

May 27, 2023

To,
National Stock Exchange of India Limited
Symbol – Symphony

To,
BSE Limited
Security Code – 517385

Sub.: Extinguishment of 10,00,000 fully paid-up equity shares of ₹ 2/- each (“Equity Shares”) of Symphony Limited (“Company”) bought back at a price of ₹ 2,000/- per Equity Share through the tender offer process pursuant to the SEBI (Buy Back of Securities) Regulations, 2018, as amended (“Buyback Regulations”) (the “Buyback”).

Dear Sir/ Madam,

In compliance with Regulation 11 and 24(iv) of the Buyback Regulations, this is to inform you that the Company has extinguished 10,00,000 Equity Shares of which 9,99,958 shares were in dematerialized form and 42 share were in physical form.

In view of the above, please see below a table showing reconciliation of share capital of the Company (Pre and Post Extinguishment):

Sr. No.	Particulars	No. of Equity Shares	Amount (in ₹)
1	Pre-extinguishment, Issued, Subscribed and Paid-Up Share Capital	6,99,57,000 fully paid-up Equity Shares of ₹ 2/- each	13,99,14,000
2	Less: Shares bought-back and credited to our account		
	a) Dematerialized Form	9,99,958	19,99,916
	b) Physical Form	42	84
3	Post Extinguishment, Issued, subscribed and Paid-Up Share Capital	6,89,57,000 fully paid-up Equity Shares of ₹ 2/- each	13,79,14,000

The number of Equity Shares bought back in the captioned buyback and the post-Buyback shareholding pattern were disclosed in the post buyback public announcement submitted for your records on May 25, 2023. The post-Buyback shareholding pattern has been reproduced in **Annexure A** for ease of reference.

We also enclose a copy of the letter dated May 26, 2023 from Central Depository Services Private Limited confirming the extinguishment of 9,99,958 Equity Shares, as **Annexure B**.

It is confirmed that the 10,00,000 Equity Shares of the Company were extinguished in compliance with and according to the provisions of Regulation 11 of the Buyback Regulations. A copy of the certificate dated May 26, 2023 signed by Bigshare Services Private Limited (Registrar to the Buyback), Deloitte Haskins & Sells, Chartered Accountants (Statutory Auditors of the Company) and the Company confirming that the extinguishment of 10,00,000 Equity Shares is in compliance with Regulations 11 of the SEBI Buyback Regulations in this regard is enclosed as **Annexure C**.

Kindly take the same on your record and oblige.

Thanking You,

Yours Truly,

For Symphony Limited

MAYUR

CHIMANBHA

I BARVADIYA

Mayur Barvadiya

Company Secretary and Head - Legal

Digitally signed by
MAYUR CHIMANBHAI
BARVADIYA
Date: 2023.05.27
13:42:16 +05'30'

Encl: As above

Annexure A

The shareholding pattern of the Company, pre and post Buyback, is as under:

Category of Shareholder	Pre-Buyback*		Post-Buyback#	
	No. of Equity Shares	% to the existing Equity Share capital	No. of Equity Shares	% to the post-Buyback Equity Share Capital
Promoters and members of the Promoter Group, and persons acting in concert (collectively "the Promoters")	5,12,43,740	73.25	5,06,04,914	73.39
Foreign Investors (including Non-Resident Indians, FIIs)	28,44,991	4.07	1,83,52,086	26.61
Financial Institutions / Banks & Mutual Funds promoted by Banks/ Institutions	70,56,076	10.09		
Others (Public, Public Bodies Corporate etc.)	88,12,193	12.60		
Total	6,99,57,000	100.00	6,89,57,000	100.00



Central Depository Services (India) Limited



May 26 , 2023

CDSL/OPS/IPO-CA/2023-24/CA-520659.002

**The Company Secretary,
Symphony Limited**
Symphony House,3rd Floor
FP - 12, Tp - 50
Off S.G.Highway, Bodakdev
Ahmedabad – 380 059.

Dear Sir,

Sub:- Buyback

This is to inform you that the file uploaded by you / your RTA for the above-mentioned purpose, has been successfully processed at **Central Depository Services (India) Limited**. The details of the same are as follows:

CA Seq. No.	ISIN	Type Of Security	Date Effected	No. of Records	No. of Securities
520659.002	Debit ISIN INE225D01027	Symphony Limited -New Equity Shares Of Rs. 2/- After Sub-Division	25-May-2023	1	999958

Thanking you,

Yours faithfully,
For **Central Depository Services (India) Limited**

Sachin Kalsulkar
Deputy Manager – Operations

c.c **Bigshare Services Private Limited**

Regd. Office : Marathon Futurex, Mafatlal Mill Compounds, A-Wing, 25th floor, N M Joshi
Marg, Lower Parel (East), Mumbai - 400013.

