

WORLD LEADER IN AIR COOLING



SYMPHONY LIMITED

(₹ in Crores)

	Statement of Unaudited Consolidated Financial Results for the Quarter F	ndod on June	20 2025		(₹ in Crores)
	Statement of Unaudited Consolidated Financial Results for the Quarter E		-		Voor Endad
e		Quarter Ended 30-Jun-25 31-Mar-25 30-Jun-24			Year Ended 31-Mar-25
Sr. No.	Particulars				
NO.		(Unaudited)	(Refer Note No.7)	(Unaudited)	(Audited)
	Continuing operations		110.1. /		
1	Income				
	a. Revenue from operations	251	381	393	1,256
	b. Other income	21	11	9	44
	Total Income	272	392	402	1,300
2	Expenses				
	a. Cost of materials consumed	15	(4)	10	44
	b. Purchase of stock-in-trade	108	215	151	630
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	3	(17)	24	(47)
	d. Employee benefits expense	23	23	24	88
	e. Finance costs	0	0	0	1
	f. Depreciation and amortisation expense	2	2	2	9
	g. Advertisement and sales promotion expense	44	24	51	95
	h. Other expenses	32	41	46	
	Total Expenses	227	284	308	970
3	Profit before Exceptional items and Tax (1-2)	45	108	94	330
	Exceptional items (Refer note no. 4)	(5)	-	_	46
	Profit before Tax from Continuing operations (3-4)	50	108	94	284
	Tax Expense on Continuing operations	11	31	21	73
	Net Profit for the period/year from Continuing operations (5-6)	39	77	73	211
	Discontinued operations (Refer Note no. 6)	33		. •	l -··
	Profit/(Loss) before Tax from Discontinued operations	1	2	18	(4)
	Tax Expense/(Credit) on Discontinued operations	(2)	0	3	(6)
	Net Profit for the period/year from Discontinued Operations (8-9)	3	2	15	2
	Net Profit for the period/year (7+10)	42	79	88	213
	Other Comprehensive Income from Continuing operations				
	Items that will not to be reclassified to profit or loss :				
	(i) Re-measurement gain/(loss) on defined benefit plans	(0)	(1)	(0)	(1)
	(ii) Income tax effect on above	0	0	0	0
	Items that will be reclassified to profit or loss :				
	(i) Net fair value gain/(loss) on debt instruments	-	(0)	(0)	(0)
	(ii) Exchange differences on translation of foreign operations	2	-	-	-
	(iii) Income tax effect on above	-	0	0	0
	Total Other Comprehensive Income/(Loss), net of tax from Continuing operations	2	(1)	(0)	(1)
13	Other Comprehensive Income from Discontinued operations				
	Items that will not to be reclassified to profit or loss :				
	(i) Re-measurement gain/(loss) on defined benefit plans	0	(1)	0	0
	(ii) Income tax effect on above	(0)	0	(0)	(0)
	Items that will be reclassified to profit or loss :				
	(i) Exchange differences on translation of foreign operations	12	-	-	-
	Total Other Comprehensive Income/(Loss), net of tax from Discontinued operations	12	(1)	0	0
14	Total Other Comprehensive Income/(Loss), net of tax (12+13)	14	(2)	0	(1)
	Total Comprehensive income from Continuing operations (7+12)	41	76	73	210
	Total Comprehensive income from Discontinued operations (10+13)	15	1	15	
	Total Comprehensive Income for the period/year (11+14)	56	77	88	
	Paid-up Equity Share Capital (Face Value ₹ 2/- per share) (Refer note no. 5)	14	14	14	14
	Reserves excluding Revaluation Reserve				747
20	Earnings Per Share from Continuing operations (of ₹ 2/- each)*	5 04		40.00	
ا ہے ا	Basic & Diluted (₹)	5.61	11.11	10.46	30.60
21	Earnings Per Share from Discontinued operations (of ₹ 2/- each)*	0.47			
22	Basic & Diluted (₹) Farnings Per Share from Continuing and discontinued operations (of ₹ 2/, each)*	0.47	0.28	2.30	0.29
22	Earnings Per Share from Continuing and discontinued operations (of ₹ 2/- each)*	0.00	44.00	40 =0	
<u> </u>	Basic & Diluted (₹) epresents amount less than ₹ 50 lacs.	6.08	11.39	12.76	30.89

0 represents amount less than ₹ 50 lacs.
* EPS is not annualised for the quarters ended June 30, 2025, March 31, 2025 and June 30, 2024.

