SYMPHONY LIMITED

(₹ in Crores)

Statement of Unaudited Consolidated Financial Results for the Quarter and Six Months ended on September 30, 2025

Quarter Ended			Sr. No.	Particulars	Six Months Ended		Year Ended
30-Sep-25	30-Sep-24	30-Jun-25			30-Sep-25	30-Sep-24	31-Mar-25
(Unaudited)	(Unaudited) Restated [Refer Note 6 (ii)]	(Unaudited)			(Unaudited)	(Unaudited) Restated [Refer Note 6 (ii)]	(Audited) Restated [Refer Note 6 (ii)]
				Continuing operations			
			1	**Income**			
163	289	251		a. Revenue from operations	414	682	1,256
13	18	21		b. Other income	34	27	44
176	**307**	**272**		**Total Income**	**448**	**709**	**1,300**
			2	**Expenses**			
12	15	15		a. Cost of materials consumed	27	25	44
55	139	108		b. Purchase of stock-in-trade	163	290	630
16	(6)	3		c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	19	18	(47)
25	22	23		d. Employee benefits expense	48	46	88
0	0	0		e. Finance costs	0	0	1
3	2	2		f. Depreciation and amortisation expense	5	4	9
6	11	44		g. Advertisement and sales promotion expense	50	62	95
25	31	32		h. Other expenses	57	77	150
142	**214**	**227**		**Total Expenses**	**369**	**522**	**970**
34	**93**	**45**	3	**Profit before Exceptional items and Tax (1-2)**	**79**	**187**	**330**
-	-	(5)	4	Exceptional items (Refer note no. 4)	(5)	-	46
34	**93**	**50**	5	**Profit before Tax from Continuing operations (3-4)**	**84**	**187**	**284**
9	23	11	6	Tax Expense on Continuing operations	20	44	73
25	**70**	**39**	7	**Net Profit for the period/year from Continuing operations (5-6)**	**64**	**143**	**211**
				Discontinued operations (Refer Note no. 6)			
(11)	**(17)**	**1**	8	**Profit/(Loss) before Tax from Discontinued operations**	**(10)**	**1**	**(4)**
(5)	(3)	(2)	9	Tax Expense/(Credit) on Discontinued operations	(7)	(0)	(6)
(6)	**(14)**	**3**	10	**Net Profit for the period/year from Discontinued Operations (8-9)**	**(3)**	**1**	**2**
19	**56**	**42**	11	**Net Profit for the period/year (7+10)**	**61**	**144**	**213**
			12	**Other Comprehensive Income from Continuing operations**			
				Items that will not to be reclassified to profit or loss :			
(0)	(0)	(0)		(i) Re-measurement gain/(loss) on defined benefit plans	(0)	(0)	(1)
0	0	0		(ii) Income tax effect on above	0	0	0
				Items that will be reclassified to profit or loss :			
(1)	0	-		(i) Net fair value gain/(loss) on debt instruments	(1)	(0)	(0)
(1)	(1)	2		(ii) Exchange differences on translation of foreign operations [Refer note no. 6 (ii)]	1	-	(5)
0	0	-		(iii) Income tax effect on above	0	0	0
(2)	**(1)**	**2**		**Total Other Comprehensive Income/(Loss), net of tax from Continuing operations**	**(0)**	**(0)**	**(6)**
			13	**Other Comprehensive Income from Discontinued operations**			
				Items that will not to be reclassified to profit or loss :			
0	0	0		(i) Re-measurement gain/(loss) on defined benefit plans	0	0	0
(0)	(0)	(0)		(ii) Income tax effect on above	(0)	(0)	(0)
				Items that will be reclassified to profit or loss :			
12	0	12		(i) Exchange differences on translation of foreign operations [Refer note no. 6 (ii)]	24	(9)	(16)
12	**0**	**12**		**Total Other Comprehensive Income/(Loss), net of tax from Discontinued operations**	**24**	**(9)**	**(16)**
10	**(1)**	**14**	14	**Total Other Comprehensive Income/(Loss), net of tax (12+13)**	**24**	**(9)**	**(22)**
23	**69**	**41**	15	**Total Comprehensive income from Continuing operations (7+12)**	**64**	**143**	**205**
6	**(14)**	**15**	16	**Total Comprehensive income from Discontinued operations (10+13)**	**21**	**(8)**	**(14)**
29	**55**	**56**	17	**Total Comprehensive Income for the period/year (11+14)**	**85**	**135**	**191**
14	14	14	18	Paid-up Equity Share Capital (Face Value ₹ 2/- per share) (Refer note no. 5)	14	14	14
			19	Reserves excluding Revaluation Reserve			747
			20	**Earnings Per Share from Continuing operations (of ₹ 2/- each)***			
3.64	**10.24**	**5.61**		Basic & Diluted (₹)	**9.25**	**20.70**	**30.60**
			21	**Earnings Per Share from Discontinued operations (of ₹ 2/- each)***			
(0.88)	**(2.13)**	**0.47**		Basic & Diluted (₹)	**(0.41)**	**0.17**	**0.29**
			22	**Earnings Per Share from Continuing and discontinued operations (of ₹ 2/- each)***			
2.76	**8.11**	**6.08**		Basic & Diluted (₹)	**8.84**	**20.87**	**30.89**

