

Earnings PRESENTATION

Q2FY22

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Disclaimer

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This presentation contains forward-looking statements which may be identified by their use of words like “plans,” “expects,” “will,” “anticipates,” “believes,” “intends,” “projects,” “estimates” or other words of similar meaning. All statements that address expectations or projections about the future, including, but not limited to, statements about the strategy for growth, product development, market position, expenditures, and financial results, are forward-looking statements. Forward-looking statements are based on certain assumptions and expectations of future events. The companies referred to in this presentation cannot guarantee that these assumptions and expectations are accurate or will be realized. The actual results, performance or achievements, could thus differ materially from those projected in any such forward-looking statements. These companies assume no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events, or otherwise.

Portfolio of Global Brands



Master Cool[®]
by Symphony

Arctic Circle[®]
by Symphony

Ki

 **BONAIRE**[®]
The leaders in heating and cooling

 **CELAIR**

 **AIRAZONA**



Management Comments

Management View on Performance & Outlook

H1FY22 Actual Performance:

- A second wave of Covid-19 struck during 2021 summer; coupled with the extensive lockdown in the summer of 2020 – both, the peak season for air cooler customer sales.
- During Q2FY22, initiatives have been taken to reduce the inventory at channel levels.
- Despite increase in input and freight costs, we have maintained our Standalone gross margin at 48% in H1FY22 in line with 47% in H1FY21.
- Consolidated gross margin has improved to 44% in H1FY22 vs 42% in H1FY21 as various initiatives are being implemented.
- We have intensified our focus on Industrial & Commercial Air Cooler by grouping it into Large Space Venti-Cooling (“LSV”). The focus of Sales, Marketing & R&D is re-oriented towards the LSV. And also, product portfolio is increased to cater to varied market demands.
- Re-energised our focus to D2C by creating dedicated S&M vertical.
- We have witnessed good turnaround in the performance of CT – Australia and IMPCO – Mexico as evident in consolidated performance.
- Announced first Interim Dividend of ₹ 2/- (100%) per equity share having face value of ₹ 2/- each for the financial year 2021-22.

Management View on Performance & Outlook

Outlook:

- A good Diwali festive season in general aided by positive consumer sentiments stemmed from increased rate of vaccination and subsiding fear of Covid Wave -3 can lead to positive outlook of trade channels and faster clearance of inventory which will set the stage for good summer season.
- We have been penetrating deeper into the semi-urban and rural markets through various initiatives.
- We are confident to maintain Gross Profit Margin (%) on the consolidated as well as standalone basis in H2FY22.
- Domestic and International logistics continue to remain as a major constraint
- We foresee decent exports to US to pick-up from H2FY22.



Large Space Venti - Cooling

LSV – Large Space Venti - Cooling

- Symphony Large Space Venti-Cooling (formerly known as Industrial and Commercial Segment) is a unique concept of air-cooling plus ventilation. A combination not offered by any other cooling technology.
- Symphony intensified its focus on this category by re-orienting Sales, Marketing and R&D towards the idea that any large space which requires cooling and may also require ventilation can be catered by Symphony's LSV solutions.
- One does not have to close a space to employ this cooling. This is of even greater significance in the current times of the pandemic.
- It can be installed at large number of places, some of which are as below:
 - Factories
 - Educational Institutes
 - Warehouses
 - Religious Places
 - Hospitals
 - Banquet Halls
 - Showrooms
 - Restaurants

