

WORLD LEADER IN AIR COOLING



SYMPHONY LIMITED

(₹ in Crores)

Statement of Consolidated Financial Results for the Quarter and Year Ended on March 31, 2026

Quarter Ended			Sr. No.	Particulars	Year Ended	
31-Mar-26	31-Mar-25	31-Dec-25			31-Mar-26	31-Mar-25
(Refer Note No. 9)	Restated (Refer Note No. 5 & 9)	(Unaudited)			(Audited)	(Audited) Restated (Refer Note No. 5)
			1	Income		
338	488	233	a.	Revenue from operations	1,131	1,576
13	11	9	b.	Other income	61	47
351	499	242		Total Income	1,192	1,623
			2	Expenses		
8	15	5	a.	Cost of materials consumed	109	106
164	251	114	b.	Purchase of stock-in-trade	486	749
9	(4)	2	c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3)	(54)
33	32	34	d.	Employee benefits expense	136	126
5	3	4	e.	Finance costs	16	10
6	5	5	f.	Depreciation and amortisation expense	20	22
19	25	15	g.	Advertisement and sales promotion expense	88	99
55	62	39	h.	Other expenses	191	239
299	389	218		Total Expenses	1,043	1,297
52	110	24	3	Profit before Exceptional items and Tax (1-2)	149	326
209	-	(3)	4	Exceptional items (Refer note no. 3)	208	46
(157)	110	27	5	Profit/(Loss) before Tax (3-4)	(59)	280
			6	Tax expense		
25	25	6	a.	Current tax	47	78
(8)	6	2	b.	Deferred tax	(9)	(11)
44	-	-	c.	Write-downs of deferred tax assets	44	-
61	31	8		Net tax expense	82	67
(218)	79	19	7	Net Profit/(Loss) for the period/year (5-6)	(141)	213
			8	Other Comprehensive Income		
				Items that will not to be reclassified to profit or loss :		
(1)	(2)	(0)	(i)	Re-measurement gain/(loss) on defined benefit plans	(1)	(1)
0	0	0	(ii)	Income tax effect on above	0	0
				Items that will be reclassified to profit or loss :		
(2)	(0)	0	(i)	Net fair value gain/(loss) on debt instruments	(3)	(0)
(15)	2	1	(ii)	Exchange differences on translation of foreign operations	11	(22)
1	0	(0)	(iii)	Income tax effect on above	1	0
(17)	0	1		Total Other Comprehensive Income/(Loss) for the period/year, net of tax	8	(23)
(235)	79	20	9	Total Comprehensive Income/(Loss) for the period/year (7+8)	(133)	190
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	531	747
(31.87)	11.39	2.74	12	Earnings Per Share (of ₹ 2/- each)*	(20.54)	30.89
				Basic & Diluted (₹)		

0 represents amount less than ₹ 50 lacs.

* EPS is not annualised for the quarters ended March 31, 2026, March 31, 2025 and December 31, 2025.

NOTES:

1. The above financial results have been reviewed by the Audit Committee in its meeting held on May 14, 2026 and approved by the Board of Directors in their meeting held on May 15, 2026.

2. The Board of Directors have recommended a final dividend of ₹ 5/- (250%) per equity share of ₹ 2/- each amounting to ₹ 34.34 cr. for FY 25-26. The total dividend for FY 25-26 aggregates to ₹ 9/- (450%) per equity share of ₹ 2/- each amounting to ₹ 61.80 cr. which includes three interim dividends of ₹ 4/- (200%) per equity share paid during the year. The final dividend is subject to approval by shareholders at the ensuing Annual General Meeting of the Parent Company.

3. (i) 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 quarter ended December 31, 2025 and year ended March 31, 2026 the Parent Company has recovered ₹ 4.00 crores and ₹ 8.50 crores respectively from the said party and this amount is presented as an exceptional item.

(ii) Pursuant to the notification issued by the Ministry of Labour and Employment, multiple existing labour legislations have been consolidated into a unified framework comprising four Labour Codes, collectively referred to as the 'New Labour Codes' which became effective from November 21, 2025. The Company has reassessed its employee benefit obligations in accordance with the revised definition of wages and FAQs issued by The Ministry of Labour & Employment. Accordingly, an incremental liability of ₹ 1.40 crores as past service cost on post-employment defined benefits for its employees has been recognised as an exceptional item during quarter ended December 31, 2025 and year ended March 31, 2026. The Company continues to monitor the developments relating to the implementation of the New Labour Codes and would review the estimates as further clarifications and Rules are notified.