0 represents amount less than ₹ 50 lacs.

* EPS is not annualised for the quarter/half year ended September 30, 2025, September 30, 2024 and June 30, 2025.

NOTES:

1. The above financial results have been reviewed by the Audit Committee in its meeting held on November 05, 2025 and approved by the Board of Directors in their meeting held on November 06, 2025.
2. The Statutory auditors of the Parent Company have carried out limited review of the financial results for the quarter and six months ended September 30, 2025.
3. The Board of Directors in their meeting held on November 06, 2025 declared 2nd interim dividend of ₹ 1/- (50%) per equity share of ₹ 2/- each amounting to ₹ 6.87 crores. The record date for the payment of interim dividend is November 12, 2025.
4. During the year ended March 31, 2025, the Parent 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 half year ended September 30, 2025, the Parent Company has recovered ₹ 4.50 crores from the said party and this amount 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. (i) During FY 2024-25, the Parent Company has decided to sell a land in Ahmedabad. Accordingly these assets are classified as “Assets held for sale” at their carrying value of ₹ 5.68 crores as they met the criteria laid out under Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations".

(ii) 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) Climate Holdings Pty Limited (Formerly known as 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 the financial results, including exchange differences on translation of foreign operations, are restated, 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)

Quarter Ended			Sr. No.	Particulars	Six Months Ended		Year Ended
30-Sep-25	**30-Sep-24**	**30-Jun-25**			**30-Sep-25**	**30-Sep-24**	**31-Mar-25**
(Unaudited)	(Unaudited) Restated [Refer Note 6 (ii)]	(Unaudited)			(Unaudited)	(Unaudited) Restated [Refer Note 6 (ii)]	(Audited) Restated [Refer Note 6 (ii)]
52	28	99	(a)	Total Income	151	166	323
63	45	92	(b)	Total Expense	155	165	327
(11)	**(17)**	**7**	**(c)**	**Profit Before Exceptional items and Tax**	**(4)**	**1**	**(4)**
-	-	6	(d)	Exceptional items *	6	-	-
(11)	**(17)**	**1**	**(e)**	**Profit/(Loss) Before Tax**	**(10)**	**1**	**(4)**
(5)	(3)	(2)	(f)	Tax Expense/(Credit)	(7)	(0)	(6)
(6)	**(14)**	**3**	**(g)**	**Profit for the period from Discontinued operations (e-f)**	**(3)**	**1**	**2**
12	0	12	(h)	Total Other Comprehensive Income/(Loss), net of tax from Discontinued operations	24	(9)	(16)
6	**(14)**	**15**	**(i)**	**Total Comprehensive income from Discontinued operations (g+h)**	**21**	**(8)**	**(14)**

* 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.

