

October 26, 2023

To,
National Stock Exchange of India Limited
Symbol – Symphony

To,
BSE Limited
Security Code – 517385

Sub: Outcome of Board Meeting

Dear Sir / Madam,

We are pleased to inform you that the Board of Directors has considered and approved the following in their meeting held today:

1. Unaudited Standalone and Consolidated Financial Results and Limited Review Reports for the second quarter/ half year ended on September 30, 2023.
2. Declared 2nd Interim Dividend of ₹ 2/- (100%) per equity share having face value of ₹ 2/- each for the financial year 2023-24. The said interim dividend shall be payable to the shareholders on or before November 25, 2023.

Kindly consider this as due compliance of Regulation 30, 33 and other applicable provisions, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting commenced at 10:30 hours (IST) and concluded at 12:10 hours (IST).

Kindly take note of the same and oblige.

Yours Truly,
For, Symphony Limited

Mayur Barvadiya
Company Secretary and Head - Legal

Encl: as above.

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF

SYMPHONY LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **SYMPHONY LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and six months ended September 30, 2023 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent'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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.

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.

4. The Statement includes the results of the following entities:
 - i. Symphony Limited (Parent)
 - ii. Symphony AU Pty Limited (Subsidiary)
 - iii. Symphony Climatizadores Ltda, Brazil (Subsidiary)
 - iv. Guangdong Symphony Keruilai Air Coolers Co. Limited (Subsidiary)
 - v. IMPCO S. de. R.L. De. C.V., Mexico (Subsidiary)
 - vi. Climate Technologies Pty. Ltd. Australia (Subsidiary)
 - vii. Bonaire USA LLP, USA (Subsidiary)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.

6. We did not review the interim financial information/ financial results of 5 subsidiaries included in the consolidated unaudited financial results, whose interim financial information/ financial results reflect total assets of Rs. 497.68 crore as at September 30, 2023, total revenues of Rs. 82.55 crore and Rs. 223.91 crore for the quarter and six months ended September 30, 2023 respectively, total net loss after tax of Rs. 15.35 crore and Rs. 9.63 crore for the quarter and six months ended September 30, 2023 respectively, and total comprehensive loss of Rs 15.43 crore and Rs. 9.79 crore for the quarter and six months ended September 30, 2023 respectively and net cash inflow of Rs. 2.97 crore for the six months ended September 30, 2023, as considered in the Statement. These interim financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our 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 other auditors and the procedures performed by us as stated in paragraph 3 above.

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

7. The consolidated unaudited financial results includes the interim financial information/ financial results of a subsidiary which has not been reviewed by their auditors, whose interim financial information/ financial results reflect total assets of Rs. 21.47 crore as at September 30, 2023, total revenues of Rs. 6.45 crore and Rs. 7.53 crore for the quarter and six months ended September 30, 2023 respectively, total net loss after tax of Rs. 0.25 crore and Rs. 0.10 crore for the quarter and six months ended September 30, 2023 respectively, and total comprehensive loss of Rs. 0.25 crore and Rs. 0.10 crore for the quarter and six months ended September 30, 2023 respectively and net cash outflow of Rs. 0.40 crore for the six months ended September 30, 2023, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial information / financial results are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information / financial results certified by the Management.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 117365W)

Kartikeya Raval

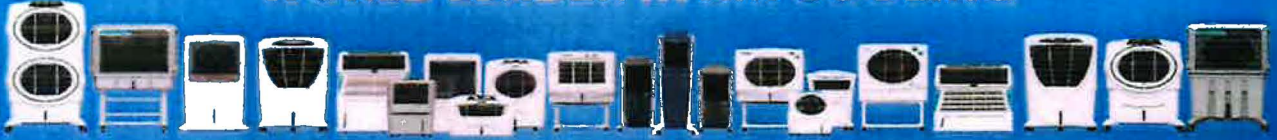
Kartikeya Raval
Partner

(Membership No. 106189)

(UDIN : 23106189 B61V0VW 8816)



Place: Ahmedabad
Date: October 26, 2023

WORLD LEADER IN AIR COOLING

SYMPHONY LIMITED

(₹ in Crores)

Statement of Unaudited Consolidated Financial Results for the Quarter and Six Months ended on September 30, 2023