NOTES:

- 1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 01, 2025.
- 2. The Statutory auditors of the Company have carried out limited review of the financial results for the quarter ended June 30, 2025.
- 3. The Board of Directors in their meeting held on August 01, 2025 declared 1st interim dividend of ₹ 1/- (50%) per equity share of ₹ 2/- each amounting to ₹ 6.87 crores.
- 4. During the year ended March 31, 2025, the Parent had written off ₹ 50.22 crores towards receivable from M/s Pathways Retail Pvt Ltd, Delhi out of which ₹ 45.99 crores is classified as an exceptional item and balance ₹ 4.23 crores as expected credit loss provision. During the quarter ended June 30, 2025, the Parent has recovered ₹ 4.50 crores from the said party and is presented as an exceptional item.
- 5. During FY 2024-25, the Parent Company had completed buy-back of 285,600 equity shares at ₹ 2,500/- per share being 0.41% of the total paid up equity share capital for an aggregate amount ₹ 71.40 crores (excluding buyback tax).

6. Discontinued Operations

The Parent Company's Board of Directors, in their meeting held on April 12, 2025, announced a strategic initiative to explore the divestment/monetization of its stakes in wholly owned subsidiaries: (i) Symphony AU Pty. Limited, Australia (including its wholly owned subsidiaries i.e. Climate Technologies Pty Limited (CT), Australia and Bonaire USA LLC), and (ii) IMPCO S de R.L. de C.V. (IMPCO) in Mexico by appointing an investment banker. Accordingly, operations of Symphony Au Pty. Limited (consolidated) and Impco are considered as "Discontinued operations" in accordance with Ind AS 105 and reclassified the financial results for the periods presented. Further, the assets and liabilities held by the aforesaid subsidiaries have been classified as 'Assets held for Sale' and 'Liabilities associated with Assets held for sale'.

(₹ in Crores)

ı			C	Year Ended		
ı	Sr.	Particulars	30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
ı	No.	Particulars	(Unaudited)	(Refer Note	(Unaudited)	(Audited)
ı				No.7)		
ı	(a)	Total Income	99	107	138	323
ı	(b)	Total Expense	92	105	120	327
ı	(c)	Profit Before Exceptional items and Tax	7	2	18	(4)
ı	(d)	Exceptional items *	6	-	-	-
ı	(e)	Profit/(Loss) Before Tax	1	2	18	(4)
ı	(f)	Tax Expense/(Credit)	(2)	0	3	(6)
ı	(g)	Profit for the period from Discontinued operations (e-f)	3	2	15	2
ı	(h)	Total Other Comprehensive Income/(Loss), net of tax from Discontinued operations	12	(1)	0	0
ı	(i)	Total Comprehensive income from Discontinued operations (g+h)	15	1	15	2

* In line with strategic decision of business restructuring from in house manufacturing to outsourced model, the manufacturing site of Climate Technologies Pty Limited, Australia (Wholly owned subsidiary of Symphony Au Pty. Limited) at Salisbury is closed and vacated (on completion of lease) on July 03, 2025. Due to this, during the quarter ended June 30, 2025, it has provided for severance cost ₹3.75 crores payable to few employees and ₹2.30 crores towards certain assets which are to be sold / discarded, being written down to their net recoverable value.

7. The figures for the quarter ended March 31, 2025 are balancing figures between audited figures in respect of the full financial year and year to date figures upto the third quarter of the financial year, which were subjected to limited review.

8. Segment Results

As per recognition criteria mentioned in Ind AS-108, Operating Segments, the Group has identified Air Cooling and Other Appliances Business as operating segment. However substantial portion of Corporate Funds remained invested in various financial instruments. The Group has considered Corporate Funds as a separate segment so as to provide better understanding of performance of Air Cooling and Other Appliances Business.