(iii) Cash flows Generated/(Used in) Discontinued Operations **(₹ in Crores)**

Particulars	Six Months Ended	
	30-Sep-25	**30-Sep-24**
	(Unaudited)	(Unaudited)
Net Cash Generated from Operating Activities	16	27
Net Cash Used in Investing Activities	(26)	(19)
Net Cash Generated / (Used in) Financing Activities	9	(12)
Net Decrease in Cash & Cash Equivalents	**(1)**	**(4)**

7. During FY 2024-2025, the Parent Company has classified few of its land parcels located at Thol,Gujarat, as an investment property since they meet the criteria laid down under Ind AS 40 “Investment Property”.

8. Segment Results

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

(₹ in Crores)

Quarter Ended			Sr. No.	Particulars	Six Months Ended		Year Ended
30-Sep-25	**30-Sep-24**	**30-Jun-25**			**30-Sep-25**	**30-Sep-24**	**31-Mar-25**
(Unaudited)	(Unaudited) Restated [Refer Note 6 (ii)]	(Unaudited)			(Unaudited)	(Unaudited) Restated [Refer Note 6 (ii)]	(Audited) Restated [Refer Note 6 (ii)]
				Continuing operations			
			1	Segment Revenue			
169	293	256		a. Air Cooling and Other Appliances	425	686	1,259
7	14	16		b. Corporate Funds	23	23	41
176	**307**	**272**		**Segment Total**	**448**	**709**	**1,300**
			2	Segment Results (Profit before Interest and Taxes - PBIT)			
				a. Air Cooling and Other Appliances			
27	79	29		Profit before Exceptional Items, Interest and Taxes from Continuing operations	56	164	291
-	-	(5)		Less: Exceptional Items	(5)	-	46
27	**79**	**34**		**Profit after Exceptional Items and before Interest and Taxes from Continuing operations**	**61**	**164**	**245**
7	14	16		b. Corporate Funds	23	23	40
34	**93**	**50**		**Segment Total**	**84**	**187**	**285**
0	0	0		Less: Finance Costs	0	0	1
9	23	11		Less: Taxes	20	44	73
25	**70**	**39**		**Total Profit After Tax from Continuing Operations**	**64**	**143**	**211**
(6)	**(14)**	**3**		**Total Profit After Tax from Discontinued Operations**	**(3)**	**1**	**2**
			3	Segment Assets			
296	803	316		a. Air Cooling and Other Appliances	296	803	889
571	654	358		b. Corporate Funds	571	654	439
0	0	0		c. Un-allocable	0	0	0
550	6	579		d. Assets classified as held for sale	550	6	6
1,417	**1,463**	**1,253**		**Segment Total**	**1,417**	**1,463**	**1,334**
			4	Segment Liabilities			
325	733	176		a. Air Cooling and Other Appliances	325	733	573
-	-	-		b. Corporate Funds	-	-	-
-	-	-		c. Un-allocable	-	-	-
309	-	260		d. Liabilities associated with Assets held for sale	309	-	-
634	**733**	**436**		**Segment Total**	**634**	**733**	**573**
			5	**Capital Employed (As at period/year end)**			
88	**114**	**140**		**a. Air Cooling and Other Appliances**	**88**	**114**	**316**
571	654	358		b. Corporate Funds	571	654	439
0	0	0		c. Un-allocable	0	0	0
241	6	319		d. Assets classified as held for sale	241	6	6
900	**774**	**817**		**Segment Total**	**900**	**774**	**761**