(iii) 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 Climate Holdings Pty Limited (Formerly known as Symphony AU Pty. Limited)] at Salisbury was closed and vacated (on completion of lease) on July 03, 2025. Due to this, during the year ended March 31, 2026, the Group has paid severance cost ₹3.75 crores payable to few employees and incurred loss of ₹2.30 crores on sale/disposal of certain assets.

(iv) During the quarter and year ended March 31, 2026, the management decided to impair the goodwill attributable to Climate Holdings Pty Limited (Formerly known as Symphony AU Pty. Limited or "SAPL") by ₹ 173.09 crores as the performance and profitability of the CGU was deteriorating with the business significantly underperforming vis-à-vis the business plan and the business synergies envisaged from the investment could not be realised despite best efforts of the management. Further, the Company has also impaired its property, plant & equipment and intangible assets by ₹ 35.47 crores. The impairment has been first allocated to goodwill balance to reduce it to zero and balance impairment has been allocated towards property, plant & equipment and other intangible assets within the CGU on a pro-rata basis, based on the carrying amount of each asset. The individual assets have not been written down below their respective recoverable values. The deferred tax liabilities/ (assets) amounting to ₹ 44.32 crores in its books pertaining to brought forward losses and impairment of non-current assets have been reversed due to recognition of impairment losses.

4. 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).

5. During the quarter and year ended March 31, 2025, the exchange differences relating to the translation of the results and net assets of the Group's foreign operations from their functional currencies to the Group's presentation currency were recognised directly and accumulated in the foreign currency translation reserve forming part of 'Other Equity' instead of recognising such impact for the year in 'Other comprehensive Income'. The Group has restated the comparative figures for the quarter and year ended March 31, 2025, which has resulted in an increase/(reduction) of the 'Total other comprehensive income/(loss) for the period/year, net of tax' by ₹ 2.52 crores and ₹ (21.57) crores respectively and 'Total Comprehensive income/(loss) for the period/year' by ₹ 2.52 crores and ₹ (21.57) crores respectively as compared to the figures previously reported in the financial results. This has no impact on the closing balance of Other Equity as at March 31, 2025.

6. (i) During the year ended March 31, 2025, the Parent Company had decided to sell a land in Ahmedabad. Accordingly, the land was classified as an "Asset held for sale" from Gross Block of Assets at its carrying value of ₹ 5.68 crores (Fair value in FY 2024-25 ₹ 29.94 crores measured as per the market approach by reference to sales of comparable properties), as it met the criteria to be classified as a "Held for sale" asset in accordance with Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations". However, during the year ended March 31, 2026, the Parent Company has reclassified the land to Property, plant and equipment from Assets held for sale as the sale of land is not highly probable within a period of 12 months, and the management is not committed to a plan to sell the asset, and the land is not actively marketed for sale.

Accordingly, the land has been reclassified at the lower of its carrying amount, i.e., ₹ 5.68 crores which is the value that would have been recognised had the asset (or disposal group) not been classified as held for sale, and its recoverable amount, i.e., ₹ 31.88 crores at the date of the subsequent decision not to sell the land.

Further, the said land has been subsequently reclassified from Property, Plant and Equipment to Investment Property in accordance with Ind AS 40, since the management has decided to hold the land for capital appreciation.

(ii) The Board of Directors, in their meeting held on April 12, 2025, decided to explore the divestment of its stakes in wholly owned subsidiaries: (i) Climate Holdings Pty Limited ("CHPL")(Formerly known as Symphony AU Pty. Limited), and (ii) IMPCO S de R.L. de C.V. (IMPCO) in Mexico by appointing an investment banker. Since, CHPL and Impco were separate lines of operations which were held for sale by the Group, they were considered as "Discontinued operations" in accordance with Ind AS 105 and their respective financial results were presented separately as "Profit or loss from discontinued operations", in interim financials results published during the year and accordingly the prior period numbers were also restated. Further, the assets and liabilities held by the aforesaid subsidiaries were classified as 'Assets held for Sale' and 'Liabilities associated with Assets held for sale' in the Interim Consolidated Statement of Assets and Liabilities published during the year.