Beyond Cooling - Campaign



**COOLING SHOWS CARING.
CARING FEEDS PRODUCTIVITY.
LARGE SPACE VENTI-COOLING
FOR THE AGRO-INDUSTRIES.**

Symphony
Large Space Venti-Cooling

BEYOND COOLING



**COOLING CREATES COMFORT.
COMFORT DRIVES INNOVATION.
LARGE SPACE VENTI-COOLING
FOR THE AUTO INDUSTRY.**

Symphony
Large Space Venti-Cooling

BEYOND COOLING



**COOLING SPREADS SMILES.
SMILES INCREASE PRODUCTIVITY.
LARGE SPACE VENTI-COOLING
FOR FACTORIES.**

Symphony
Large Space Venti-Cooling

BEYOND COOLING



**COOLING PLUS VENTILATION.
FOR GOOD HEALTH, GREAT WORD-OF-MOUTH.
LARGE SPACE VENTI-COOLING
FOR GYMS.**

Symphony
Large Space Venti-Cooling

BEYOND COOLING



**COOLING ADDS COMFORT.
COMFORT MULTIPLIES THROUGHPUT.
LARGE SPACE VENTI-COOLING
FOR MANUFACTURING SPACES.**

Symphony
Large Space Venti-Cooling

BEYOND COOLING



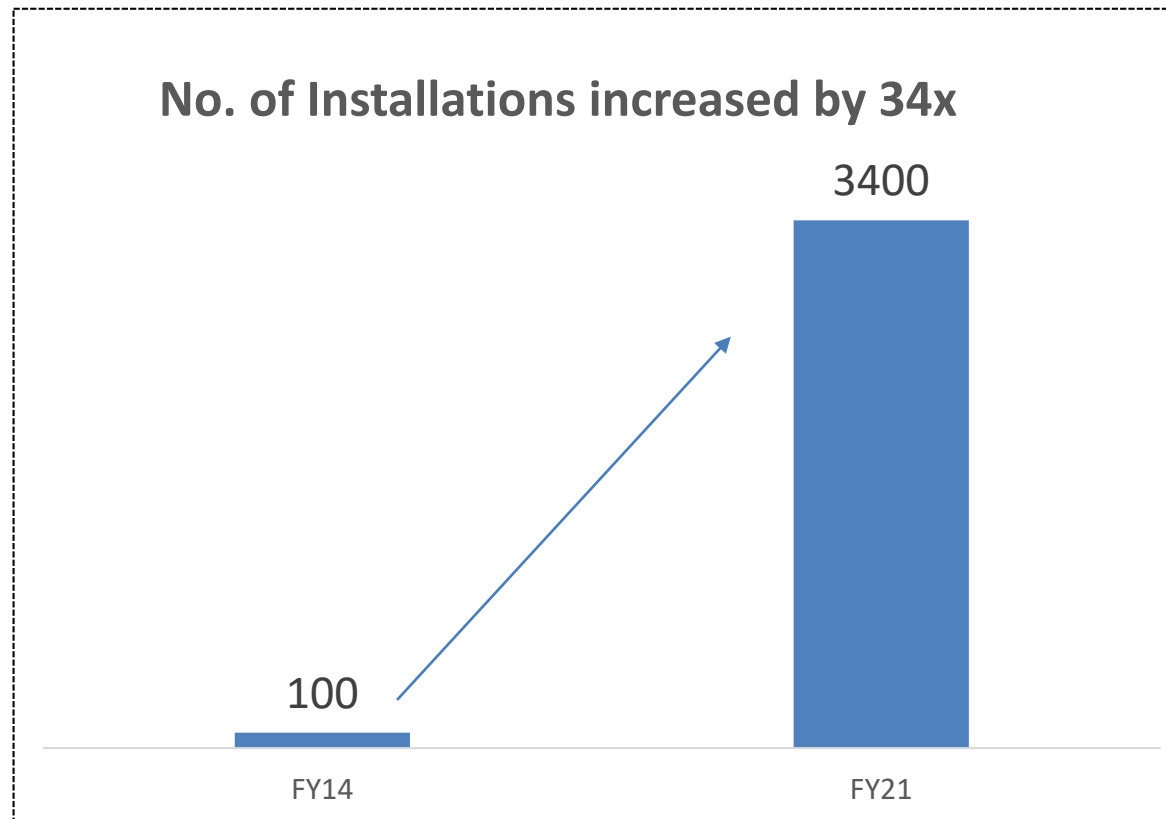
**COOLING CREATES COMFORT.
COMFORT FOSTERS PRODUCTIVITY.
LARGE SPACE VENTI-COOLING
FOR OFFICES.**

Symphony
Large Space Venti-Cooling

BEYOND COOLING

LSV – A Fast Growing segment

Forayed into the Industrial Air Cooler segment in 2009 and Commercial Air Cooler Segment in 2014-15 by gaining the technology through IMPCO, Mexico and GSK, China respectively



New Launches – Products

VENTI COOL 10 U



- ✓ Suitable for 300-800 SQ.FT
- ✓ 0.45 KW Motor , 2 Speed
- ✓ 3 Side Pads
- ✓ 17" Fan
- ✓ 31 Litre Tank