9. Geographical Segment (₹ in Crores)

Quarter Ended 30-Sep-25 (Unaudited)	Quarter Ended 30-Sep-24 (Unaudited) Restated [Refer Note 6 (ii)]	Quarter Ended 30-Jun-25 (Unaudited)	Sr. No.	Particulars	Six Months Ended 30-Sep-25 (Unaudited)	Six Months Ended 30-Sep-24 (Unaudited) Restated [Refer Note 6 (ii)]	Year Ended 31-Mar-25 (Audited) Restated [Refer Note 6 (ii)]
				Continuing operations			
			1	Segment Revenue			
143	239	201		a. India	344	587	1,065
20	50	50		b. Rest of the world	70	95	191
163	**289**	**251**		**Revenue from operations**	**414**	**682**	**1,256**
			2	Segment Results (Profit before Interest and Taxes - PBIT)			
				a. India			
38	87	37		Profit before Exceptional Items, Interest and Taxes from Continuing operations	75	170	300
-	-	(5)		Less: Exceptional Items	(5)	-	46
38	**87**	**42**		**Profit after Exceptional Items and before Interest and Taxes from Continuing operations**	**80**	**170**	**254**
(4)	6	8		b. Rest of the world	4	17	31
34	**93**	**50**		**Segment Total**	**84**	**187**	**285**
0	0	0		Less: Finance Costs	0	0	1
9	23	11		Less: Taxes	20	44	73
25	**70**	**39**		**Total Profit After Tax from Continuing Operations**	**64**	**143**	**211**
(6)	**(14)**	**3**		**Total Profit After Tax from Discontinued Operations**	**(3)**	**1**	**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 to Capital employed.

10. Consolidated Statement of Assets & Liabilities

(₹ in Crores)

Sr. No.	Particulars	As At 30-09-25 (Unaudited)	As At 31-03-25 (Audited)
A	**ASSETS**		
1	**Non-current assets**		
	(a) Property, plant and equipment	89	105
	(b) Right-of-use asset	4	12
	(c) Investment Property (Refer note no. 7)	0	0
	(d) Goodwill	-	155
	(e) Other intangible assets	1	50
	(f) Financial Assets		
	(i) Other investments	298	285
	(ii) Other financial assets	1	1
	(g) Deferred Tax Assets (Net)	2	48
	(h) Other non-current assets	2	3
	Total Non-current assets	**397**	**659**
2	**Current assets**		
	(a) Inventories	125	284
	(b) Financial assets		
	(i) Other investments	267	155
	(ii) Trade receivables	4	141
	(iii) Cash and cash equivalents	18	35
	(iv) Bank balances other than (iii) above	2	2
	(v) Other financial assets	4	4
	(c) Current tax assets (Net)	1	1
	(d) Other Current Assets	49	47
		470	669
	Assets classified as held for sale (Refer note no. 6)	550	6
	Total Current assets	**1,020**	**675**
	Total Assets	**1,417**	**1,334**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity share capital	14	14
	(b) Other equity	769	747
	Total Equity	**783**	**761**
2	**Non-current liabilities**		
	(a) Financial liabilities		
	(ii) Lease liabilities	2	6
	(b) Provisions	-	11
	(c) Deferred tax liabilities (Net)	17	12
	Total Non-current liabilities	**19**	**29**
3	**Current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	-	128
	(ii) Lease liabilities	3	8
	(iii) Trade payables		
	- Due to Micro and Small Enterprises	5	2
	- Due to Others	72	177
	(iv) Other financial liabilities	19	6
	(b) Other current liabilities	188	184
	(c) Provisions	17	33
	(d) Current tax liabilities (Net)	2	6
		306	544
	Liabilities associated with Assets held for sale (Refer note no. 6)	309	-
	Total Current liabilities	**615**	**544**
	Total Liabilities	**634**	**573**
	Total Equity and Liabilities	**1,417**	**1,334**

11. Consolidated Statement of Cash Flows

(₹ in Crores)

