

April 30, 2024

To,
National Stock Exchange of India Limited
Symbol – Symphony

To,
BSE Limited
Security Code – 517385

Dear Sir/Madam,

Subject: Outcome of the Board Meeting

In furtherance of our intimation letter dated April 22, 2024 and in terms of Regulation 30 of the SEBI Listing Regulations, the board of directors of Symphony Limited (the “**Company**”) at its meeting held today, i.e., April 30, 2024 has considered and approved:

- (i) the Audited standalone and consolidated financial results of the Company and Auditor’s Report for the fourth quarter and financial year ended March 31, 2024.

Pursuant to Regulation 33 of SEBI LODR Regulations, we are enclosing Audited Standalone and Consolidated financial results of the Company for the fourth quarter and financial year ended March 31, 2024 as **Annexure – I**.

Further, we hereby confirm that Deloitte Haskins and Sells, Statutory Auditors of the Company have issued Audit Report on standalone and consolidated annual financial results of the Company for the year ended March 31, 2024, with unmodified opinion.

- (ii) Recommended final dividend of Rs. 8.00/- (400%) per equity share having face value of Rs. 2/- each for the financial year 2023-24.
- (iii) the Board of Directors, upon recommendation of the Nomination and remuneration Committee and subject to the approval of Members, by means of a Special Resolution, has re-appointed Mr. Santosh Nema (DIN: 01907138) as an Independent Director of the Company for a second term of 5 years, effective from July 31, 2024. The additional details as required pursuant to Regulation 30 and other relevant provisions of the SEBI Listing Regulations, 2015 is enclosed as **Annexure - II**.

The above information is also available on the website of the Company, i.e., www.symphonylimited.com.

The meeting of the Board of Directors commenced at 10:30 a.m. and concluded at 1:45 p.m.

We request you to take the above information on record.

Thanking You,

Yours Truly,
For Symphony Limited

Mayur Barvadiya
Company Secretary and Head- Legal

Encl.: as above

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SYMPHONY LIMITED

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2024 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2024 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2024." of **SYMPHONY LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements / financial information of the subsidiaries referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2024:

- (i) includes the results of the following entities:
 1. Symphony Limited (Parent)
 2. Symphony AU Pty Limited, Australia (Subsidiary)
 3. Symphony Climatizadores Ltda, Brazil (Subsidiary)
 4. IMPCO S. de. R.L. De. C.V., Mexico (Subsidiary)
 5. Guangdong Symphony Keruilai Air Coolers Co. Limited, China (Subsidiary)
 6. Climate Technologies Pty. Ltd., Australia (Subsidiary)
 7. Bonaire USA LLC, USA (Subsidiary)
- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2024.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2024

With respect to the Consolidated Financial Results for the quarter ended March 31, 2024, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditors referred to in Other Matters section below, nothing has come



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to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2024

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2024, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.



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The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

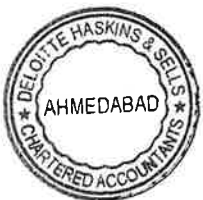
Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2024

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2024 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.



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- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results/ Financial Information of the entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2024

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2024 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



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Other Matters

- The Statement includes the results for the Quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- We did not audit the financial statements / financial information of 5 subsidiaries included in the consolidated financial results, whose financial statements / financial information reflect total assets of Rs. 541.31 crores as at March 31, 2024 and total revenues of Rs. 109.30 crores and Rs. 415.61 crores for the quarter and year ended March 31, 2024 respectively, total net loss after tax of Rs. 1.15 crores and Rs. 13.13 crores for the quarter and year ended March 31, 2024 respectively and total comprehensive loss of Rs. 0.03 crores and Rs. 12.25 crores for the quarter and year ended March 31, 2024 respectively and net cash inflows of Rs. 7.92 crores for the year ended March 31, 2024, as considered in the Statement. These financial statements / financial information have been audited/ reviewed, as applicable, by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- The consolidated financial results includes the unaudited financial statements/ financial information of a subsidiary, whose financial statements / financial information reflect total assets of Rs. 12.98 crores as at March 31, 2024 and total revenues of Rs. 3.20 crores and Rs. 26.00 crores for the quarter and year ended March 31, 2024 respectively, total net loss after tax of Rs. 0.77 crores and total net profit after tax of Rs. 1.21 crores for the quarter and year ended March 31, 2024 respectively and total comprehensive loss of Rs. 0.77 crores and total comprehensive income of Rs. 1.21 crores for the quarter and year ended March 31, 2024 respectively and net cash inflows of Rs. 4.09 crores for the year ended March 31, 2024, as considered in the Statement. These financial statements/ financial information are unaudited and have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such unaudited financial statements/financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements / financial information are not material to the Group.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the financial statements/ financial information certified by the Board of the Directors.

For Deloitte Haskins & Sells
Chartered Accountants
(Firm's Registration No. 117365W)

Kartikeya Raval

Kartikeya Raval
(Partner)

(Membership No. 106189)
(UDIN: 24106189BKFGUH4499)



Place: Ahmedabad
Date: April 30, 2024

WORLD LEADER IN AIR COOLING



SYMPHONY LIMITED

(₹ in Crores)

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

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

0 represents amount less than ₹ 50 lacs.

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

NOTES:

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

2. The Board of Directors have recommended a final dividend of ₹ 8/- (400%) per equity share of ₹ 2/- each amounting to ₹ 55.77 cr. for FY 23-24. The total dividend for FY 23-24 aggregates to ₹ 13/- (650%) per equity share of ₹ 2/- each amounting to ₹ 89.64 cr. which includes three interim dividends of ₹ 5/- (250%) per equity share paid during the year. The final dividend is subject to approval by shareholders at the ensuing Annual General Meeting of the Company.