VENTI COOL 08 U

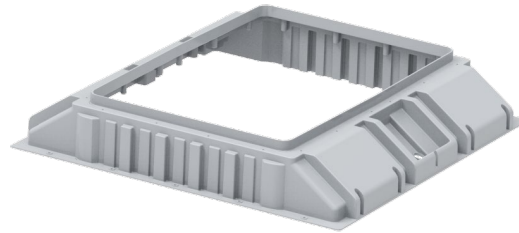


- ✓ Suitable for 200-600 SQ.FT
- ✓ 0.37 KW Motor , 2 Speed
- ✓ 3 Side Pads
- ✓ 17" Fan
- ✓ 23 Litre Tank

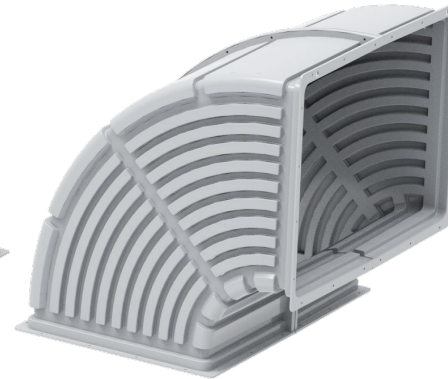
New Launches – Accessories



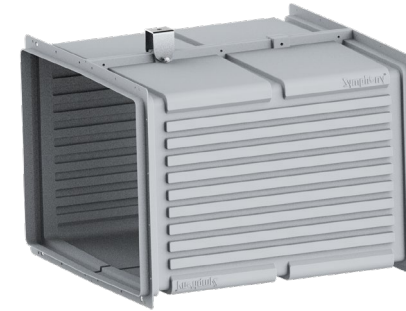
Stand



Mouthpiece



Elbow

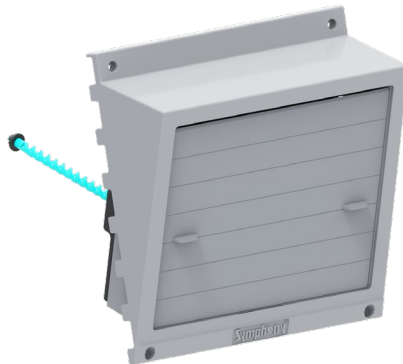


Duct



Grill

**Air Outlet grill
with damper**



VFD



Controller



End Cap

Products Portfolio

Universal air cooler – top and bottom discharge in the same cooler

Powerful air throw

Four-side high efficiency honeycomb pads



Robust weather-resistant body

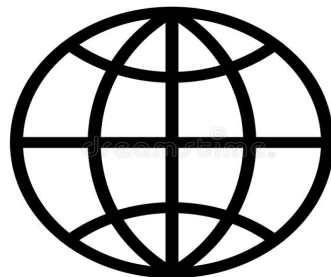
One Industrial Air Cooler can cool up to 2500 sq. ft.