Particulars	Six Months Ended 30-Sep-25 (Unaudited)	Six Months Ended 30-Sep-24 (Unaudited)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax from Continuing operations	84	187
Profit before tax from Discontinued operations	(10)	1
Profit before tax	**74**	**188**
Adjustments For:		
Depreciation and amortization expenses	7	11
Finance costs	7	5
Mark to Market loss/(gain) on derivate instruments	1	1
Interest Income	(1)	(11)
Net gain on disposal of financial instruments designated at FVTPL	(3)	(4)
Net gain on financial instruments mandatorily measured at FVTPL	(19)	(10)
Adjustment on Foreign Currency Translation	(2)	(23)
Allowances for credit losses on trade receivables	1	4
Provision for impairment of Property, plant and equipment	-	0
Gain on Reclassification of ROU	-	(1)
Loss on disposal of property, plant and equipment	0	-
Operating Profit Before Working Capital Changes	**65**	**160**
Movements in working capital:		
Decrease in trade and other receivables	112	68
(Increase)/Decrease in inventories	(7)	40
Increase in other assets	(26)	(19)
(Decrease)/Increase in trade payables	(47)	45
Increase in other liabilities	31	196
(Decrease)/Increase in provisions	(5)	4
Cash Generated from Operations	**123**	**494**
Income taxes paid	**(19)**	**(33)**
A. Net Cash Generated from Operating Activities	**104**	**461**
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (including intangible assets, capital advances and capital creditors)	(12)	(10)
Proceeds from disposal of property, plant and equipment	4	0
Rent received on leased assets	2	-
Interest received	1	1
Payments to acquire investment in mutual fund (net)	(110)	(250)
Investment in financial instruments	(0)	(31)
B. Net Cash Used in Investing Activities	**(115)**	**(290)**
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid on equity shares	(62)	(62)
Expenses for buyback of equity shares	-	(1)
Buyback of equity shares	-	(71)
Tax on Buyback of equity shares	-	(17)
Repayment of lease liabilities	(7)	(8)
Proceeds from/Repayment of borrowings	74	(2)
Finance Cost paid	(7)	(5)
C. Net Cash Used in Financing Activities	**(2)**	**(166)**
Net (Decrease)/Increase in Cash & Cash Equivalents (A+B+C)	**(13)**	**5**
Effect of exchange differences on translation of foreign currency cash and cash equivalents	**-**	**-**
Cash & Cash Equivalents at the beginning of the period	**35**	**41**
Cash & Cash Equivalents at the end of the period	**22**	**46**
Less: Cash and Cash Equivalents of Discontinued Operations (included in Assets held for sale) at the end of the period	**4**	**-**
Cash & Cash Equivalents of Continuing Operations at the end of the period	**18**	**46**

By Order Of The Board
For Symphony Limited

Achal Bakeri
Chairman & Managing Director
DIN-00397573

Place : Ahmedabad
Date : November 06, 2025

SYMPHONY LIMITED

(₹ in Crores)

Statement of Unaudited Standalone Financial Results for the Quarter and Six Months ended on September 30, 2025

Quarter Ended			Sr. No.	Particulars	Six Months Ended		Year Ended
30-Sep-25	30-Sep-24	30-Jun-25			30-Sep-25	30-Sep-24	31-Mar-25
(Unaudited)	(Unaudited)	(Unaudited)			(Unaudited)	(Unaudited)	(Audited)
			1	**Income**			
155	259	229		a. Revenue from operations	384	632	1,182
13	20	22		b. Other income	35	30	49
168	**279**	**251**		**Total Income**	**419**	**662**	**1,231**
			2	**Expenses**			
51	138	102		a. Purchase of stock-in-trade	153	280	633
29	(7)	11		b. Changes in inventories of stock-in-trade	40	27	(39)
21	20	20		c. Employee benefits expense	41	41	77
0	0	0		d. Finance costs	0	0	0
2	2	1		e. Depreciation and amortisation expense	3	3	6
6	10	44		f. Advertisement and sales promotion expense	50	60	89
21	26	29		g. Other expenses	50	70	136
130	**189**	**207**		**Total Expenses**	**337**	**481**	**902**
38	**90**	**44**	3	**Profit before exceptional items and tax (1-2)**	**82**	**181**	**329**
-	-	(5)	4	Exceptional items [Refer note no. 4 (i), (ii) & (iii)]	(5)	-	87
38	**90**	**49**	**5**	**Profit before Tax (3-4)**	**87**	**181**	**242**
10	**23**	**12**	**6**	**Net tax expense**	**22**	**45**	**66**
28	**67**	**37**	**7**	**Net Profit for the period/year (5-6)**	**65**	**136**	**176**
			8	**Other Comprehensive Income**			
				Items that will not to be reclassified to profit or loss :			
(0)	(0)	(0)		(i) Re-measurement loss on net defined benefit plans	(0)	(0)	(1)
0	0	0		(ii) Income tax effect on above	0	0	0
				Items that will be reclassified to profit or loss :			
(1)	(0)	-		(i) Net fair value gain/(loss) on debt instruments	(1)	(0)	(0)
0	0	-		(ii) Income tax effect on above	0	0	0
(1)	**(0)**	**(0)**		**Total Other Comprehensive Loss for the period/year, net of tax**	**(1)**	**(0)**	**(1)**
27	**67**	**37**	**9**	**Total Comprehensive Income for the period/year (7+8)**	**64**	**136**	**175**
14	14	14	10	Paid-up Equity Share Capital (Face Value ₹ 2/- per share) (Refer note no. 5)	14	14	14
			11	Reserves excluding Revaluation Reserve			757
			12	**Earnings Per Share (of ₹ 2/- each)***			
4.07	**9.77**	**5.45**		Basic & Diluted (₹)	**9.52**	**19.71**	**25.57**

