

November 6, 2025

To,
National Stock Exchange of India Limited
Symbol – Symphony

To,
BSE Limited
Security Code – 517385

Dear Sir/Madam,

Subject: Outcome of the Board Meeting

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 and half year ended on September 30, 2025.
2. Declared 2nd Interim Dividend of ₹ 1.00 (50%) per equity share having face value of ₹ 2.00 each for the financial year 2025-26.

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 10:40 hours (IST) and concluded at 12:11 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

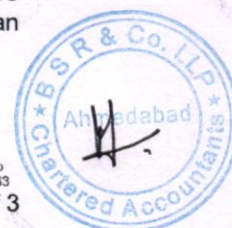
Limited Review Report on unaudited consolidated financial results of Symphony Limited for the quarter ended 30 September 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Symphony Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Symphony Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 September 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I below.
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 the other auditors referred to in paragraph 8 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated financial results of the Group for the year ended 31 March 2025 were audited by the predecessor auditor whose report dated 07 May 2025 had expressed an unmodified opinion. The consolidated financial results of the Group for the corresponding quarter ended 30 September 2024 and the corresponding period from 01 April 2024 to 30 September 2024 were reviewed by the predecessor auditor whose report dated 29 October 2024 had expressed an unmodified conclusion.
7. The consolidated financial results of the Group for the three months ended 30 June 2025 were reviewed by the predecessor auditor whose report dated 01 August 2025 had expressed an unmodified conclusion.



Limited Review Report (Continued)

Symphony Limited

8. We did not review the interim financial information of six subsidiaries included in the Statement, whose interim financial information reflect total assets (before consolidation adjustments) of Rs. 624.16 Crores as at 30 September 2025 and total revenues (before consolidation adjustments) of Rs. 84.45 Crores and Rs. 231.43 Crores, total net profit after tax (before consolidation adjustments) of Rs. 13.20 Crores and Rs. 36.10 Crores and total comprehensive income (before consolidation adjustments) of Rs. 13.23 Crores and Rs. 36.16 Crores, for the quarter ended 30 September 2025 and for the period from 01 April 2025 to 30 September 2025 respectively, and cash outflows (net) (before consolidation adjustments) of Rs. 4.52 Crores for the period from 01 April 2025 to 30 September 2025 as considered in the Statement. This interim financial information has been reviewed by other auditors whose reports have been furnished to us by the Parent's 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 the other auditors and the procedures performed by us as stated in paragraph 3 above.

The above mentioned subsidiaries include one subsidiary located outside India whose interim financial information has been prepared in accordance with accounting principles generally accepted in its country and which has been reviewed by other auditor under generally accepted auditing standards applicable in its country. The Parent's management has converted the interim financial information of such subsidiary located outside India from accounting principles generally accepted in its country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Parent and reviewed by us.

Our conclusion is not modified in respect of this matter.

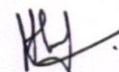
9. The Statement includes the interim financial information of one subsidiary which has not been reviewed, whose interim financial information reflects total assets (before consolidation adjustments) of Rs. 42.42 Crores as at 30 September 2025 and total revenues (before consolidation adjustments) of Rs. 0.76 Crores and Rs. 1.63 Crores, total net loss after tax (before consolidation adjustments) of Rs. 0.70 Crores and Rs. 0.98 Crores and total comprehensive loss (before consolidation adjustments) of Rs. 0.70 Crores and Rs. 0.98 Crores, for the quarter ended 30 September 2025 and for the period from 01 April 2025 to 30 September 2025 respectively, and cash outflows (net) (before consolidation adjustments) of Rs. 0.87 Crores for the period from 01 April 2025 to 30 September 2025. as considered in the Statement. According to the information and explanations given to us by the Parent's management, this interim financial information is not material to the Group.

Our conclusion is not modified in respect of this matter.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Rupen Shah

Partner

Ahmedabad

06 November 2025

Membership No.: 116240

UDIN:25116240BMMLQA4669

Limited Review Report (Continued)
Symphony Limited

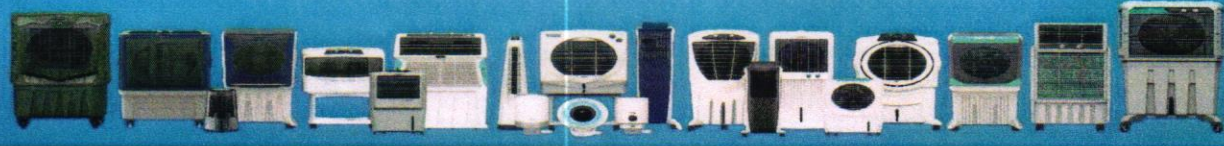
Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	Symphony Limited	Parent Company
2	IMPCO S DE RL DE C V., Mexico	Subsidiary
3	Guangdong Symphony Keruilai Air Coolers Co. Limited, China	Subsidiary
4	Climate Holdings Pty. Ltd. (formerly known as Symphony AU Pty. Limited), Australia	Subsidiary
5	Symphony Climatizadores Ltda, Brazil	Subsidiary
6	Dongguan GSK Appliances Co. Ltd., China	Step down subsidiary
7	Climate Technologies Pty. Limited, Australia	Step down subsidiary
8	Bonaire USA LLC, USA	Step down subsidiary



