d. Finance costs	0	1
11	24	4		e. Depreciation and amortisation expense	5	6
31	26	19		f. Advertisement and sales promotion expense	59	73
190	194	137		g. Other expenses	99	101
69	56	52		<b>Total Expenses</b>	<b>641</b>	<b>715</b>
8	-	-	3	<b>Profit before exceptional items and tax (1-2)</b>	<b>203</b>	<b>216</b>
61	56	52	4	Exceptional items (Refer note no. 3)	8	-
15	13	8	5	<b>Profit before Tax (3-4)</b>	<b>195</b>	<b>216</b>
(0)	(0)	-	6	Tax expense		
0	0	1		a. Current tax	44	50
15	13	9		b. Excess provision of tax relating to previous years	(0)	(0)
46	43	43		c. Deferred tax	(2)	1
				<b>Net tax expense</b>	<b>42</b>	<b>51</b>
			7	<b>Net Profit for the period/year (5-6)</b>	<b>153</b>	<b>165</b>
			8	<b>Other Comprehensive Income</b>		
(0)	0	(0)		<b>Items that will not to be reclassified to profit or loss :</b>		
0	(0)	-		(i) Re-measurement (loss)/gain on defined benefit plans	(0)	(0)
				(ii) Income tax effect on above	0	0
	0	-		<b>Items that will be reclassified to profit or loss :</b>		
	(1)	-		(i) Net fair value gain/(loss) on debt instruments	-	(10)
(0)	(1)	(0)		(ii) Income tax effect on above	-	1
46	42	43		<b>Total Other Comprehensive Loss, net of tax</b>	<b>(0)</b>	<b>(9)</b>
14	14	14	9	<b>Total Comprehensive Income for the period/year (7+8)</b>	<b>153</b>	<b>156</b>
			10	Paid-up Equity Share Capital (Face Value ₹ 2/- per share) (Refer note no. 4)	14	14
			11	Reserves excluding Revaluation Reserve	760	898
6.69	6.17	6.25	12	<b>Earnings Per Share (of ₹ 2/- each )*</b>		
				Basic & Diluted (₹)	<b>22.15</b>	<b>23.56</b>

# 0 represents amount less than ₹ 50 lacs.

\* EPS is not annualised for the quarter ended March 31, 2024, March 31, 2023 and December 31, 2023.

### NOTES:

1. The above financial results have been reviewed by the Audit Committee in its meeting held on April 29, 2024 and approved by the Board of Directors in their meeting held on April 30, 2024.

2. The Board of Directors have recommended a final dividend of ₹ 8/- (400%) per equity share of ₹ 2/- each amounting to ₹ 55.17 cr. for FY 23-24. The total dividend for FY 23-24 aggregates to ₹ 13/- (650%) per equity share of ₹ 2/- each amounting to ₹ 89.64 cr. which includes three interim dividends of ₹ 5/- (250%) 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 had given inter-company loans before March 31, 2022 to Guangdong Symphony Keruilai Air Coolers Company Limited (GSK), a wholly owned subsidiary of the Company in China. As at March 31, 2024 amount outstanding is ₹ 59.43 crores (including interest accrued ₹ 6.91 crores). GSK was making losses until FY 2022-23 and has negative net worth. The Company has been providing letter of financial support as and when required to meet its financial obligations. However, no further financial assistance was needed by GSK, China since February, 2022 as it is self sufficient due to improved performance and cashflow.

During the year, the Company has rescheduled the repayment terms of the loan and hence taking into consideration the above factors, in accordance with the requirements of Ind AS 109 provision for impairment loss amounting to ₹ 7.73 crores has been recognized towards the loan balances in the current year. The same has been presented as an exceptional item.

4. The Board of Directors of the Company at its meeting held on February 08, 2023 and the shareholders by way of postal ballot on March 15, 2023, approved the buyback of 10,00,000 fully paid equity shares of the face value of ₹ 2/- each, aggregating to 1.43% of the paid-up capital of the Company from its shareholders on a proportionate basis through the tender offer route at a price of ₹ 2,000/- per share for an aggregate amount not exceeding ₹ 200 crores. The Company concluded the buyback procedures during the quarter ended June 30, 2023, and accordingly, 10,00,000 shares were extinguished.