Commercial Air Coolers with Tank capacity up to 200L

Global Customers

LSV : Working with esteemed brands





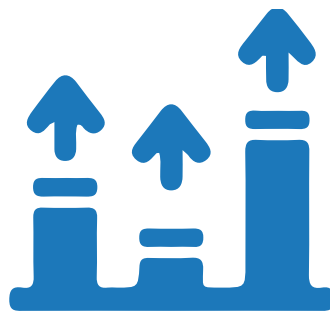
D2C Brand Store

Launch of Symphony D2C Brand store



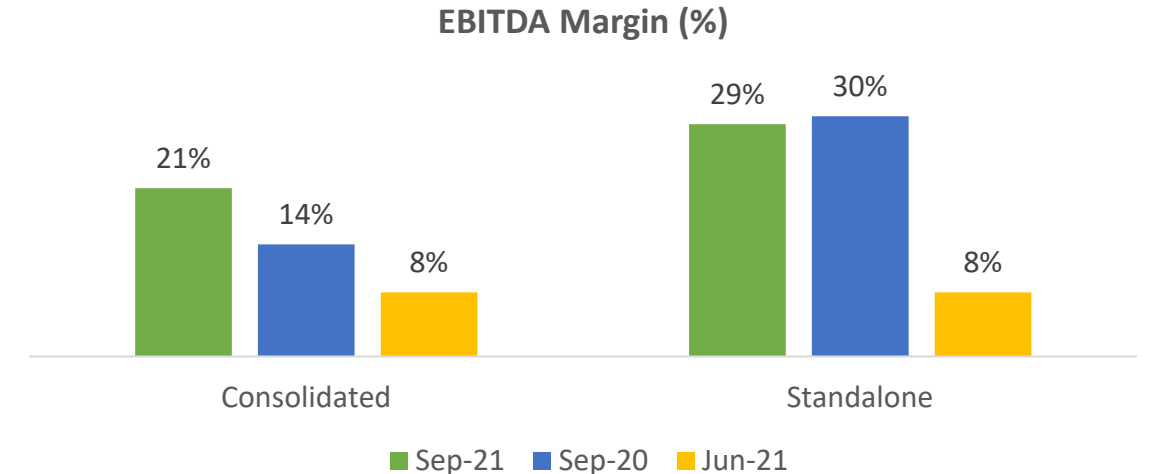
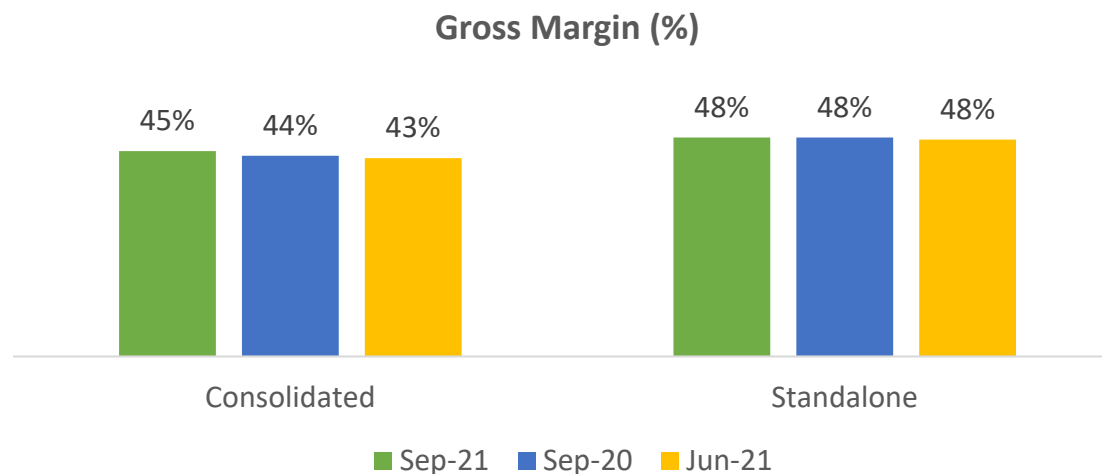
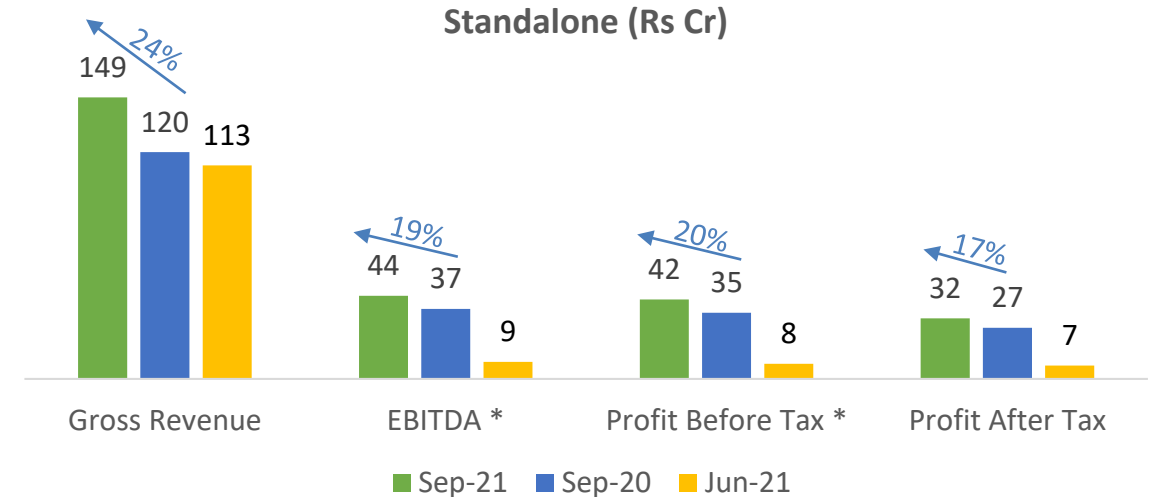
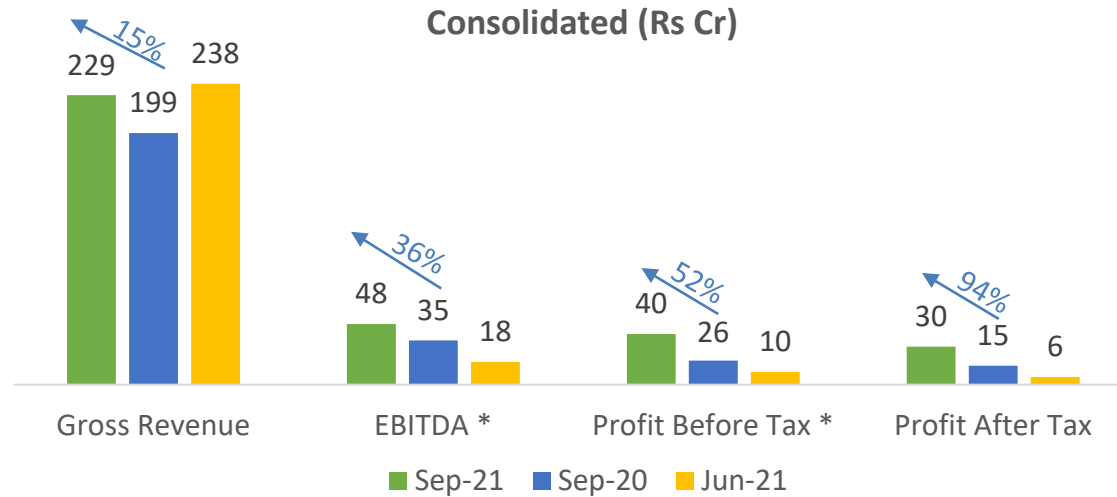
Major thrust to D2C and E-Commerce business