0 represents amount less than ₹ 50 lacs.

* EPS is not annualised for the quarter/half year ended September 30, 2025, September 30, 2024 and June 30, 2025.

NOTES:

1. The above financial results have been reviewed by the Audit Committee in its meeting held on November 05, 2025 and approved by the Board of Directors in their meeting held on November 06, 2025.

2. The Statutory auditors of the Company have carried out limited review of the financial results for the quarter and six months ended September 30, 2025.

3. The Board of Directors in their meeting held on November 06, 2025 declared 2nd interim dividend of ₹ 1/- (50%) per equity share of ₹ 2/- each amounting to ₹ 6.87 crores. The record date for the payment of interim dividend is November 12, 2025.

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 half year ended September 30, 2025, the Company has recovered ₹ 4.50 crores from the said party and this amount is presented as an exceptional item.

(ii) The Company holds long-term investments in the equity shares of Climate Holdings Pty Limited (Formerly known as 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 in-house manufacturing to an outsourced business model, significantly reducing the Cost of Doing Business (CODB), and broadening distribution and geographical reach etc.

During the year 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 2019-20, the Company had made impairment provision of ₹ 1.55 crores towards investment in Guangdong Symphony Keruilai Air Coolers Company Limited (GSK), a wholly owned subsidiary of the Company in China and classified it as an exceptional item.
During FY 2023-24, the Company had made provision for expected credit loss on loan given to GSK amounting to ₹ 7.73 crores, classified 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. 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.
During the half year ended September 2025, further payment of ₹ 21.69 crores has been received from GSK towards loan.

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 of ₹ 71.40 crores (excluding buyback tax).

6. (i) During FY 2024-25, the Company has decided to sell a land in Ahmedabad. Accordingly these assets are classified as “Assets held for sale” at their carrying value of ₹ 5.68 crores as they met the criteria laid out under Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations".
(ii) 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) Climate Holdings Pty Limited (Formerly known as 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' amounting to ₹ 133.76 crores (Net of impairment provision of ₹ 50.15 crores).

7. During FY 2024-2025 the company has classified few of its land parcels located at Thol, Gujarat, as an investment property since they meet the criteria laid down under Ind AS 40 “Investment Property”.

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.