5. The Company has infused an additional equity of A\$ 15 million (equivalent to ~ ₹ 82 crores) in its wholly owned subsidiary – Symphony AU Pty Limited, Australia (SAPL) on December 13, 2023 by subscribing 15,000,000 ordinary shares of A\$ 1/- each to strengthen the financial standing of SAPL and its subsidiaries. The said equity fund has been utilized towards servicing and repayment of debt including part-repayment of the SAPL's loan, working capital and general corporate purpose.

6. The figures for the quarter ended March 31, 2024 and March 31, 2023 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.

## 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-24	31-Mar-23	31-Dec-23			31-Mar-24	31-Mar-23
(Refer Note No.6)	(Refer Note No.6)	(Unaudited)			(Audited)	(Audited)
250	239	178	1	Segment Revenue	797	890
7	10	9		a. Air Cooling and Other Appliances	40	36
2	1	2		b. Corporate Funds	7	5
259	250	189		c. Un-allocable	844	931
				<b>Segment Total</b>		
61	47	39	2	Segment Results (Profit before Interest and Taxes - PBIT)	158	177
8	9	8		a. Air Cooling and Other Appliances	40	35
(8)	1	5		b. Corporate Funds	(3)	5
61	57	52		c. Un-allocable	195	217
0	1	-		<b>Segment Total</b>	0	1
15	13	9		Less: Finance Costs	42	51
46	43	43		Less: Taxes	153	165
				<b>Total Profit After Tax</b>		
320	384	209	3	Segment Assets	320	384
373	542	447		a. Air Cooling and Other Appliances	373	542
263	173	279		b. Corporate Funds	263	173
956	1,099	935		c. Un-allocable	956	1,099
				<b>Segment Total</b>		
182	187	193	4	Segment Liabilities	182	187
-	-	-		a. Air Cooling and Other Appliances	-	-
-	-	-		b. Corporate Funds	-	-
182	187	193		c. Un-allocable	182	187
				<b>Segment Total</b>		
138	197	16	5	Capital Employed (As at period/year end)	138	197
373	542	447		a. Air Cooling and Other Appliances	373	542
263	173	279		b. Corporate Funds	263	173
774	912	742		c. Un-allocable	774	912
				<b>Segment Total</b>		

## 8. Geographical Segment

(₹ in Crores)

Quarter Ended			Sr. No.	Particulars	Year Ended	
31-Mar-24	31-Mar-23	31-Dec-23			31-Mar-24	31-Mar-23
(Refer Note No.6)	(Refer Note No.6)	(Unaudited)			(Audited)	(Audited)
221	209	159	1	Segment Revenue	732	785
30	30	18		a. India	64	100
251	239	177		b. Rest of the world	796	885
				<b>Revenue from operations</b>		
55	49	48	2	Segment Results (Profit before Interest and Taxes - PBIT)	182	190
6	8	4		a. India	13	27
61	57	52		b. Rest of the world	195	217
0	1	-		<b>Segment Total</b>	0	1
15	13	9		Less: Finance Costs	42	51
46	43	43		Less: Taxes	153	165
				<b>Total Profit After Tax</b>		

### NOTE:

#### Secondary Segment Capital Employed :

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.

**9. Standalone Statement of Assets & Liabilities**

(₹ in Crores)