Despite sustained efforts by the management, no formal proposal was received as per the expectation of the Group or strategic considerations. Considering the rapidly evolving geopolitical landscape, the Board in its meeting dated January 28, 2026, decided to roll back the divestment process for these subsidiaries. Accordingly, CHPL and IMPCO are no longer considered as "Discontinued Operations" as the divestment in these subsidiaries is no longer considered highly probable within a period of 12 months, the management is no longer committed to a plan to divest the said investments and the said investments are not actively marketed for sale. Accordingly, in the Consolidated Financial Statements for the year ended March 31, 2026:

(a) the operations of the said subsidiaries have been reclassified and presented as part of "Profit or loss from Continuing Operations";

(b) the assets and liabilities of the said subsidiaries, previously classified as "Assets held for sale" and "Liabilities associated with Assets held for sale", have been reclassified to their respective original line items in the Consolidated Statement of Assets and Liabilities.

The said reclassification has no impact on the total profit/loss, total comprehensive income, or the net assets of the Group for any of the periods presented.

7. During FY 2024-2025, the Parent Company had 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. (i) Subsequent to the reporting period, on May 15, 2026, the Board of Directors approved the transfer of Climate Technologies Pty Limited's ("CTPL") entire stake in its step down subsidiary, Bonaire USA LLC ("Bonaire"), to be held directly under the Ultimate Parent Company, Symphony Limited. This restructuring involves the transfer of CTPL's entire shareholding in Bonaire to the Ultimate Parent Company i.e. Symphony Limited.

This transaction is a common control transaction and an internal reorganization within the Group and accordingly, it does not result in any change in the ultimate ownership or control over the CTPL (through Climate Holdings Pty Limited) and Bonaire.

8. (ii) Subsequent to the reporting period, on Ma 15, 2026, the Board of Directors approved the transfer of intellectual properties ("IP") i.e. patents, trademarks and commercial designs owned by Climate Technologies Pty Limited ("CTPL") to the Ultimate Parent Company, Symphony Limited. This transfer involves the movement of CTPL's patents, trademarks and commercial designs rights directly to Symphony Limited.

As the above mentioned events relates to conditions that arose after the reporting date, it is considered as a non-adjusting subsequent event in accordance with Ind AS 10 – Events after the Reporting Period. No adjustments have been made to the financial statements as at and for the year ended March 31, 2026.

9. The figures for the quarter ended March 31, 2026 and 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.

10. 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-26	31-Mar-25	31-Dec-25			31-Mar-26	31-Mar-25
(Refer Note No. 9)	(Refer Note No. 9)	(Unaudited)			(Audited)	(Audited)
			1	Segment Revenue		
348	490	234		a. Air Cooling and Other Appliances	1,158	1,582
3	9	8		b. Corporate Funds	34	41
351	499	242		Segment Total	1,192	1,623
			2	Segment Results (Profit before Interest and Taxes - PBIT)		
				a. Air Cooling and Other Appliances		
54	105	20		Profit before Exceptional Items, Interest and Taxes	132	296
209	-	(3)		Less: Exceptional Items	208	46
(155)	105	23		Profit/(Loss) after Exceptional Items and before Interest and Taxes	(76)	250
3	8	8		b. Corporate Funds	33	40
(152)	113	31		Segment Total	(43)	290
5	3	4		Less: Finance Costs	16	10
61	31	8		Less: Taxes	82	67
(218)	79	19		Total Profit/(Loss) After Tax	(141)	213
			3	Segment Assets		
755	889	876		a. Air Cooling and Other Appliances	755	889
268	439	454		b. Corporate Funds	268	439
6	0	0		c. Un-allocable	6	0
-	6	6		d. Assets classified as held for sale	-	6
1,029	1,334	1,336		Segment Total	1,029	1,334
			4	Segment Liabilities		
484	573	541		a. Air Cooling and Other Appliances	484	573
-	-	-		b. Corporate Funds	-	-
-	-	-		c. Un-allocable	-	-
484	573	541		Segment Total	484	573
			5	Capital Employed (As at period/year end)		
271	316	455		a. Air Cooling and Other Appliances	271	316
268	439	454		b. Corporate Funds	268	439
6	0	0		c. Un-allocable	6	0
-	6	6		d. Assets classified as held for sale	-	6
545	761	915		Segment Total	545	761

11. Geographical Segment

(₹ in Crores)