Quarter Ended			Sr. No.	Particulars	Six Months Ended		Year Ended
30-Sep-23	30-Sep-22	30-Jun-23			30-Sep-23	30-Sep-22	31-Mar-23
(Unaudited)	(Unaudited)	(Unaudited)			(Unaudited)	(Unaudited)	(Audited)
			1	Income			
275	274	302	a.	Revenue from operations	577	603	1,188
11	14	16	b.	Other income	27	26	50
286	288	318		Total Income	604	629	1,238
			2	Expenses			
34	41	46	a.	Cost of materials consumed	80	91	177
89	121	64	b.	Purchase of stock-in-trade	153	230	566
25	(11)	42	c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	67	9	(76)
32	33	31	d.	Employee benefits expense	63	62	124
2	2	3	e.	Finance costs	5	4	10
7	6	7	f.	Depreciation and amortisation expense	14	12	26
6	9	41	g.	Advertisement and sales promotion expense	47	48	79
48	44	52	h.	Other expenses	100	92	180
243	245	286		Total Expenses	529	548	1,086
43	43	32	3	Profit before Exceptional Items and Tax (1-2)	75	81	152
-	-	2	4	Exceptional items (Refer note no 4)	2	-	-
43	43	30	5	Profit before Tax (3-4)	73	81	152
8	11	6	6	Tax Expense	14	20	36
35	32	24	7	Net Profit for the period/year (5-6)	59	61	116
35	33	24		Attributable to: Owners of the Company	59	62	117
-	(1)	-		Non Controlling Interests	-	(1)	(1)
			8	Other Comprehensive Income			
				Items that will not be reclassified to profit or loss :			
(0)	0	(0)	(i)	Re-measurement (loss)/gain on defined benefit plans	(0)	0	(0)
0	(0)	0	(ii)	Income tax effect on above	0	(0)	0
				Items that will be reclassified to profit or loss :			
-	(6)	-	(i)	Net fair value loss on debt instruments	-	(15)	(10)
-	1	-	(ii)	Income tax effect on above	-	2	1
(0)	(5)	(0)		Total Other Comprehensive Loss, net of tax	(0)	(13)	(9)
35	27	24	9	Total Comprehensive Income for the period/year (7+8)	59	48	107
35	28	24		Attributable to: Owners of the Company	59	49	108
-	(1)	-		Non Controlling Interests	-	(1)	(1)
14	14	14	10	Paid-up Equity Share Capital (Face Value ₹ 2/- per share) (Refer note no 5)	14	14	14
			11	Reserves excluding Revaluation Reserve			867
5.06	4.67	3.44	12	Earnings Per Share (of ₹ 2/- each)*			
				Basic & Diluted (₹)	8.50	8.84	16.66

0 represents amount less than ₹ 50 lacs

* EPS is not annualised for the quarter/six months ended September 30, 2023, September 30, 2022 and June 30, 2023.

NOTES:

1. The above financial results have been reviewed by the Audit Committee in its meeting held on October 25, 2023 and approved by the Board of Directors in their meeting held on October 26, 2023

2. The Statutory auditor of the Company have carried out limited review of the financial results for the quarter and six months ended September 30, 2023.

3. The Board of Directors in their meeting held on October 26, 2023 declared 2nd interim dividend of ₹ 2/- (100%) per equity share of ₹ 2/- each amounting to ₹ 13.79 crores. The record date for the payment of interim dividend is November 03, 2023

4. 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.

5. 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.





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.

Quarter Ended			Sr. No.	Particulars	Six Months Ended			(₹ in Crores)		
30-Sep-23	30-Sep-22	30-Jun-23			30-Sep-23	30-Sep-22	31-Mar-23	Year Ended		
(Unaudited)	(Unaudited)	(Unaudited)			(Unaudited)	(Unaudited)	(Audited)			
			1	Segment Revenue						
276	277	304		a Air Cooling and Other Appliances	580	614				1,202
10	11	14		b Corporate Funds	24	15				36
286	288	318		Segment Total	604	629				1,238
			2	Segment Results (Profit before Interest and Taxes - PBIT)						
35	34	19		a Air Cooling and Other Appliances	54	70				127
10	11	14		b Corporate Funds	24	15				35
45	45	33		Segment Total	78	85				162
2	2	3		Less: Finance Costs	5	4				10
8	11	6		Less: Taxes	14	20				36
35	32	24		Total Profit After Tax	59	61				116
			3	Segment Assets						
689	672	763		a Air Cooling and Other Appliances	689	672				862
574	768	339		b Corporate Funds	574	768				542
1,263	1,440	1,102		Segment Total	1,263	1,440				1,404
			4	Segment Liabilities						
582	611	442		a Air Cooling and Other Appliances	582	611				523
-	-	-		b Corporate Funds	-	-				-
582	611	442		Segment Total	582	611				523
			5	Capital Employed (As at period/year end)						
174	154	403		a Air Cooling and Other Appliances	174	154				422
574	768	339		b Corporate Funds	574	768				542
748	922	742		Segment Total	748	922				964