Sr. No.	Particulars	As At 31-03-24 (Audited)	As At 31-03-23 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment	72	73
	(b) Other intangible assets	1	1
	(c) Intangible assets under development	0	0
	(d) Financial Assets		
	(i) Investments		
	a) Investments in subsidiaries	184	102
	b) Other investments	236	310
	(ii) Loans	77	69
	(iii) Other financial assets	1	0
	(e) Other non-current assets	1	0
	<b>Total Non-current assets</b>	<b>572</b>	<b>555</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	88	117
	(b) Financial assets		
	(i) Other investments	137	217
	(ii) Trade receivables	120	116
	(iii) Cash and Bank Balances	22	46
	(iv) Bank balances other than (iii) above	2	3
	(v) Loans	1	1
	(vi) Other financial assets	1	1
	(c) Current tax assets (Net)	-	1
	(d) Other Current Assets	13	42
		384	544
	Assets classified as held for sale	-	0
	<b>Total Current assets</b>	<b>384</b>	<b>544</b>
	<b>Total Assets</b>	<b>956</b>	<b>1,099</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity share capital	14	14
	(b) Other equity	760	898
	<b>Total Equity</b>	<b>774</b>	<b>912</b>
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Deferred tax liabilities (Net)	7	9
	<b>Total Non-current liabilities</b>	<b>7</b>	<b>9</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	-	22
	(ii) Trade payables		
	- Due to Micro and Small Enterprises	8	4
	- Due to Others	66	69
	(iii) Other financial liabilities	4	4
	(b) Other current liabilities	82	66
	(c) Provisions	13	13
	(d) Current tax liabilities (Net)	2	-
	<b>Total Current liabilities</b>	<b>175</b>	<b>178</b>
	<b>Total Liabilities</b>	<b>182</b>	<b>187</b>
	<b>Total Equity and Liabilities</b>	<b>956</b>	<b>1,099</b>

# 10. Standalone Statement of Cash Flows

(₹ in Crores)

Particulars	Year Ended	
	31-Mar-24	31-Mar-23
	(Audited)	(Audited)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	195	216
<b>Adjustments For:</b>		
Depreciation and amortization expenses	5	6
Finance costs recognised in profit or loss	0	1
Mark to Market loss/(gain)	0	(0)
Interest Income recognised in profit or loss	(22)	(20)
Net gain on disposal of instruments designated at FVTOCI	(5)	(1)
Net gain on disposal of instruments designated at FVTPL	(10)	(8)
Net gain on financial assets mandatorily measured at FVTPL	(8)	(8)
Loss on disposal of instruments measured at amortised cost	-	0
Provision for expected credit losses on loans to subsidiary	8	-
Unrealised foreign exchange loss/(gain)	3	(6)
Allowances for credit losses on trade receivables	0	1
Provision for impairment of Property, plant and equipment	-	1
Provisions / Liabilities no longer required written back	(1)	(2)
Receivables / Advances written off	1	0
Gain on disposal of property, plant and equipment	(0)	(1)
<b>Operating Profit Before Working Capital Changes</b>	<b>166</b>	<b>179</b>
<b>Movements in working capital:</b>		
(Increase)/Decrease in trade and other receivables	(6)	40
Decrease/(Increase) in inventories	29	(47)
Decrease/(Increase) in other assets	28	(7)
Increase in trade payables	2	9
Increase in other liabilities	16	8
(Decrease)/Increase in provisions	(0)	5
<b>Cash Generated from Operations</b>	<b>235</b>	<b>187</b>
Income taxes paid	(41)	(51)
<b>A. Net Cash generated from Operating Activities</b>	<b>194</b>	<b>136</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payments for property, plant and equipment, intangible assets, capital advances and creditors	(6)	(6)
Proceeds from disposal of property, plant and equipment	0	7
Interest received	4	24
Redemption of mutual funds	78	119
Payments to acquire financial assets	(9)	(519)
Proceeds on sale of financial assets	122	375
Investment in Subsidiary	(82)	(4)
Loan given to Subsidiaries	(39)	(7)
Loan received back from Subsidiaries	26	0
<b>B. Net Cash generated / (Used) in Investing Activities</b>	<b>94</b>	<b>(11)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Finance cost paid	(0)	(1)
Repayment of borrowings	(22)	(19)
Expenses for buyback of equity shares	(2)	-
Buyback of equity shares	(200)	-
Tax on Buyback of equity shares	(46)	-
Dividend paid on equity shares	(42)	(70)
<b>C. Net Cash Used in Financing Activities</b>	<b>(312)</b>	<b>(90)</b>
<b>Net (Decrease)/Increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(24)</b>	<b>35</b>
<b>Effect of exchange differences on translation of foreign currency cash and cash equivalents</b>	<b>0</b>	<b>(0)</b>
<b>Cash &amp; Cash Equivalents at the beginning of the year</b>	<b>46</b>	<b>11</b>
<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>22</b>	<b>46</b>

By Order Of The Board  
For Symphony Limited

Achal Bakeri  
Chairman & Managing Director  
DIN-00397573

Place : Ahmedabad  
Date : April 30, 2024



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