

July 26, 2022

To,
National Stock Exchange of India Limited
Symbol – Symphony

To,
BSE Limited
Security Code – 517385

Sub.: Purchase of remaining 5% stake in Symphony AU Pty Limited, Australia, a subsidiary of the Company - Intimation under Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir/ Madam,

In compliance with Regulation 30(6) read with Schedule III, Part A, Para A(1) of the Listing Regulations, we hereby inform you that the Board of Directors of Symphony Limited (“the Company”) at its meeting held today i.e. July 26, 2022, have inter-alia approved purchase of 920,000 ordinary shares of Symphony AU Pty Limited (representing 5% of share capital) from its existing shareholder thereby making Symphony AU Pty Limited a wholly owned subsidiary (100% shareholding) of the Company for a pre decided consideration of A\$800,000 (equivalent to Rupees Four Crores Forty Five Lacs only). The said purchase/acquisition of shares has been in accordance with the terms and conditions of the Shareholders Agreement, as amended from time to time, executed between the company and existing shareholder amongst others.

The disclosure pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed herewith as “Annexure A”.

We request you to please take the above information on your records.

Thanking you,

Yours truly,
For **Symphony Limited**



Mayur Barvadiya
Company Secretary and Head – Legal



Encl.: as above.

Email: companysecretary@symphonylimited.com

ANNEXURE – A

No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Symphony AU Pty Limited, ("SAPL") is a company incorporated in Australia. It was incorporated as an SPV in June 2018 for the purpose of acquisition of Climate Technologies Pty Limited (CTPL), Australia.</p> <p>Capital Details: Paid-up Share Capital: A\$ 1,84,00,000 divided into 1,84,00,000 Equity Shares of AU\$ 1 each</p> <p>Consolidated Turnover: A\$ 67,720,577 (for the Financial Year ended March 31, 2022)</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>The purchase of shares from existing shareholder of SAPL, is a related party transaction for the company as one of the director of SAPL is also a director of the seller shareholder viz. Bonainvest Pty Limited (BPL).</p> <p>The transaction is based on shareholders' agreement, as amended from time to time, executed with BPL, and amongst others as per the terms and conditions mutually agreed between the parties and hence on arm's length basis.</p>
3.	Industry to which the entity being acquired belongs.	The Company is a SPV Company formed for the purpose of acquisition of CTPL which is in the business of air coolers and heaters in Australia and USA.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The object of the purchase / acquisition is to convert SAPL into a wholly owned subsidiary by acquiring remaining 5% shares from the existing shareholder at a pre-decided time and price

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5.	Brief details of any governmental or regulatory approvals required for the acquisition	None
6.	Indicative time period for completion of the acquisition	On or before September 30, 2022
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration
8.	Cost of acquisition or the price at which the shares are acquired;	A\$ 800,000/- (equivalent to INR 4.45 crores)
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	<p>Acquisition of 920,000 (5%) shares of SAPL.</p> <p>Pre-Acquisition : No. of Shares: 1,74,80,000 % of total equity: 95%</p> <p>Post-acquisition: No. of Shares: 1,84,00,000 % of holding: 100.00%</p>
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Date of incorporation: June 15, 2018</p> <p>Product/line of business: SPV Company</p> <p>Last 3 years consolidated turnover: Financial Year 2019-20: A\$ 59,345,605 Financial Year 2020-21: A\$ 63,488,077 Financial Year 2021-22: A\$ 67,720,577</p> <p>Presence of entity: Australia and USA (through its WOS)</p>



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