7. Geographical Segment

Quarter Ended			Sr. No.	Particulars	Six Months Ended			(₹ in Crores)		
30-Sep-23	30-Sep-22	30-Jun-23			30-Sep-23	30-Sep-22	31-Mar-23	Year Ended		
(Unaudited)	(Unaudited)	(Unaudited)			(Unaudited)	(Unaudited)	(Audited)			
			1	Segment Revenue						
192	190	160		a India	352	378				785
83	84	142		b Rest of the world	225	225				403
275	274	302		Revenue from operations	577	603				1,188
			2	Segment Results (Profit before Interest and Taxes - PBIT)						
63	55	16		a India	79	80				190
(18)	(10)	17		b Rest of the world	(1)	5				(28)
45	45	33		Segment Total	78	85				162
2	2	3		Less: Finance Costs	5	4				10
8	11	6		Less: Taxes	14	20				36
35	32	24		Total Profit After Tax	59	61				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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8. Consolidated Statement of Assets & Liabilities

(₹ in Crores)

Sr. No.	Particulars	As At 30-09-23 (Unaudited)	As At 31-03-23 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	107	108
	(b) Right-of-use asset	24	31
	(c) Goodwill	155	159
	(d) Other intangible assets	51	52
	(e) Intangible assets under development	0	0
	(f) Financial Assets		
	(i) Other investments	228	310
	(ii) Other financial assets	1	1
	(g) Deferred Tax Assets (Net)	28	20
	(h) Other non-current assets	0	1
	Total Non-current assets	594	682
2	Current assets		
	(a) Inventories	171	250
	(b) Financial assets		
	(i) Other investments	364	217
	(ii) Trade receivables	54	115
	(iii) Cash and cash equivalents	26	54
	(iv) Bank balances other than (iii) above	2	3
	(v) Other financial assets	5	6
	(c) Current tax assets (Net)	1	1
	(d) Other Current Assets	46	76
		669	722
	Assets classified as held for sale	-	0
	Total Current assets	669	722
	Total Assets	1,263	1,404
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	14	14
	(b) Other equity	667	867
	Total Equity	681	881
2	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	67	83
	(ii) Lease liabilities	14	20
	(iii) Other Financial Liabilities	-	1
	(b) Provisions	11	10
	(c) Deferred tax liabilities (Net)	6	9
	Total Non-current liabilities	98	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	5	4
	- Due to Others	152	162
	(iv) Other financial liabilities	5	4
	(b) Other current liabilities	195	80
	(c) Provisions	17	20
	(d) Current tax liabilities (Net)	4	1
	Total Current liabilities	484	400
	Total Liabilities	582	523
	Total Equity and Liabilities	1,263	1,404



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9. Consolidated Statement of Cash Flows

(₹ in Crores)