(₹ in Crores)

Quarter Ended			**Sr. No.**	**Particulars**	**Six Months Ended**		**Year Ended**
30-Sep-25	**30-Sep-24**	**30-Jun-25**			**30-Sep-25**	**30-Sep-24**	**31-Mar-25**
(Unaudited)	(Unaudited)	(Unaudited)			(Unaudited)	(Unaudited)	(Audited)
			1	Segment Revenue			
159	260	230		a. Air Cooling and Other Appliances	389	633	1,184
7	14	16		b. Corporate Funds	23	23	41
2	5	5		c. Un-allocable	7	6	6
168	**279**	**251**		**Segment Total**	**419**	**662**	**1,231**
			2	Segment Results (Profit before Interest and Taxes - PBIT)			
				a. Air Cooling and Other Appliances			
29	71	23		Profit before Exceptional Items, Interest and Taxes	52	152	283
-	-	(5)		Less: Exceptional Items	(5)	-	46
29	**71**	**28**		**Profit after Exceptional Items and before Interest and Taxes**	**57**	**152**	**237**
7	14	16		b. Corporate Funds	23	23	40
2	5	5		c. Un-allocable	7	6	(35)
38	**90**	**49**		**Segment Total**	**87**	**181**	**242**
0	0	0		Less: Finance Costs	0	0	0
10	23	12		Less: Taxes	22	45	66
28	**67**	**37**		**Total Profit After Tax**	**65**	**136**	**176**
			3	Segment Assets			
266	274	301		a. Air Cooling and Other Appliances	266	274	343
571	654	358		b. Corporate Funds	571	654	439
77	271	149		c. Un-allocable	77	271	258
139	6	139		d. Assets classified as held for sale	139	6	6
1,053	**1,205**	**947**		**Segment Total**	**1,053**	**1,205**	**1,046**
			4	Segment Liabilities			
280	445	139		a. Air Cooling and Other Appliances	280	445	275
-	-	-		b. Corporate Funds	-	-	-
-	-	-		c. Un-allocable	-	-	-
280	**445**	**139**		**Segment Total**	**280**	**445**	**275**
			5	**Capital Employed (As at period/year end)**			
(14)	**(171)**	**162**		**a. Air Cooling and Other Appliances**	**(14)**	**(171)**	**68**
571	654	358		b. Corporate Funds	571	654	439
77	271	149		c. Un-allocable	77	271	258
139	6	139		d. Assets classified as held for sale	139	6	6
773	**760**	**808**		**Segment Total**	**773**	**760**	**771**

9. Geographical Segment

(₹ in Crores)

Quarter Ended			**Sr. No.**	**Particulars**	**Six Months Ended**		**Year Ended**
30-Sep-25	**30-Sep-24**	**30-Jun-25**			**30-Sep-25**	**30-Sep-24**	**31-Mar-25**
(Unaudited)	(Unaudited)	(Unaudited)			(Unaudited)	(Unaudited)	(Audited)
			1	Segment Revenue			
143	239	201		a. India	344	587	1,065
12	20	28		b. Rest of the world	40	45	117
155	**259**	**229**		**Revenue from operations**	**384**	**632**	**1,182**
			2	Segment Results (Profit before Interest and Taxes - PBIT)			
				a. India			
38	87	37		Profit before Exceptional Items, Interest and Taxes	75	170	300
-	-	(5)		Less: Exceptional Items	(5)	-	87
38	**87**	**42**		**Profit after Exceptional Items and before Interest and Taxes**	**80**	**170**	**213**
(0)	3	7		b. Rest of the world	7	11	29
38	**90**	**49**		**Segment Total**	**87**	**181**	**242**
0	0	0		Less: Finance Costs	0	0	0
10	23	12		Less: Taxes	22	45	66
28	**67**	**37**		**Total Profit After Tax**	**65**	**136**	**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.

10. Standalone Statement of Assets & Liabilities

(₹ in Crores)

