

## **Symphony gets ICAI award for excellence in financial reporting for second time**

Symphony Limited, Ahmedabad-based air cooler manufacturing and marketing company, has won the ICAI award for excellence in financial reporting for the second consecutive years.

Symphony was given this award for its annual report for 2010-11. The award was handed over at the International Conference of Chartered Accountants which was held at NCPA recently in Mumbai. The company had won the same award for its 2009-10 annual report too.

Symphony won the Institute of Chartered Accountants of India (ICAI) for excellence in financial reporting in category of manufacturing sector (turnover up to Rs 500 crore). The award has been conferred in recognition of the preparation of annual report and financial statements. Symphony excelled in quality of financial and non-financial information, presentation and disclosures.

Moreover, the key aspects of the annual report that fetched the company this award were value added, investor friendly information and transparency. In preparing the annual reports, Symphony also excelled in adherence to accounting standards, policies and statutory compliance.

Corporate governance practices followed and disclosures and integrity in reporting were the other major areas of excellence in Symphony's annual reports. Explaining the importance of transparency in financial reporting, Mr Nrupesh Shah, Executive Director of [Symphony Ltd](#) **BSE 4.58 %**, said, "While preparing the annual report, we at Symphony, take extra care in presenting the financial and non financial information in the best possible way and follow the highest global standards. It is our honest attempt to communicate with shareholders and stakeholders that we are strictly adhering to the best accounting standards and norms."

The award was handed over to Mr. Nrupesh Shah, Executive Director and to Mr. Bhadrash Mehta, Vice President-finance by Mr V N Kaul, the former Comptroller and Auditor General of India who was the chief of the jury. Symphony is a world leader in evaporative air coolers, Symphony focuses on innovative design to create better and eco-friendly products for domestic and industrial customers in 60 countries across the globe.

*(Economic Times)*