

February 5, 2025

To,
National Stock Exchange of India Limited
Symbol – Symphony

To,
BSE Limited
Security Code – 517385

Sub.: Media Release

Dear Sir / Madam,

This is in reference to the above captioned subject line and in continuation with our today's announcement, we are enclosing herewith media release titled "Media Release (9MFY25 Results)".

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

Kindly take note of the same and oblige.

Thanking you,

Yours Truly,
For, Symphony Limited

Mayur Barvadiya
Company Secretary and Head - Legal

Encl: as above

Media Release (9MFY25 Results)

Financial Highlights:

(₹ Crores)						
Particulars	Standalone			Consolidated		
	Nine months ended December 2024	Nine months ended December 2023	YoY Growth (%)	Nine months ended December 2024	Nine months ended December 2023	YoY Growth (%)
Revenue from Operations	814	545	+49%	1,088	824	+32%
Gross Margin (%)	50.1%	49.3%	+80 bps	50.5%	47.9%	+60 bps
EBITDA Amount (Excluding Other Income and Foreign Exchange & MTM Loss) & [Margin %]	188 [23.1%]	98 [18.1%]	+91% [+500 bps]	211 [19.4%]	113 [13.7%]	+88% [+570 bps]
Exceptional Items	46	-		46	2	
PAT	132	107	+23%	134	100	+34%

3rd Interim Dividend: ₹ 2/- per share (FV: ₹ 2/-) for FY25

- Shareholders' payout in 9-months ending Dec'24: ₹ 123.60 cr. (92% of Consol. Profit)
 - ✓ Buyback (incl. taxes and exp.): ₹ 89.2 cr.
 - ✓ Interim Dividends: ₹ 34.4 cr.

February 05, 2025: Mr. Nrupesh Shah, Managing Director (Corporate Affairs), Symphony Limited has commented:

1. Standalone performance:

- Revenue: ↑ 49% (9M) and ↑ 3% (Qtr.)
- Record high Q3 end unbilled advances:
 - ✓ Surpassing domestic sales of ₹ 150 cr. of Q3-FY25
 - ✓ 268% of previous Dec peak (Dec'22)
 - ✓ Primarily for 17 new margin-accretive air cooler models
- Temporary calibration in EBITDA and PAT (Dec'24 Qtr.):
 - ✓ Low margin models billed in Dec'24 Qtr.
 - ❖ High margin models billing in Mar'25 Qtr.
 - ✓ Water Heaters: Initial launch exp. [₹ 3.6 cr. (2.0% of Revenue)]
 - ✓ Forex loss: ₹ 3.8 cr. (2.1% of Revenue)

2. Ahead of summer-25:

- ✓ Robust positive demand and sentiment (trade and consumer)
- ✓ Bolstering revenue in Mar'25 Qtr.

3. Overwhelming response to 17 new margin-accretive air cooler models.

- ✓ Dispatch and billing commenced since Jan'25



4. **Consol. performance:**

- Revenue: ↑ 32% (9M) and ↓ 2% (Qtr.)
- Temporary moderation in EBITDA and PAT (Dec'24 Qtr.):
 - ✓ Forex loss: ₹ 9.4 cr. (3.9% of Revenue)
 - ✓ Temporary Calibration in Standalone EBITDA & PAT

5. **Storage Water Heaters in India: A promising start**

- USPs and product features being admired widely
- Enhancing market reach:
 - ✓ Sales through modern retail stores in some states
 - ✓ Launch through E-Com and D2C nationwide since Jan'25

6. **Exceptional Item:**

- Provision of ₹ 46 cr. in Dec'24 Qtr. for Doubtful Debt from M/s Pathways Retail Private Limited
- Provision required as per Ind-AS
- Without compromising recovery and legal proceedings as stated above
- Committed to pursue aggressively legal means as evident from proceedings so far

ABOUT SYMPONY LIMITED:

Symphony Limited, an Indian Multi-National Company with presence in over 60 countries is the world's largest air cooler company. From inventions to innovations, energy responsibility to environment stewardship, Symphony is a market leader which has been providing comfort cooling to its customers for generations. The massive supremacy of Symphony coolers in the residential, industrial and commercial segments has made the brand synonymous with 'cooling'.

Founded in 1988, in Gujarat, India, Symphony Limited established a new category of evaporative air-cooling in India, taking it to the globe. As a disruptor of a highly unorganized sector, the company has set high benchmarks by defining the golden standard of air cooling. At Symphony, research and development and engineering technology provide sustainable competitive advantages. The company delivers market-leading products that comprise of design innovation, energy efficiency, distinctive styling, and customer-centricity.

As a pioneer in the air-cooling industry, Symphony develops breakthrough technologies to combat climate change. It provides solutions for affordable cooling and comfortable environments for maximum efficiency, productivity, and well-being. Symphony Limited is a publicly traded company delivering value to its stakeholders in the most profitable and effective way.