WORLD LEADER IN AIR COOLING



SYMPHONY LIMITED

(₹ in Crores)

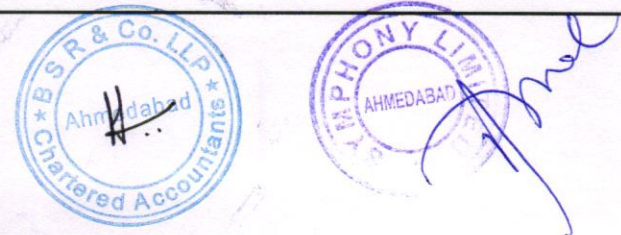
Statement of Unaudited Consolidated Financial Results for the Quarter and Six Months ended on September 30, 2025

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

0 represents amount less than ₹ 50 lacs.
* EPS is not annualised for the quarter/half year ended September 30, 2025, September 30, 2024 and June 30, 2025.

NOTES:

- The above financial results have been reviewed by the Audit Committee in its meeting held on November 05, 2025 and approved by the Board of Directors in their meeting held on November 06, 2025.
- The Statutory auditors of the Parent Company have carried out limited review of the financial results for the quarter and six months ended September 30, 2025.
- The Board of Directors in their meeting held on November 06, 2025 declared 2nd interim dividend of ₹ 1/- (50%) per equity share of ₹ 2/- each amounting to ₹ 6.87 crores. The record date for the payment of interim dividend is November 12, 2025.
- During the year ended March 31, 2025, the Parent Company had written off ₹ 50.22 crores towards receivable from M/s Pathways Retail Pvt Ltd, Delhi out of which ₹ 45.99 crores is classified as an exceptional item and balance ₹ 4.23 crores as expected credit loss provision. During the half year ended September 30, 2025, the Parent Company has recovered ₹ 4.50 crores from the said party and this amount is presented as an exceptional item.
- During FY 2024-25, the Parent Company had completed buy-back of 285,600 equity shares at ₹ 2,500/- per share being 0.41% of the total paid up equity share capital for an aggregate amount ₹ 71.40 crores (excluding buyback tax).



6. (i) During FY 2024-25, the Parent Company has decided to sell a land in Ahmedabad. Accordingly these assets are classified as "Assets held for sale" at their carrying value of ₹ 5.68 crores as they met the criteria laid out under Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations".

(ii) Discontinued Operations

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

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

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

(iii) Cash flows Generated/(Used in) Discontinued Operations

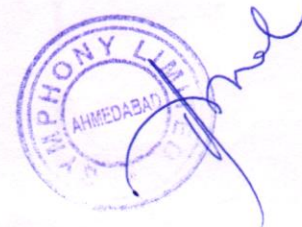
Particulars	Six Months Ended	
	30-Sep-25	30-Sep-24
	(Unaudited)	(Unaudited)
Net Cash Generated from Operating Activities	16	27
Net Cash Used in Investing Activities	(26)	(19)
Net Cash Generated / (Used in) Financing Activities	9	(12)
Net Decrease in Cash & Cash Equivalents	(1)	(4)

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

8. Segment Results

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

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



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

NOTE:

Secondary Segment Capital Employed :

Property, plant & equipment used in the Group's business and liabilities contracted have not been identified with any of the reportable segments, as the Property, plant & equipment and services are used interchangeably between segments. The Group believes that it is not practical to provide secondary segment disclosures relating to Capital employed.

10. Consolidated Statement of Assets & Liabilities

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



11. Consolidated Statement of Cash Flows

(₹ in Crores)

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

By Order Of The Board
For Symphony Limited

Achal Bakari
Chairman & Managing Director
DIN-00397573



Place : Ahmedabad
Date : November 06, 2025



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Limited Review Report on unaudited standalone financial results of Symphony Limited for the quarter ended 30 September 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Symphony Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Symphony Limited (hereinafter referred to as "the Company") for the quarter ended 30 September 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The standalone financial results of the Company for the year ended 31 March 2025 were audited by the predecessor auditor whose report dated 07 May 2025 had expressed an unmodified opinion. The standalone financial results of the Company for the corresponding quarter ended 30 September 2024 and the corresponding period from 01 April 2024 to 30 September 2024 were reviewed by the predecessor auditor whose report dated 29 October 2024 had expressed an unmodified conclusion.