(₹ in Crore

	Quarter Ended				(₹ in Crores)
			Year Ended		
Sr.	Particulars	30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
No.		(Unaudited)	(Refer Note No.7)	(Unaudited)	(Audited)
			NO.7)		
	Continuing operations				
1	Segment Revenue				
	a. Air Cooling and Other Appliances	256			
	b. Corporate Funds	16		9	
	Segment Total	272	392	402	1,300
2	Segment Results (Profit before Interest and Taxes - PBIT)				
	a. Air Cooling and Other Appliances				
	Profit before Exceptional Items, Interest and Taxes from Continuing operations	29	100	85	291
	Less: Exceptional Items	(5)	-	-	46
	Profit after Exceptional Items and before Interest and Taxes from Continuing operations	34	100		
	b. Corporate Funds	16		9	
	Segment Total	50	108	94	285
	Less: Finance Costs	0	0	0	1
	Less: Taxes	11	31	21	73
	Total Profit After Tax from Continuing Operations	39	77	73	211
	Total Profit After Tax from Discontinued Operations	3	2	15	2
3	Segment Assets				
	a. Air Cooling and Other Appliances	316	889	816	889
	b. Corporate Funds	358	439	489	439
	c. Un-allocable	0	0	-	0
	d. Assets classified as held for sale	579	6	-	6
	Segment Total	1,253	1,334	1,305	1,334
4	Segment Liabilities				
	a. Air Cooling and Other Appliances	176	573	479	573
	b. Corporate Funds	-	-	-	-
	c. Un-allocable	-	-	-	-
	d. Liabilities associated with assets classified as held for sale	260	-	-	-
	Segment Total	436	573	479	573
5	Capital Employed (As at period/year end)				
I	a. Air Cooling and Other Appliances	140	316	392	316
I	b. Corporate Funds	358	439	489	439
I	c. Un-allocable	0	0	-	0
I	d. Assets classified as held for sale	319	6	-	6
I	Segment Total	817	761	881	761

9. G	9. Geographical Segment				
			Quarter Ended		
Sr.	Particulars	30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
No.	r ai ticulai 5	(Unaudited)	(Refer Note	(Unaudited)	(Audited)
			No.7)		
	Continuing operations				
1	Segment Revenue				
	a. India	201	328	348	1,065
	b. Rest of the world	50	53	45	191
	Revenue from operations	251	381	393	1,256
2	Segment Results (Profit before Interest and Taxes - PBIT)				
	a. India				
	Profit before Exceptional Items, Interest and Taxes from Continuing operations	37	97	83	300
	Less: Exceptional Items	(5)	-	-	46
	Profit after Exceptional Items and before Interest and Taxes from Continuing operations	42	97	83	254
	b. Rest of the world	8	11	11	31
	Segment Total	50	108	94	285
	Less: Finance Costs	0	0	0	1
	Less: Taxes	11	31	21	73
	Total Profit After Tax from Continuing Operations	39	77	73	211
	Total Profit After Tax from Discontinued Operations	3	2	15	2

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

> By Order Of The Board For Symphony Limited

Achal Bakeri

Chairman & Managing Director

DIN-00397573



Place : Ahmedabad Date : August 01, 2025



World Leader in Air Cooling Solutions for Residential, Commercial, and Industrial Spaces. Trusted in Over 60 Countries Worldwide. Now Offering Advanced Tower Fans and Geysers.

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SYMPHONY LIMITED

(₹ in Crores)