Phone: 91 - 22-2302-3333 • Fax: 91 - 22 - 2300 2035/2036. CIN: L67120MH1997PLC112443

Website : www.cdslindia.com

**CERTIFICATE OF EXTINGUISHMENT OF EQUITY SHARES BOUGHT BACK BY
SYMPHONY LIMITED (“COMPANY”)**

This certificate is being made in compliance with the requirements of Regulation 11(iii) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended from time to time (“**Buyback Regulations**”).

Pursuant to the Public Announcement dated March 16, 2023 published on March 17, 2023, the Letter of Offer dated April 24, 2023 (“**Letter of Offer**”) and the Offer Opening Advertisement dated April 28, 2023 published on April 29, 2023, the tendering period for the buyback of fully paid up equity shares of the Company, having a face value of Rs. 2/- each (“**Equity Shares**”), opened on May 03, 2023 and closed on May 17, 2023 (both days inclusive) (“**Tendering Period**”). The Company bought back 10,00,000 Equity Shares from its existing shareholders, through tender offer route at Rs. 2,000/- per Equity Share.

The following are the details of the 10,00,000 Equity Shares bought back by the Company during the Tendering Period and destroyed/extinguished.

A. Particulars of extinguishment of Equity Shares bought back in dematerialized form:

Name of the Depository	DP Name and DP ID	Company’s Client ID No.	Date of Extinguishment	No. of Equity Shares Extinguished
Central Depository Services (India) Limited	Ambit Capital Private Limited 12047500	00064974	May 25, 2023	9,99,958
Total (A)				9,99,958

B. Particulars of extinguishment of Equity Shares bought back in physical form:

Sr. No	Date of Extinguishment	Registered Folio No	Certificate No	Distinctive No of Shares	No of Equity Shares Extinguished
1	May 25, 2023	021761	115886	69507951 - 69507965	15
2	May 25, 2023	012970	115888	34148926 - 34148940	15
3	May 25, 2023	020338	115890	34590926 - 34590937	12
Total (B)					42

C. Total number of Equity Shares extinguished / destroyed:

Total number of equity shares extinguished (A+B)	10,00,000
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Total number of Equity Shares extinguished/ destroyed, in the dematerialized form and physical form are 10,00,000 Equity Shares.

D. Reconciliation of share capital:

Sr. No.	Particulars	Pre-extinguishment		Post-extinguishment	
		No. of Equity Shares	Amount (in INR)	No. of Equity Shares	Amount (in INR)
1.	Authorised Share Capital	7,50,00,000 Equity Shares of Rs 2/- each	15,00,00,000	7,50,00,000 Equity Shares of Rs 2/- each	15,00,00,000
2.	Issued, Subscribed and Fully Paid-Up Share Capital	6,99,57,000 fully paid-up Equity Shares of Rs.2/- each	13,99,14,000	6,89,57,000 fully paid-up Equity Shares of Rs. 2/- each	13,79,14,000

It is certified that the above Equity Shares of the Company were extinguished in compliance with, and in accordance with the provisions of Regulation 11 of the Buyback Regulations.

**For and on behalf of
Symphony Limited**

ACHAL ANIL BAKERI
Digitally signed by ACHAL ANIL BAKERI
Date: 2023.05.26 15:51:57 +05'30'

Achal Anil Bakeri
Chairman and Managing Director

Place: Ahmedabad
Date: May 26, 2023

**For and on behalf of
Symphony Limited**

NRUPESH CHANDRAY ADAN SHAH
Digitally signed by NRUPESH CHANDRAY ADAN SHAH
Date: 2023.05.26 15:51:57 +05'30'

Nrupesh Shah
Executive Director

Place: Ahmedabad
Date: May 26, 2023

**For and on behalf of
Symphony Limited**

MAYUR CHIMANBHAI BARVADIYA
Digitally signed by MAYUR CHIMANBHAI BARVADIYA
Date: 2023.05.26 15:51:36 +05'30'

Mayur Barvadiya
Company Secretary

Place: Ahmedabad
Date: May 26, 2023

Referred to in our Certificate No. KR/SL/2022-23/06 dated May 26, 2023

For Deloitte Haskins & Sells

Chartered Accountants
(Firm Registration No. 117365W)