Quarter Ended			Sr. No.	Particulars	Year Ended	
31-Mar-26	31-Mar-25	31-Dec-25			31-Mar-26	31-Mar-25
(Refer Note No. 9)	(Refer Note No. 9)	(Unaudited)			(Audited)	(Audited)
			1	Segment Revenue		
181	328	159		a. India	684	1,065
157	160	74		b. Rest of the world	447	511
338	488	233		Revenue from operations	1,131	1,576
			2	Segment Results (Profit before Interest and Taxes - PBIT)		
				a. India		
42	97	37		Profit before Exceptional Items, Interest and Taxes	154	300
-	-	(3)		Less: Exceptional Items	(7)	46
42	97	40		Profit/(Loss) after Exceptional Items and before Interest and Taxes	161	254
15	16	(9)		b. Rest of the world		
209	-	-		Profit before Exceptional Items, Interest and Taxes	11	36
(194)	16	(9)		Less: Exceptional Items	215	-
(152)	113	31		Profit/(Loss) after Exceptional Items and before Interest and Taxes	(204)	36
5	3	4		Segment Total	(43)	290
61	31	8		Less: Finance Costs	16	10
(218)	79	19		Less: Taxes	82	67
				Total Profit/(Loss) After Tax	(141)	213

NOTE:





















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 segment disclosures relating to Capital employed.

12. Consolidated Statement of Assets & Liabilities

(₹ in Crores)

Sr. No.	Particulars	As At 31-03-26 (Audited)	As At 31-03-25 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	109	105
	(b) Right-of-use asset	27	12
	(c) Investment Property [Refer note no. 6 (i) & 7]	6	0
	(d) Goodwill	-	155
	(e) Other intangible assets	29	50
	(g) Financial Assets		
	(i) Other investments	155	285
	(ii) Other financial assets	0	1
	(h) Deferred Tax Assets (Net)	7	48
	(i) Other non-current assets	5	3
	Total Non-current assets	338	659
2	Current assets		
	(a) Inventories	312	284
	(b) Financial assets		
	(i) Other investments	114	155
	(ii) Trade receivables	151	141
	(iii) Cash and cash equivalents	50	35
	(iv) Bank balances other than (iii) above	3	2
	(v) Other financial assets	2	4
	(c) Current tax assets (Net)	1	1
	(d) Other Current Assets	58	47
		691	669
	Assets classified as held for sale [Refer note no. 6 (i)]	-	6
	Total Current assets	691	675
	Total Assets	1,029	1,334
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	14	14
	(b) Other equity	531	747
	Total Equity	545	761
2	Non-current liabilities		
	(a) Financial liabilities		
	(ii) Lease liabilities	17	6
	(b) Provisions	13	11
	(c) Deferred tax liabilities (Net)	-	12
	Total Non-current liabilities	30	29
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	144	128
	(ii) Lease liabilities	12	8
	(iii) Trade payables		
	- Due to Micro and Small Enterprises	6	2
	- Due to Others	123	177
	(iv) Other financial liabilities	26	6
	(b) Other current liabilities	115	184
	(c) Provisions	23	33
	(d) Current tax liabilities (Net)	5	6
	Total Current liabilities	454	544
	Total Liabilities	484	573
	Total Equity and Liabilities	1,029	1,334

13. Consolidated Statement of Cash Flows		(₹ in Crores)	
Particulars	Year Ended		
	31-Mar-26	31-Mar-25	
	(Audited)	(Audited)	
CASH FLOW FROM OPERATING ACTIVITIES			
Profit/(Loss) before tax	(59)	280	
Adjustments For:			
Depreciation and amortization expenses	20	22	
Finance costs	16	10	
Mark to Market loss on derivative instruments	4	2	
Interest Income	(3)	(21)	
Net gain on disposal of financial instruments designated at FVTPL	(20)	(13)	
Net gain on financial instruments mandatorily measured at FVTPL	(11)	(9)	
Impairment of Goodwill	173	-	
Unrealised foreign exchange loss	(26)	(14)	
Allowances for credit losses on trade receivables	1	0	
Provision for impairment of Property, plant and equipment	35	1	
Provisions / Liabilities no longer required written back	-	(1)	
Receivables / Advances written off	-	46	
Gain on Reclassification of ROU	-	(1)	
Loss/(Gain) on disposal of property, plant and equipment	0	(1)	
Operating Profit Before Working Capital Changes	130	301	
Movements in working capital:			
Increase in trade and other receivables	(11)	(20)	
Increase in inventories	(28)	(54)	
Increase in other assets	(13)	(17)	
(Decrease)/Increase in trade payables	(50)	46	
(Decrease)/Increase in other liabilities	(52)	72	
(Decrease)/Increase in provisions	(8)	9	
Cash Generated from Operations	(32)	337	
Income taxes paid	(49)	(78)	
A. Net Cash Generated from Operating Activities	(81)	259	
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment (including intangible assets, capital advances and capital creditors)	(19)	(23)	
Proceeds from disposal of property, plant and equipment	4	1	
Rent received on leased assets	2	5	
Interest received	3	3	
Payments to acquire investment in mutual fund (net)	53	4	
Investment in non-current investments	(0)	(31)	
Proceeds on sale of non-current investments	147	-	
B. Net Cash Used in Investing Activities	190	(41)	
CASH FLOW FROM FINANCING ACTIVITIES			
Dividend paid on equity shares	(82)	(89)	
Expenses for buyback of equity shares	-	(1)	
Buyback of equity shares	-	(72)	
Tax on Buyback of equity shares	-	(17)	
Repayment of lease liabilities	(12)	(15)	
Proceeds from/Repayment of borrowings	16	(20)	
Finance Cost paid	(16)	(10)	
C. Net Cash Used in Financing Activities	(94)	(224)	
Net (Decrease)/Increase in Cash & Cash Equivalents (A+B+C)	15	(6)	
Effect of exchange differences on translation of foreign currency cash and cash equivalents	-	0	
Cash & Cash Equivalents at the beginning of the year	35	41	
Cash & Cash Equivalents at the end of the year	50	35	
		By Order Of The Board For Symphony Limited	
		Achal Bakeri Chairman & Managing Director DIN-00397573	
Place : Ahmedabad Date : May 15, 2026			
 			