	Statement of Unaudited Standalone Financial Results for the Quarter Ended on June 30, 2025 Quarter Ended Year Ended							
			Year Ended					
Sr.	Particulars	30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25			
No.	i di liculai 5	(Unaudited)	(Refer Note	(Unaudited)	(Audited)			
			No.7)					
1	Income							
	a. Revenue from operations	229	368	373	1,182			
	b. Other income	22	12	10	49			
	Total Income	251	380	383	1,231			
2	Expenses							
	a. Purchase of stock-in-trade	102	202	142	633			
	b. Changes in inventories of stock-in-trade	11	(14)	34	(39)			
	c. Employee benefits expense	20	20	21	77			
	d. Finance costs	0	0	0	0			
	e. Depreciation and amortisation expense	1	2	1	6			
	f. Advertisement and sales promotion expense	44	21	50	89			
	g. Other expenses	29	40	44	136			
	Total Expenses	207	271	292	902			
3	Profit before exceptional items and tax (1-2)	44	109	91	329			
4	Exceptional items [Refer note no. 4 (i), (ii) & (iii)]	(5)	41	-	87			
5	Profit before Tax (3-4)	49	68	91	242			
	Net tax expense	12	24	22	66			
7	Net Profit for the period/year (5-6)	37	44	69	176			
8	Other Comprehensive Income							
	Items that will not to be reclassified to profit or loss :							
	(i) Re-measurement loss on net defined benefit plans	(0)	(1)	(0)	(1)			
	(ii) Income tax effect on above	0	0	0	0			
	Items that will be reclassified to profit or loss :							
	(i) Net fair value gain/(loss) on debt instruments	-	(0)	(0)	(0)			
	(ii) Income tax effect on above	-	0	0	0			
	Total Other Comprehensive Loss for the period/year, net of tax	(0)	(1)	(0)	(1)			
9	Total Comprehensive Income for the period/year (7+8)	37	43	69	175			
10	Paid-up Equity Share Capital (Face Value ₹ 2/- per share) (Refer note no. 5)	14	14	14	14			
11	Reserves excluding Revaluation Reserve				757			
12	Earnings Per Share (of ₹ 2/- each)*				 			
	Basic & Diluted (₹)	5.45	6.37	9.94	25.57			
# O ror	resents amount less than ₹50 lacs							

0 represents amount less than ₹ 50 lacs.

* EPS is not annualised for the quarters ended June 30, 2025, March 31, 2025 and June 30, 2024.

NOTES

- 1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 01, 2025.
- 2. The Statutory auditors of the Company have carried out limited review of the financial results for the quarter ended June 30, 2025.
- 3. The Board of Directors in their meeting held on August 01, 2025 declared 1st interim dividend of ₹ 1/- (50%) per equity share of ₹ 2/- each amounting to ₹ 6.87 crores.
- 4. (i) During the year ended March 31, 2025, the Company had written off ₹ 50.22 crores towards receivable from M/s Pathways Retail Pvt Ltd, Delhi out of which ₹ 45.99 crores is classified as an exceptional item and balance ₹ 4.23 crores as expected credit loss provision. During the quarter ended June 30, 2025, the Company has recovered ₹ 4.50 crores from the said party and is presented as an exceptional item.
- (ii) The Company holds long-term investments in the equity shares of Symphony Au Pty Limited ("SAPL"), a wholly owned subsidiary having subsidiaries viz. Climate Technologies Pty Limited, Australia, and Bonaire USA LLC, USA. As of March 31, 2025, the carrying amounts of these investments was ₹ 183.91 crores.

In earlier years, SAPL's consolidated turnover and profitability had faced challenges due to external factors. However, the Company has undertaken various strategic initiatives to expedite SAPL's turnaround. These initiatives include expanding the product portfolio, shifting from inhouse manufacturing to an outsourced business model, significantly reducing the Cost of Doing Business (CODB), and broadening distribution and geographical reach etc.

During the quarter ended March 31, 2025, the Company's management had conducted detailed cash flow projections to determine the recoverable value of its investments, in line with Ind AS 36 - Impairment of Assets. After a meticulous evaluation of the aforementioned factors, the management concluded its assessment, resulting in a provision for an impairment loss of ₹ 50.15 crores which was recorded against the Company's investments and presented as an exceptional item.

(iii) During FY 2023-24, the Company had made provision for expected credit loss on loan given to Guangdong Symphony Keruilai Air Coolers Company Limited (GSK), a wholly owned subsidiary of the Company in China amounting to ₹ 7.73 crores, classified as an exceptional item in accordance with the requirements of Ind AS 109.

In earlier years, i.e. FY 2019-20, the Company had made impairment provision of ₹ 1.55 crores towards investment in GSK and classified it as an exceptional item.

During FY 2024-25, there was an improvement in the operational cashflow of GSK as a result of which it repaid ₹ 10.47 crores towards loan in the previous year. Based on the projected cashflows GSK is expected to repay substantial loan amount in the current year. Considering this, the Company had reversed provision for expected credit loss amounting to ₹ 7.73 crores towards loan and impairment provision of ₹ 1.55 crores towards Investment. The same was classified as an exceptional item.