Kartikya Raval
Digitally signed by Kartikya Raval
Date: 2023.05.26 20:25:37 +05'30'

Kartikya Raval
Partner
Membership No. 106189

Place: Ahmedabad
Date: May 26, 2023

**For and on behalf of
Bigshare Services Private Limited**

JIBU THANKACHAN JOHN
Digitally signed by JIBU THANKACHAN JOHN
Date: 2023.05.26 17:00:37 +05'30'

Authorized Signatory

Place: Mumbai
Date: May 26, 2023

Enclosed: Confirmation dated May 26, 2023 issued by CDSL for extinguishment of Equity Shares in dematerialized form.

Independent Auditor's Certificate on the extinguishment of Equity Shares

Ref: KR/SL/2022-23/06

The Board of Directors

Symphony Limited

"Symphony house", Third Floor, FP12,
TP50, Off S. G. Highway, Bodakdev,
Ahmedabad - 380 059

AUDITOR'S CERTIFICATE WITH RESPECT TO EXTINGUISHMENT OF 10,00,000 EQUITY SHARES HAVING FACE VALUE OF RE. 2/- EACH ("EQUITY SHARES") BOUGHT BACK BY Symphony Limited (The "Company ")

1. This certificate is issued in accordance with the terms of our engagement letter dated May 25, 2023.
2. We have been informed by the Management of the Company that the Company requires a certificate from statutory auditors for submission to Securities and Exchange Board of India ("SEBI") and the stock exchanges where the Equity Shares of the Company are listed namely BSE Limited and National Stock Exchange of India Limited (collectively, "Stock Exchanges"), with regard to compliance with sub-regulation (iii) and (iv) of regulation 11 of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("Buyback Regulations").

Management's Responsibility for the Statement

3. The preparation of the accompanying Certificate of extinguishment of Equity Shares bought back by Symphony Limited ("Company") (the "Statement"), is the responsibility of the Management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation.
4. The Management is responsible for extinguishment of 10,00,000 Equity Shares (9,99,958 Equity Shares in dematerialized form and 42 Equity Shares in physical form) which were bought back through tender offer on proportionate basis in accordance with the Buyback Regulations as set out in the Statement. The Management is also responsible for ensuring that the Company complies with the requirements of the Buyback Regulations and the Companies Act, 2013 in relation to buy back and extinguishment of the Equity Shares and for providing all the information to the SEBI and the Stock Exchanges, as may be required.

Auditor's Responsibility

5. Pursuant to requirements of Regulation 11(iii) of the Buyback Regulations, it is our responsibility to obtain limited assurance and conclude as to whether the details provided in the Statement is in accordance with the Regulation 11(i) of the Buyback Regulations and the relevant documents thereof are maintained by the Company as on the date of this certificate.



Deloitte Haskins & Sells

6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
8. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence that vary in nature, timing and extent than a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we have performed the following procedures in relation to the statement:
 - a. Verified the share extinguishment confirmation received by the Company from Central Depository Service limited (CDSL) with respect to the Equity Shares of the Company held in dematerialised form which were bought back; and
 - b. Examined the Transaction Statement dated May 24, 2023 of the Company's depository account number 12047500-00064974 opened and maintained with Ambit Capital Private Limited & DP ID - 12047500 for the purposes of buyback, to confirm the buyback and subsequent extinguishment of 9,99,958 Equity Shares of the Company.
 - c. Observed the physically extinguishment of 42 share certificate bought back by the Company as mentioned in the Statement on May 25, 2023.

Conclusion

9. Based on our examination as above, and the information and explanations given to us, nothing has come to our attention that causes us to believe that the details provided in the Statement are not in accordance with the requirements of Regulation 11 of the Buy-back Regulations and that the relevant documents thereof are not maintained by the Company as on the date of this certificate.

Restriction on Use

10. This certificate is issued in connection with the extinguishment of Equity Share brought back by the Company in accordance with the Buyback Regulations and for the sole use of the Board of Directors, to whom it is addressed and for submission to SEBI and the Stock Exchanges and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.



Place: Ahmedabad
Date: May 26, 2023

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No.117365W)

Kartikeya Raval
Digitally signed
by Kartikeya Raval
Date: 2023.05.26
20:24:14 +05'30'

Kartikeya Raval
(Partner)
(Membership No. 106189)
(UDIN:23106189BGVORC8329)