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. <i>Thinking of Tomorrow</i>			
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			
Our Global Brands:                  			

SYMPHONY LIMITED

(₹ in Crores)

Statement of Standalone Financial Results for the Quarter and Year Ended on March 31, 2026

Quarter Ended			Sr. No.	Particulars	Year Ended	
31-Mar-26	31-Mar-25	31-Dec-25			31-Mar-26	31-Mar-25
(Refer Note No. 8)	(Refer Note No. 8)	(Unaudited)			(Audited)	(Audited)
			1	Income		
199	368	182		a. Revenue from operations	765	1,182
11	12	12		b. Other income	58	49
210	380	194		Total Income	823	1,231
			2	Expenses		
122	202	97		a. Purchase of stock-in-trade	372	633
(13)	(14)	3		b. Changes in inventories of stock-in-trade	30	(39)
19	20	20		c. Employee benefits expense	80	77
0	0	0		d. Finance costs	0	0
1	2	2		e. Depreciation and amortisation expense	6	6
15	21	10		f. Advertisement and sales promotion expense	75	89
25	40	21		g. Other expenses	96	136
169	271	153		Total Expenses	659	902
41	109	41	3	Profit before exceptional items and tax (1-2)	164	329
298	41	(2)	4	Exceptional items (Refer note no. 3)	291	87
(257)	68	43	5	Profit/(Loss) before Tax (3-4)	(127)	242
			6	Tax expense		
18	18	9		a. Current tax	44	68
(10)	6	0		b. Deferred tax	(5)	(2)
8	24	9		Net tax expense	39	66
(265)	44	34	7	Net Profit/(Loss) for the period/year (5-6)	(166)	176
			8	Other Comprehensive Income		
				Items that will not to be reclassified to profit or loss :		
0	(1)	(0)		(i) Re-measurement loss on net defined benefit plans	0	(1)
(0)	0	0		(ii) Income tax effect on above	(0)	0
				Items that will be reclassified to profit or loss :		
(2)	(0)	0		(i) Net fair value gain/(loss) on debt instruments	(3)	(0)
1	0	(0)		(ii) Income tax effect on above	1	0
(1)	(1)	0		Total Other Comprehensive Income/(Loss) for the period/year, net of tax	(2)	(1)
(266)	43	34	9	Total Comprehensive Income/(Loss) for the period/year (7+8)	(168)	175
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	506	757
(38.60)	6.37	4.88	12	Earnings Per Share (of ₹ 2/- each)*	(24.20)	25.57
				Basic & Diluted (₹)		

0 represents amount less than ₹ 50 lacs.

* EPS is not annualised for the quarters ended March 31, 2026, March 31, 2025 and December 31, 2025.

NOTES:

1. The above financial results have been reviewed by the Audit Committee in its meeting held on May 14, 2026 and approved by the Board of Directors in their meeting held on May 15, 2026.

2. The Board of Directors have recommended a final dividend of ₹ 5/- (250%) per equity share of ₹ 2/- each amounting to ₹ 34.34 cr. for FY 25-26. The total dividend for FY 25-26 aggregates to ₹ 9/- (450%) per equity share of ₹ 2/- each amounting to ₹ 61.80 cr. which includes three interim dividends of ₹ 4/- (200%) 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. (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 December 31, 2025 and year ended March 31, 2026 the Company has recovered ₹ 4.00 crores and ₹ 8.50 crores respectively from the said party and this amount is presented as an exceptional item.