Particulars	Six Months Ended	
	30-Sep-23	30-Sep-22
	(Unaudited)	(Unaudited)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit for the period	59	61
Adjustments For:		
Income tax expenses recognised in profit or loss	14	20
Depreciation and amortization expenses	14	12
Finance costs recognised in profit or loss	5	4
Mark to Market Gain	0	(3)
Interest Income recognised in profit or loss	(9)	(8)
Net gain on disposal of instruments designated at FVTOCI	(5)	-
Net gain on disposal of instruments designated at FVTPL	(2)	(2)
Net gain on financial assets mandatorily measured at FVTPL	(8)	(5)
Adjustment on Foreign Currency Translation	10	6
Allowances for credit losses on trade receivables	4	1
Gain on disposal of property, plant and equipment	(0)	(0)
Operating Profit Before Working Capital Changes	82	86
Movements in working capital:		
Decrease in trade and other receivables	57	145
Decrease in inventories	79	25
Decrease/(Increase) in other assets	31	(12)
Decrease in trade payables	(9)	(27)
Increase in other liabilities	115	189
Decrease in provisions	(2)	(0)
Cash Generated from Operations	353	406
Income taxes paid	(23)	(25)
A. Net Cash generated from Operating Activities	330	381
CASH FLOW FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment, intangible assets, capital advances and creditors	(5)	(5)
Proceeds from disposal of property, plant and equipment	1	0
Interest received	4	6
Net payments to mutual funds	(147)	(81)
Payments to acquire financial assets	(10)	(265)
Proceeds on sale of financial assets	111	56
B. Net Cash generated / (Used) in Investing Activities	(46)	(289)
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid on equity shares	(15)	(56)
Buyback expenses	(2)	-
Buyback of Shares	(200)	-
Tax on Buyback of Shares	(46)	-
Payments on lease liabilities	(8)	(6)
Repayment of borrowings	(36)	(71)
Finance Cost paid	(5)	(4)
C. Net Cash Used in Financing Activities	(312)	(137)
Net Decrease in Cash & Cash Equivalents (A+B+C)	(28)	(45)
Effect of exchange differences on translation of foreign currency cash and cash equivalents	-	-
Cash & Cash Equivalents at the beginning of the period	54	64
Cash & Cash Equivalents at the end of the period	26	19

By Order Of The Board
For Symphony Limited

Achal Bakeri
Chairman & Managing Director
DIN-00397573

Place: Ahmedabad
Date: October 26, 2023



World's largest manufacturer of Residential, Commercial & Industrial air coolers. Available in more than 60 countries

Symphony Limited, Symphony House, FP-12, IP-50, Bodakdev, Off SG Highway, Ahmedabad 380059, India

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

Our Global Brands: D E T 3D, FRUCH, GLOBO, VIVER, etc. D E T 3D, FRUCH, GLOBO, VIVER, SUNO, JUMBO, D E T 3D, Arctic Circle, Master Cool, KI, BONAIRE

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF

SYMPHONY LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **SYMPHONY LIMITED** ("the Company") for the quarter and six months ended September 30, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India (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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 117365W)

Kartikaya Raval

Kartikaya Raval
(Partner)

(Membership No. 106189)

(UDIN: 23106189BGV0VX9217)



Place: Ahmedabad
Date: October 26, 2023

SYMPHONY LIMITED

(₹ in Crores)

Statement of Unaudited Standalone Financial Results for the Quarter and Six Months ended on September 30, 2023

Quarter Ended			Sr. No.	Particulars	Six Months Ended			Year Ended
30-Sep-23	30-Sep-22	30-Jun-23			30-Sep-23	30-Sep-22	31-Mar-23	
(Unaudited)	(Unaudited)	(Unaudited)			(Unaudited)	(Unaudited)	(Audited)	
			1	Income				
196	215	172		a. Revenue from operations	368	423	885	
13	14	15		b. Other income	28	22	46	
209	229	187		Total Income	396	445	931	
			2	Expenses				
72	104	51		a. Purchase of stock-in-trade	123	200	508	
26	11	32		b. Changes in inventories of finished goods, work-in-progress and stock-in-trade	58	17	(47)	
19	20	18		c. Employee benefits expense	37	36	73	
0	-	0		d. Finance costs	0	0	1	
2	1	1		e. Depreciation and amortisation expense	3	3	6	
6	7	38		f. Advertisement and sales promotion expense	44	45	73	
20	27	29		g. Other expenses	49	52	101	
145	170	169		Total Expenses	314	353	715	
64	59	18	3	Profit before Tax (1-2)	82	92	216	
14	14	4	4	Tax Expense	18	22	51	
50	45	14	5	Net Profit for the period/year (3-4)	64	70	165	
			6	Other Comprehensive Income				
				Items that will not to be reclassified to profit or loss :				
(0)	(0)	(0)		(i) Re-measurement loss on defined benefit plans	(0)	(0)	(0)	
0	0	-		(ii) Income tax effect on above	0	0	0	
				Items that will be reclassified to profit or loss :				
-	(6)	-		(i) Net fair value loss on debt instruments	-	(15)	(10)	
-	1	-		(ii) Income tax effect on above	-	2	1	
0	(5)	(0)		Total Other Comprehensive Loss, net of tax	(0)	(13)	(9)	
50	40	14	7	Total Comprehensive Income for the period/year (5+6)	64	57	156	
14	14	14	8	Paid-up Equity Share Capital (Face Value ₹ 2/- per share) (Refer note no. 4)	14	14	14	
			9	Reserves excluding Revaluation Reserve			898	
7.12	6.40	2.09	10	Earnings Per Share (of ₹ 2/- each)*				
				Basic & Diluted (₹)	9.21	10.04	23.56	

