

October 30, 2024

To,
National Stock Exchange of India Limited
Symbol – Symphony

To,
BSE Limited
Security Code – 517385

Sub. : Earnings Presentation - Updates

This submission refers to the “Earnings Call Presentation dated October 29, 2024”, which was submitted to stock exchanges vide the intimation dated October 29, 2024. On slide no. 17 of the referenced presentation, there was a performance highlight related to “major overdue amount from a large distributor of modern trade”. In this context, the Company would like to make further submissions as follows:

1. The Company has already filed a criminal suit under Section 138 of the Negotiable Instrument Act, 1881 against the said distributor and its officials / authorized signatories. The Company will pursue all available legal means aggressively to recover the said overdue outstanding.
2. The Company has been dealing with the said distributor in normal course of business for over a decade since 2013. All business transactions with the said distributor / customer have been conducted in the ordinary course of business, like with all other channel partners or suppliers or service providers on an arm's length basis.
3. The said distributor and its promoters / directors / shareholders are not directly / indirectly related and in any way connected with the Company and its Directors, KMPs and business associates.
4. The said distributor is a significant player in the consumer durable industry, engaging with multiple prominent companies within the consumer electrical products / appliances sector for a long time.
5. As the matter is currently sub-judice, the Company will limit its disclosures to the information provided herein and in the referenced presentation. In addition, in the interest of recovering outstanding amounts, legal counsel has advised the Company not to disclose the identity of the said distributor at this stage.
6. The Company would like to reassure stakeholders that the Company has taken immediate steps to mitigate the impact of the recent incident and ensure that it will not impact the business of the Company going forward.
7. Through further disclosures / submissions, the Company will keep its stakeholders informed of any significant developments as they arise in this regard.

This disclosure is being made in compliance with the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Yours truly,

For Symphony Limited

Mayur Barvadiya

Company Secretary and Head – Legal