(ii) Pursuant to the notification issued by the Ministry of Labour and Employment, multiple existing labour legislations have been consolidated into a unified framework comprising four Labour Codes, collectively referred to as the 'New Labour Codes' which became effective from November 21, 2025. The Company has reassessed its employee benefit obligations in accordance with the revised definition of wages and FAQs issued by The Ministry of Labour & Employment. Accordingly, an incremental liability of ₹ 1.40 crores as past service cost on post-employment defined benefits for its employees has been recognised as an exceptional item during quarter ended December 31, 2025 and year ended March 31, 2026. The Company continues to monitor the developments relating to the implementation of the New Labour Codes and would review the estimates as further clarifications and Rules are notified.

(iii) 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, 2026, the gross carrying amounts of these investments was ₹ 348.27 crores (as of March 31, 2025 ₹ 183.91 crores).

During the year ended March 31, 2026, the Company's management calculated the value in use of its investment in SAPL to determine the recoverable value, in line with Ind AS 36 - Impairment of Assets. After careful consideration of various factors, the management believes that the value of its investment in SAPL shall be fully impaired resulting in an impairment loss for the quarter and year ended March 31, 2026 ₹ 298.12 crores (for the quarter and year ended March 31, 2025 ₹ 50.15 crores) and presented as an exceptional item.

(iv) 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, considering an improvement in the operational cashflow of GSK, 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.

The outstanding amount of loan as at March 31, 2026 is ₹ 18.48 crores (as at March 31, 2025 ₹ 52.67 crores).

4. 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).

5. (i) During the year ended March 31, 2025, the Company had decided to sell a land in Ahmedabad. Accordingly, the land was classified as an "Asset held for sale" from Gross Block of Assets at its carrying value of ₹ 5.68 crores (Fair value in FY 2024-25 ₹ 29.94 crores measured as per the market approach by reference to sales of comparable properties), as it met the criteria to be classified as a "Held for sale" asset in accordance with Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations". However, during the year ended March 31, 2026, the Company has reclassified the land to Property, plant and equipment from Assets held for sale as the sale of land is not highly probable within a period of 12 months, and the management is not committed to a plan to sell the asset, and the land is not actively marketed for sale.

Accordingly, the land has been reclassified at the lower of its carrying amount, i.e., ₹ 5.68 crores which is the value that would have been recognised had the asset (or disposal group) not been classified as held for sale, and its recoverable amount, i.e., ₹ 31.88 crores at the date of the subsequent decision not to sell the land.

Further, the said land has been subsequently reclassified from Property, Plant and Equipment to Investment Property in accordance with Ind AS 40, since the management has decided to hold the land for capital appreciation.

(ii) The Company's Board of Directors, in their meeting held on April 12, 2025, announced a strategic initiative to explore the divestment of its stakes in wholly owned subsidiaries: (i) Climate Holdings Pty Limited ("CHPL") (Formerly known as Symphony AU Pty. Limited), and (ii) IMPCO S de R.L. de C.V. ("IMPCO") in Mexico. Accordingly, investments made by the Company in CHPL and IMPCO were classified as 'Assets held for Sale' amounting to ₹ 133.76 crores (Net of impairment provision of ₹ 50.15 crores) and ₹ 0.00 crores respectively in the Interim Standalone Statement of Assets and Liabilities of the Company published during the year.

Despite sustained efforts by the management, no formal proposal was received as per the expectation of the Company or strategic considerations. Considering the rapidly evolving geopolitical landscape, the Board in its meeting dated January 28, 2026, decided to roll back the divestment process for these subsidiaries. Accordingly, the investments in wholly owned subsidiaries no longer meet the 'Held for sale' criteria as the divestment in these subsidiaries is not highly probable within a period of 12 months and the management is not committed to a plan to sell the investment and it is not actively marketed for sale, hence the investments are reclassified at its carrying amounts.

6. During FY 2024-2025 the company had 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".

7. (i) Subsequent to the reporting period, on May 15, 2026, the Board of Directors approved the transfer of Climate Technologies Pty Limited's ("CTPL") entire stake in its step down subsidiary, Bonaire USA LLC ("Bonaire"), to be held directly under the Ultimate Parent Company, Symphony Limited. This restructuring involves the transfer of CTPL's entire shareholding in Bonaire to the Ultimate Parent Company i.e. Symphony Limited.