Sr. No.	Particulars	As At 30-09-25 (Unaudited)	As At 31-03-25 (Audited)
A	**ASSETS**		
1	**Non-current assets**		
	(a) Property, plant and equipment	88	79
	(b) Investment Property (Refer note no. 7)	0	0
	(c) Other intangible assets	1	1
	(d) Financial Assets		
	(i) Investments		
	a) Investments in subsidiaries	2	135
	b) Other investments	298	285
	(ii) Loans	22	121
	(iii) Other financial assets	1	0
	(e) Other non-current assets	1	4
	Total Non-current assets	**413**	**625**
2	**Current assets**		
	(a) Inventories	87	127
	(b) Financial assets		
	(i) Other investments	267	154
	(ii) Trade receivables	33	87
	(iii) Cash and cash equivalents	11	19
	(iv) Bank balances other than (iii) above	2	2
	(v) Loans	53	1
	(vi) Other financial assets	3	2
	(c) Other Current Assets	45	23
		501	415
	Assets classified as held for sale (Refer note no. 6)	139	6
	Total Current assets	**640**	**421**
	Total Assets	**1,053**	**1,046**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity share capital	14	14
	(b) Other equity	759	757
	Total Equity	**773**	**771**
2	**Non-current liabilities**		
	(a) Deferred tax liabilities (Net)	10	5
	Total Non-current liabilities	**10**	**5**
3	**Current liabilities**		
	(a) Financial liabilities		
	(i) Trade payables		
	- Due to Micro and Small Enterprises	5	2
	- Due to Others	44	88
	(ii) Other financial liabilities	18	6
	(b) Other current liabilities	185	155
	(c) Provisions	16	19
	(d) Current tax liabilities (Net)	2	0
	Total Current liabilities	**270**	**270**
	Total Liabilities	**280**	**275**
	Total Equity and Liabilities	**1,053**	**1,046**

11. Standalone Statement of Cash Flows

(₹ in Crores)

Particulars	Six Months Ended	
	30-Sep-25	30-Sep-24
	(Unaudited)	(Unaudited)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	87	181
Adjustments For:		
Depreciation and amortization expenses	3	3
Finance costs	0	0
Mark to Market loss/(gain) on derivate instruments	0	(0)
Interest Income	(4)	(12)
Net gain on disposal of financial instruments designated at FVTPL	(3)	(4)
Net gain on financial instruments mandatorily measured at FVTPL	(19)	(10)
Unrealised foreign exchange loss/(gain)	(4)	(3)
Allowances for credit losses on trade receivables	(5)	4
Provision for impairment of Property, plant and equipment	-	0
Provisions / Liabilities no longer required written back	(0)	(0)
Receivables / Advances written off	0	0
Loss on disposal of property, plant and equipment	0	-
Operating Profit Before Working Capital Changes	**55**	**159**
Movements in working capital:		
Decrease in trade and other receivables	57	43
Decrease in inventories	40	27
Increase in other assets	(23)	(18)
(Decrease)/Increase in trade payables	(40)	35
Increase in other liabilities	42	214
(Decrease)/Increase in provisions	(3)	1
Cash Generated from Operations	**128**	**461**
Income taxes paid	(15)	(31)
A. Net Cash Generated from Operating Activities	**113**	**430**
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (including intangible assets, capital advances and capital creditors)	(10)	(9)
Proceeds from disposal of property, plant and equipment	-	(0)
Interest received	1	-
Payments to acquire investment in mutual fund (net)	(106)	(227)
Investment in financial instruments	(0)	(31)
Loan given to Subsidiaries	(32)	(22)
Loan received back from Subsidiaries	88	19
B. Net Cash Used in Investing Activities	**(59)**	**(270)**
CASH FLOW FROM FINANCING ACTIVITIES		
Finance cost paid	(0)	(0)
Expenses for buyback of equity shares	-	(1)
Buyback of equity shares	-	(71)
Tax on Buyback of equity shares	-	(17)
Dividend paid on equity shares	(62)	(62)
C. Net Cash Used in Financing Activities	**(62)**	**(151)**
Net (Decrease)/Increase in Cash & Cash Equivalents (A+B+C)	**(8)**	**9**
Effect of exchange differences on translation of foreign currency cash and cash equivalents	**-**	**-**
Cash & Cash Equivalents at the beginning of the period	**19**	**22**
Cash & Cash Equivalents at the end of the period	**11**	**31**

By Order Of The Board
For Symphony Limited

Achal Bakeri
Chairman & Managing Director
DIN-00397573

Place : Ahmedabad
Date : November 06, 2025