3. IMPCO S de R L de C V. Mexico has provided for doubtful debts during the quarter ended June 30, 2023 of ₹ 2.46 Cr., being balance 20% of the outstanding receivable from one of its customers as at June 30, 2023 and the same has been shown as exceptional item.

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

5. The figures for the quarter ended March 31, 2024 and March 31, 2023 are balancing figures between audited figures in respect of the full financial year and year to date figures upto the third quarter of the financial year, which were subjected to limited review.

6. Segment Results

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

(₹ in Crores)

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

(₹ in Crores)

7. Geographical Segment

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

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.



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B. Consolidated Statement of Assets & Liabilities

(₹ in Crores)

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




9. Consolidated Statement of Cash Flows

(₹ in Crores)

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



By Order Of The Board
For Symphony Limited

Achal Bakari
Chairman & Managing Director
DIN-00397573

Place Ahmedabad
Date April 30, 2024

World leader in residential, commercial & industrial air coolers. Available in more than 60 countries.
 Registered Office: Symphony House, 12/13/14, Boparies Road, Boparies, Ahmedabad 380059, Gujarat, India.
 CIN: U74900GJ2009PLN010513 | Web: www.symphonylimited.com | Email: info@symphonylimited.com | Phone: +91 79 66211111 | Fax: +91 79 66211119

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SYMPHONY LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2024 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2024 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2024." of **SYMPHONY LIMITED** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2024:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2024

With respect to the Standalone Financial Results for the quarter ended March 31, 2024, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2024

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued



by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2024 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the net profit and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2024

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2024 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

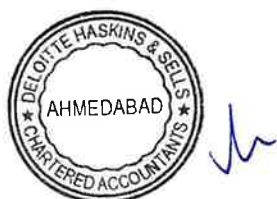
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.



Deloitte Haskins & Sells

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2024

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2024 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For Deloitte Haskins & Sells
Chartered Accountants
(Firm's Registration No. 117365W)



Place: Ahmedabad
Date: April 30, 2024

Kartikeya Raval

Kartikeya Raval
(Partner)
(Membership No. 106189)
(UDIN: 24106189BKFGUG7051)

SYMPHONY LIMITED

(₹ in Crores)

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

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

0 represents amount less than ₹ 50 lacs

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

NOTES:

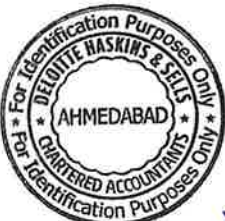
1. The above financial results have been reviewed by the Audit Committee in its meeting held on April 29, 2024 and approved by the Board of Directors in their meeting held on April 30, 2024

2. The Board of Directors have recommended a final dividend of ₹ 8/- (400%) per equity share of ₹ 2/- each amounting to ₹ 55.17 cr. for FY 23-24. The total dividend for FY 23-24 aggregates to ₹ 13/- (650%) per equity share of ₹ 2/- each amounting to ₹ 89.64 cr. which includes three interim dividends of ₹ 5/- (250%) per equity share paid during the year. The final dividend is subject to approval by shareholders at the ensuing Annual General Meeting of the Company.

3. The Company had given inter-company loans before March 31, 2022 to Guangdong Symphony Keruilai Air Coolers Company Limited (GSK), a wholly owned subsidiary of the Company in China. As at March 31, 2024 amount outstanding is ₹ 59.43 crores (including interest accrued ₹ 6.91 crores). GSK was making losses until FY 2022-23 and has negative net worth. The Company has been providing letter of financial support as and when required to meet its financial obligations. However, no further financial assistance was needed by GSK, China since February, 2022 as it is self sufficient due to improved performance and cashflow.

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

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



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

6. The figures for the quarter ended March 31, 2024 and March 31, 2023 are balancing figures between audited figures in respect of the full financial year and year to date figures upto the third quarter of the financial year, which were subjected to limited review.

7. Segment Results

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

(₹ in Crores)

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

8. Geographical Segment

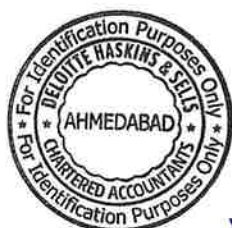
(₹ in Crores)

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

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.



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9. Standalone Statement of Assets & Liabilities

₹ in Crores)

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



10. Standalone Statement of Cash Flows

(₹ in Crores)

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



By Order Of The Board
For Symphony Limited

Achal Bakeri
Chairman & Managing Director
DIN-00397573

Place Ahmedabad
Date April 30, 2024

Annexure – II**Additional details as required under Regulation 30 and other relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Re-appointment of Mr. Santosh Nema (DIN: 01907138) as an Independent Director for a second term of 5 years effective from July 31, 2024.

Sr. No.	Particulars	Details
1	Reason for change viz. appointment,	Re-appointment of Mr. Santosh Nema (DIN: 01907138) as an Independent Director for a second term of 5 years.
2	Date of appointment & term of appointment	To be effective from July 31, 2024. (second term)
3	Brief profile	Mr. Nema has extensive experience in leadership roles across consumer facing industries like Asian Paints Limited, Shalimar Paints Limited, CERA Sanitaryware Limited, HSIL (Hindware) and RAK Ceramics. He has expertise in sales, marketing, operations and business development, strategic planning, dealer network, leading and developing teams, P&L management, customer centricity, brand building, JV and strategic alliances, change management and building high performance cultures.
4	Disclosure of relationships between Directors	Mr. Nema is not related to any of the Directors of the Company.
5	Declaration as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.	Mr. Nema is not debarred from holding office of a director by virtue of any SEBI Order or any other such authority.