This transaction is a common control transaction and an internal reorganization within the Group and accordingly, it does not result in any change in the ultimate ownership or control over the CTPL (through Climate Holdings Pty Limited) and Bonaire.

7. (ii) Subsequent to the reporting period, on May 15, 2026, the Board of Directors approved the transfer of intellectual properties ("IP") i.e. patents, trademarks and commercial designs owned by Climate Technologies Pty Limited ("CTPL") to the Ultimate Parent Company, Symphony Limited. This transfer involves the movement of CTPL's patents, trademarks and commercial designs rights directly to Symphony Limited.

As the above mentioned events relates to conditions that arose after the reporting date, it is considered as a non-adjusting subsequent event in accordance with Ind AS 10 – Events after the Reporting Period. No adjustments have been made to the financial statements as at and for the year ended March 31, 2026.

8. The figures for the quarter ended March 31, 2026 and 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.

9. 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-26	31-Mar-25	31-Dec-25			31-Mar-26	31-Mar-25
(Refer Note No. 8)	(Refer Note No. 8)	(Unaudited)			(Audited)	(Audited)
205	369	183	1	Segment Revenue		
3	9	8		a. Air Cooling and Other Appliances	777	1,184
2	2	3		b. Corporate Funds	34	41
				c. Un-allocable	12	6
210	380	194		Segment Total	823	1,231
			2	Segment Results (Profit before Interest and Taxes - PBIT)		
				a. Air Cooling and Other Appliances		
35	99	30		Profit before Exceptional Items, Interest and Taxes	117	283
-	-	(2)		Less: Exceptional Items	(7)	46
35	99	32		Profit after Exceptional Items and before Interest and Taxes	124	237
2	8	8		b. Corporate Funds	33	40
(294)	(39)	3		c. Un-allocable	(284)	(35)
(257)	68	43		Segment Total	(127)	242
0	0	0		Less: Finance Costs	0	0
8	24	9		Less: Taxes	39	66
(265)	44	34		Total Profit After Tax	(166)	176
			3	Segment Assets		
321	343	275		a. Air Cooling and Other Appliances	321	343
268	439	454		b. Corporate Funds	268	439
99	258	94		c. Un-allocable	99	258
-	6	139		d. Assets classified as held for sale	-	6
688	1,046	962		Segment Total	688	1,046
			4	Segment Liabilities		
168	275	162		a. Air Cooling and Other Appliances	168	275
-	-	-		b. Corporate Funds	-	-
-	-	-		c. Un-allocable	-	-
168	275	162		Segment Total	168	275
			5	Capital Employed (As at period/year end)		
153	68	113		a. Air Cooling and Other Appliances	153	68
268	439	454		b. Corporate Funds	268	439
99	258	94		c. Un-allocable	99	258
-	6	139		d. Assets classified as held for sale	-	6
520	771	800		Segment Total	520	771

10. Geographical Segment

(₹ in Crores)

Quarter Ended			Sr. No.	Particulars	Year Ended	
31-Mar-26	31-Mar-25	31-Dec-25			31-Mar-26	31-Mar-25
(Refer Note No. 8)	(Refer Note No. 8)	(Unaudited)			(Audited)	(Audited)
181	328	159	1	Segment Revenue		
18	40	23		a. India	684	1,065
				b. Rest of the world	81	117
199	368	182		Revenue from operations	765	1,182
			2	Segment Results (Profit before Interest and Taxes - PBIT)		
				a. India		
42	97	37		Profit before Exceptional Items, Interest and Taxes	154	300
-	-	(2)		Less: Exceptional Items	(7)	46
42	97	39		Profit after Exceptional Items and before Interest and Taxes	161	254
(1)	12	4		b. Rest of the world		
298	41	-		Profit before Exceptional Items, Interest and Taxes	10	29
(299)	(29)	4		Less: Exceptional Items	298	41
(257)	68	43		Profit after Exceptional Items and before Interest and Taxes	(288)	(12)
0	0	0		Segment Total	(127)	242
8	24	9		Less: Finance Costs	0	0
(265)	44	34		Less: Taxes	39	66
				Total Profit After Tax	(166)	176

NOTE:

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 segment disclosures relating to Capital employed.