0 represents amount less than ₹ 50 lacs.

* EPS is not annualised for the quarter/six months ended September 30, 2023, September 30, 2022 and June 30, 2023.

NOTES:

1. The above financial results have been reviewed by the Audit Committee in its meeting held on October 25, 2023 and approved by the Board of Directors in their meeting held on October 26, 2023.
2. The Statutory auditor of the Company have carried out limited review of the financial results for the quarter and six months ended September 30, 2023.
3. The Board of Directors in their meeting held on October 26, 2023 declared 2nd interim dividend of ₹ 2/- (100%) per equity share of ₹ 2/- each amounting to ₹ 13.79 crores. The record date for the payment of interim dividend is November 03, 2023.
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.



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5. Segment Results

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

Quarter Ended			Sr. No.	Particulars	Six Months Ended		Year Ended
30-Sep-23	30-Sep-22	30-Jun-23			30-Sep-23	30-Sep-22	31-Mar-23
(Unaudited)	(Unaudited)	(Unaudited)			(Unaudited)	(Unaudited)	(Audited)
			1	Segment Revenue			
196	217	173		a. Air Cooling and Other Appliances	369	425	890
10	11	14		b. Corporate Funds	24	15	36
3	1	0		c. Un-allocable	3	5	5
209	229	187		Segment Total	396	445	931
			2	Segment Results (Profit before Interest and Taxes - PBIT)			
51	48	7		a. Air Cooling and Other Appliances	58	73	177
10	11	14		b. Corporate Funds	24	15	35
3	0	(3)		c. Un-allocable	0	4	5
64	59	18		Segment Total	82	92	217
0	-	0		Less: Finance Costs	0	0	1
14	14	4		Less: Taxes	18	22	51
50	45	14		Total Profit After Tax	64	70	165
			3	Segment Assets			
225	221	273		a. Air Cooling and Other Appliances	225	221	384
574	768	339		b. Corporate Funds	574	768	542
209	170	181		c. Un-allocable	209	170	173
1,008	1,159	793		Segment Total	1,008	1,159	1,099
			4	Segment Liabilities			
295	332	115		a. Air Cooling and Other Appliances	295	332	187
-	-	-		b. Corporate Funds	-	-	-
-	-	-		c. Un-allocable	-	-	-
295	332	115		Segment Total	295	332	187
			5	Capital Employed (As at period/year end)			
(70)	(111)	158		a. Air Cooling and Other Appliances	(70)	(111)	197
574	768	339		b. Corporate Funds	574	768	542
209	170	181		c. Un-allocable	209	170	173
713	827	678		Segment Total	713	827	912

6. Geographical Segment

Quarter Ended			Sr. No.	Particulars	Six Months Ended		Year Ended
30-Sep-23	30-Sep-22	30-Jun-23			30-Sep-23	30-Sep-22	31-Mar-23
(Unaudited)	(Unaudited)	(Unaudited)			(Unaudited)	(Unaudited)	(Audited)
			1	Segment Revenue			
192	190	160		a. India	352	378	785
4	25	12		b. Rest of the world	16	45	100
196	215	172		Revenue from operations	368	423	885
			2	Segment Results (Profit before Interest and Taxes - PBIT)			
63	55	16		a. India	79	80	190
1	4	2		b. Rest of the world	3	12	27
64	59	18		Segment Total	82	92	217
0	-	0		Less: Finance Costs	0	0	1
14	14	4		Less: Taxes	18	22	51
50	45	14		Total Profit After Tax	64	70	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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7. Standalone Statement of Assets & Liabilities

(₹ in Crores)