- 5. During FY 2024-25, the Parent Company had completed buy-back of 285,600 equity shares at ₹ 2,500/- per share being 0.41% of the total paid up equity share capital for an aggregate amount ₹ 71.40 crores (excluding buyback tax).
- 6. The Company's Board of Directors, in their meeting held on April 12, 2025, announced a strategic initiative to explore the divestment/monetization of its stakes in wholly owned subsidiaries: (i) Symphony AU Pty. Limited, Australia (including its wholly owned subsidiaries i.e. Climate Technologies Pty Limited (CT), Australia and Bonaire USA LLC), and (ii) IMPCO S de R.L. de C.V. (IMPCO) in Mexico. Accordingly, investments made by the Company in the aforesaid subsidiaries have been classified as 'Assets held for Sale'.
- 7. The figures for the quarter ended March 31, 2025 are balancing figures between audited figures in respect of the full financial year and year to date figures upto the third quarter of the financial year, which were subjected to limited review.

8. Segment Results

As per recognition criteria mentioned in Ind AS-108, Operating Segments, the 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.

	₹				
	Quarter Ended				Year Ended
Sr.	Particulars	30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
No.		(Unaudited)	(Refer Note No.7)	(Unaudited)	(Audited)
1	Segment Revenue		140.7)		
•	a. Air Cooling and Other Appliances	230	369	373	1,184
	b. Corporate Funds	16	9		41
	c. Un-allocable	5	2	1	6
	Segment Total	251	380	383	1,231
2	Segment Results (Profit before Interest and Taxes - PBIT)				,
	a. Air Cooling and Other Appliances				
	Profit before Exceptional Items, Interest and Taxes	23	99	81	283
	Less: Exceptional Items	(5)	-	-	46
	Profit after Exceptional Items and before Interest and Taxes	28	99	81	237
	b. Corporate Funds	16	8	9	40
	c. Un-allocable	5	(39)	1	(35)
	Segment Total	49	68	91	242
	Less: Finance Costs	0	0	0	0
	Less: Taxes	12	24	22	66
	Total Profit After Tax	37	44	69	176
3	Segment Assets				
	a. Air Cooling and Other Appliances	301	343	248	343
	b. Corporate Funds	358	439	489	439
	c. Un-allocable	149	258	269	258
	d. Assets classified as held for sale	139	6	-	6
	Segment Total	947	1,046	1,006	1,046
4	Segment Liabilities				
	a. Air Cooling and Other Appliances	139	275	163	275
	b. Corporate Funds	-	-	-	-
	c. Un-allocable	-	-	-	-
	Segment Total	139	275	163	275
5	Capital Employed (As at period/year end)				
	a. Air Cooling and Other Appliances	162	68	85	68
	b. Corporate Funds	358	439	489	439
	c. Un-allocable	149	258	269	258
	d. Assets classified as held for sale	139	6	-	6
	Segment Total	808	771	843	771

9. Geographical Segment (₹ in Cr							
	Quarter Ended						
Sr.	Particulars	30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25		
No.	r ai ticulai 5	(Unaudited)	(Refer Note	(Unaudited)	(Audited)		
			No.7)				
1	Segment Revenue						
	a. India	201	328	348	1,065		
	b. Rest of the world	28	40	25	117		
	Revenue from operations	229	368	373	1,182		
2	Segment Results (Profit before Interest and Taxes - PBIT)						
	a. India						
	Profit before Exceptional Items, Interest and Taxes	37	97	83	300		
	Less: Exceptional Items	(5)	41	-	87		
	Profit after Exceptional Items and before Interest and Taxes	42	56	83	213		
	b. Rest of the world	7	12	8	29		
	Segment Total	49	68	91	242		
	Less: Finance Costs	0	0	0	0		
	Less: Taxes	12	24	22	66		
	Total Profit After Tax	37	44	69	176		

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.

By Order Of The Board For Symphony Limited

Achal Bakeri

Chairman & Managing Director

DIN-00397573



Place : Ahmedabad Date : August 01, 2025



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