11. Standalone Statement of Assets & Liabilities

(₹ in Crores)

Sr. No.	Particulars	As At 31-03-26 (Audited)	As At 31-03-25 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	90	79
	(b) Investment Property [Refer note no. 5 (i) & 6]	6	0
	(c) Other intangible assets	1	1
	(d) Financial Assets		
	(i) Investments		
	a) Investments in subsidiaries	2	135
	b) Other investments	155	285
	(ii) Loans	44	121
	(iii) Other financial assets	0	0
	(f) Deferred Tax Assets (Net)	0	-
	(e) Other non-current assets	4	4
	Total Non-current assets	302	625
2	Current assets		
	(a) Inventories	97	127
	(b) Financial assets		
	(i) Other investments	114	154
	(ii) Trade receivables	83	87
	(iii) Cash and cash equivalents	18	19
	(iv) Bank balances other than (iii) above	2	2
	(v) Loans	46	1
	(vi) Other financial assets	2	2
	(c) Other Current Assets	24	23
		386	415
	Assets classified as held for sale [Refer note no. 5 (i)]	-	6
	Total Current assets	386	421
	Total Assets	688	1,046
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	14	14
	(b) Other equity	506	757
	Total Equity	520	771
2	Non-current liabilities		
	(a) Deferred tax liabilities (Net)	-	5
	Total Non-current liabilities	-	5
3	Current liabilities		
	(a) Financial liabilities		
	(i) Trade payables		
	- Due to Micro and Small Enterprises	6	2
	- Due to Others	40	88
	(ii) Other financial liabilities	19	6
	(b) Other current liabilities	87	155
	(c) Provisions	14	19
	(d) Current tax liabilities (Net)	2	0
	Total Current liabilities	168	270
	Total Liabilities	168	275
	Total Equity and Liabilities	688	1,046

12. Standalone Statement of Cash Flows

(₹ in Crores)

Particulars	Year Ended	
	31-Mar-26	31-Mar-25
	(Audited)	(Audited)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	(127)	242
Adjustments For:		
Depreciation and amortization expenses	6	6
Finance costs	0	0
Mark to Market loss on derivative instruments	3	0
Interest Income	(7)	(24)
Net gain on disposal of financial instruments designated at FVTPL	(20)	(13)
Net gain on financial instruments mandatorily measured at FVTPL	(11)	(9)
Impairment of investments	298	49
Provision for expected credit losses on loans to subsidiary	-	(8)
Unrealised foreign exchange loss/(gain)	(5)	(0)
Allowances for credit losses on trade receivables	(8)	0
Provision for impairment of Property, plant and equipment	0	1
Provisions / Liabilities no longer required written back	(1)	(0)
Receivables / Advances written off	0	46
Loss/(Gain) on disposal of property, plant and equipment	0	(1)
Operating Profit Before Working Capital Changes	128	289
Movements in working capital:		
Decrease/(Increase) in trade and other receivables	8	(13)
Decrease/(Increase) in inventories	30	(39)
Increase in other assets	(3)	(10)
(Decrease)/Increase in trade payables	(43)	28
(Decrease)/Increase in other liabilities	(58)	63
(Decrease)/Increase in provisions	(4)	5
Cash Generated from Operations	58	323
Income taxes paid	(42)	(70)
A. Net Cash Generated from Operating Activities	16	253
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment (including intangible assets, capital advances and capital creditors)	(16)	(21)
Proceeds from disposal of property, plant and equipment	0	0
Interest received	2	1
Payments to acquire investment in mutual fund (net)	52	5
Investment in non-current investments	(0)	(31)
Proceeds on sale of non-current investments	147	-
Investment in Subsidiary	(164)	-
Loan given to Subsidiaries	(53)	(52)
Loan received back from Subsidiaries	97	21
B. Net Cash Used in Investing Activities	65	(77)
CASH FLOW FROM FINANCING ACTIVITIES		
Finance cost paid	(0)	(0)
Expenses for buyback of equity shares	-	(1)
Buyback of equity shares	-	(72)
Tax on Buyback of equity shares	-	(17)
Dividend paid on equity shares	(82)	(89)
C. Net Cash Used in Financing Activities	(82)	(179)
Net (Decrease)/Increase in Cash & Cash Equivalents (A+B+C)	(1)	(3)
Effect of exchange differences on translation of foreign currency cash and cash equivalents	-	0
Cash & Cash Equivalents at the beginning of the year	19	22
Cash & Cash Equivalents at the end of the year	18	19

 By Order Of The Board
 For Symphony Limited

 Place : Ahmedabad
 Date : May 15, 2026

 Achal Bakeri
 Chairman & Managing Director
 DIN-00397573


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.

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

Our Global Brands:



Thinking of Tomorrow