Limited Review Report (Continued)
Symphony Limited

6. The standalone financial results of the Company for the three months ended 30 June 2025 were reviewed by the predecessor auditor whose report dated 01 August 2025 had expressed an unmodified conclusion.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Rupen Shah

Partner

Membership No.: 116240

UDIN:25116240BMMLQB9791

Ahmedabad

06 November 2025

SYMPHONY LIMITED

(₹ in Crores)

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

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

0 represents amount less than ₹ 50 lacs.

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

NOTES:

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

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

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

4. (i) During the year ended March 31, 2025, the Company had written off ₹ 50.22 crores towards receivable from M/s Pathways Retail Pvt Ltd, Delhi out of which ₹ 45.99 crores is classified as an exceptional item and balance ₹ 4.23 crores as expected credit loss provision. During the half year ended September 30, 2025, the Company has recovered ₹ 4.50 crores from the said party and this amount is presented as an exceptional item.

(ii) The Company holds long-term investments in the equity shares of Climate Holdings Pty Limited (Formerly known as Symphony AU Pty. Limited) ("SAPL"), a wholly owned subsidiary having subsidiaries viz. Climate Technologies Pty Limited, Australia, and Bonaire USA LLC, USA. As of March 31, 2025, the carrying amounts of these investments was ₹ 183.91 crores.

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

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

(iii) During FY 2019-20, the Company had made impairment provision of ₹ 1.55 crores towards investment in Guangdong Symphony Kerulair Air Coolers Company Limited (GSK), a wholly owned subsidiary of the Company in China and classified it as an exceptional item.

During FY 2023-24, the Company had made provision for expected credit loss on loan given to GSK amounting to ₹ 7.73 crores, classified as an exceptional item.

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

During the half year ended September 2025, further payment of ₹ 21.69 crores has been received from GSK towards loan.

5. During FY 2024-25, the Parent Company had completed buy-back of 285,600 equity shares at ₹ 2,500/- per share being 0.41% of the total paid up equity share capital for an aggregate amount of ₹ 71.40 crores (excluding buyback tax).



6. (i) During FY 2024-25, the Company has decided to sell a land in Ahmedabad. Accordingly these assets are classified as "Assets held for sale" at their carrying value of ₹ 5.68 crores as they met the criteria laid out under Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations".

(ii) The Company's Board of Directors, in their meeting held on April 12, 2025, announced a strategic initiative to explore the divestment/monetization of its stakes in wholly owned subsidiaries: (i) Climate Holdings Pty Limited (Formerly known as Symphony AU Pty. Limited), Australia (including its wholly owned subsidiaries i.e. Climate Technologies Pty Limited (CT), Australia and Bonaire USA LLC), and (ii) IMPCO S de R.L. de C.V. (IMPCO) in Mexico. Accordingly, investments made by the Company in the aforesaid subsidiaries have been classified as 'Assets held for Sale' amounting to ₹ 133.76 crores (Net of impairment provision of ₹ 50.15 crores).

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

8. Segment Results

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

(₹ in Crores)

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

9. Geographical Segment

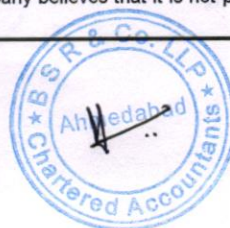
(₹ in Crores)

Quarter Ended			Sr. No.	Particulars	Six Months Ended			Year Ended
30-Sep-25	30-Sep-24	30-Jun-25			30-Sep-25	30-Sep-24	31-Mar-25	
(Unaudited)	(Unaudited)	(Unaudited)			(Unaudited)	(Unaudited)	(Audited)	
143	239	201	1	Segment Revenue				
12	20	28		a. India	344	587	1,065	
				b. Rest of the world	40	45	117	
155	259	229		Revenue from operations	384	632	1,182	
			2	Segment Results (Profit before Interest and Taxes - PBIT)				
				a. India				
38	87	37		Profit before Exceptional Items, Interest and Taxes	75	170	300	
-	-	(5)		Less: Exceptional Items	(5)	-	87	
38	87	42		Profit after Exceptional Items and before Interest and Taxes	80	170	213	
(0)	3	7		b. Rest of the world	7	11	29	
38	90	49		Segment Total	87	181	242	
0	0	0		Less: Finance Costs	0	0	0	
10	23	12		Less: Taxes	22	45	66	
28	67	37		Total Profit After Tax	65	136	176	

NOTE:

Secondary Segment Capital Employed :

Property, plant & equipment used in the Company's business and liabilities contracted have not been identified with any of the reportable segments, as the Property, plant & equipment and services are used interchangeably between segments. The Company believes that it is not practical to provide secondary segment disclosures relating to Capital employed.



10. Standalone Statement of Assets & Liabilities

(₹ in Crores)

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



11. Standalone Statement of Cash Flows

(₹ in Crores)

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

By Order Of The Board
For Symphony Limited

Achal Bakeri
Chairman & Managing Director
DIN 00397573

Place : Ahmedabad

Date : November 06, 2025



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



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