Sr. No.	Particulars	As At 30-09-23 (Unaudited)	As At 31-03-23 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	72	73
	(b) Capital work - in - Progress	2	-
	(c) Other intangible assets	1	1
	(d) Intangible assets under development	0	0
	(e) Financial Assets		
	(i) Investments		
	a) Investments in subsidiaries	102	102
	b) Other investments	228	310
	(ii) Loans	106	69
	(iii) Other financial assets	0	0
	(f) Other non-current assets	0	0
	Total Non-current assets	511	555
2	Current assets		
	(a) Inventories	59	117
	(b) Financial assets		
	(i) Other investments	346	217
	(ii) Trade receivables	48	116
	(iii) Cash and Bank Balances	15	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	1
	(d) Other Current Assets	24	42
		497	544
	Assets classified as held for sale	-	0
	Total Current assets	497	544
	Total Assets	1,008	1,099
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	14	14
	(b) Other equity	699	898
	Total Equity	713	912
2	Non-current liabilities		
	(a) Deferred tax liabilities (Net)	6	9
	Total Non-current liabilities	6	9
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	-	22
	(ii) Trade payables		
	- Due to Micro and Small Enterprises	5	4
	- Due to Others	74	69
	(iii) Other financial liabilities	6	4
	(b) Other current liabilities	193	66
	(c) Provisions	11	13
	Total Current liabilities	289	178
	Total Liabilities	295	187
	Total Equity and Liabilities	1,008	1,099



8. Standalone Statement of Cash Flows

(₹ In Crores)

Particulars	Six Months Ended	
	30-Sep-23	30-Sep-22
	(Unaudited)	(Unaudited)
CASH FLOW FROM OPERATING ACTIVITIES		
Profit for the period	64	70
Adjustments For:		
Income tax expenses recognised in profit or loss	18	22
Depreciation and amortization expenses	3	3
Finance costs recognised in profit or loss	0	0
Mark to Market Gain	0	-
Interest Income recognised in profit or loss	(11)	(8)
Net gain on disposal of instruments designated at FVTOCI	(5)	-
Net gain on disposal of instruments designated at FVTPL	(2)	(2)
Net gain on financial assets mandatorily measured at FVTPL	(8)	(5)
Unrealised foreign exchange loss/(gain)	3	(6)
Allowances for credit losses on trade receivables	1	0
Provisions / Liabilities no longer required written back	(0)	(1)
Receivables / Advances written off	0	-
Gain on disposal of property, plant and equipment	(1)	(0)
Operating Profit Before Working Capital Changes	62	73
Movements in working capital:		
Decrease in trade and other receivables	67	120
Decrease in inventories	58	17
Decrease/(Increase) in other assets	17	(11)
Increase/(Decrease) in trade payables	7	(2)
Increase in other liabilities	127	191
Decrease in provisions	(2)	(1)
Cash Generated from Operations	336	387
Income taxes paid	(21)	(22)
A. Net Cash generated from Operating Activities	315	365
CASH FLOW FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment, intangible assets, capital advances and creditors	(1)	(4)
Proceeds from disposal of property, plant and equipment	1	7
Interest received	3	6
Net payments to mutual funds	(128)	(67)
Payments to acquire financial assets	(10)	(264)
Proceeds on sale of financial assets	111	56
Loan given to Subsidiaries	(39)	(4)
Loan received back from Subsidiaries	2	0
B. Net Cash Used in Investing Activities	(61)	(270)
CASH FLOW FROM FINANCING ACTIVITIES		
Finance cost paid	(0)	(0)
Repayment of borrowings	(22)	(40)
Buyback expenses	(2)	-
Buyback of Shares	(200)	-
Tax on Buyback of Shares	(46)	-
Dividend paid on equity shares	(15)	(56)
C. Net Cash Used in Financing Activities	(285)	(96)
Net Decrease in Cash & Cash Equivalents (A+B+C)	(31)	(1)
Effect of exchange differences on translation of foreign currency cash and cash equivalents	-	-
Cash & Cash Equivalents at the beginning of the period	46	11
Cash & Cash Equivalents at the end of the period	15	10

By Order Of The Board
For Symphony Limited

Achal Bakeri
Chairman & Managing Director
DIN-00397573

Place : Ahmedabad
Date : October 26, 2023



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