With rising internet penetration in India and consumer awareness, we have launched the brand store to leverage the trend with many other D2C initiatives.



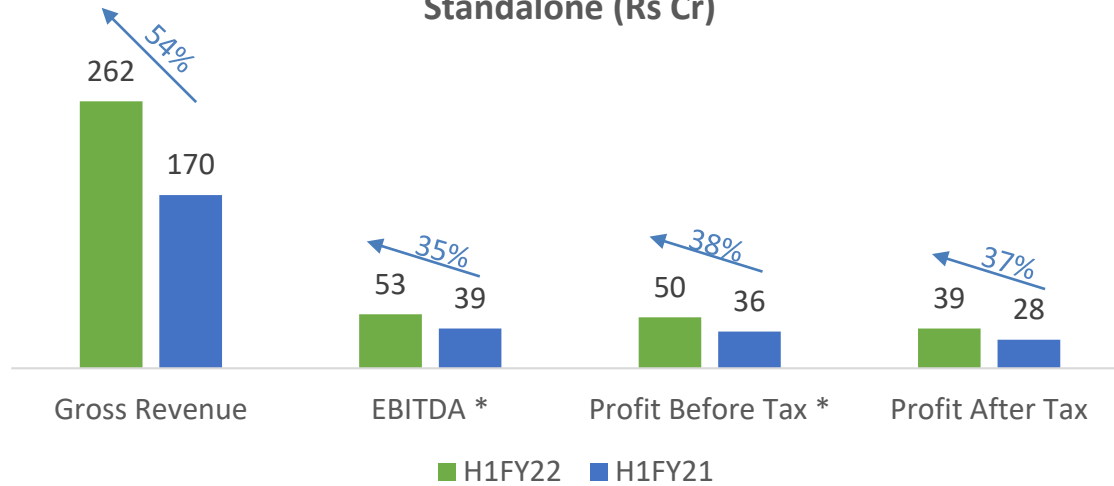
Quarterly Financials

Financials: Quarterly

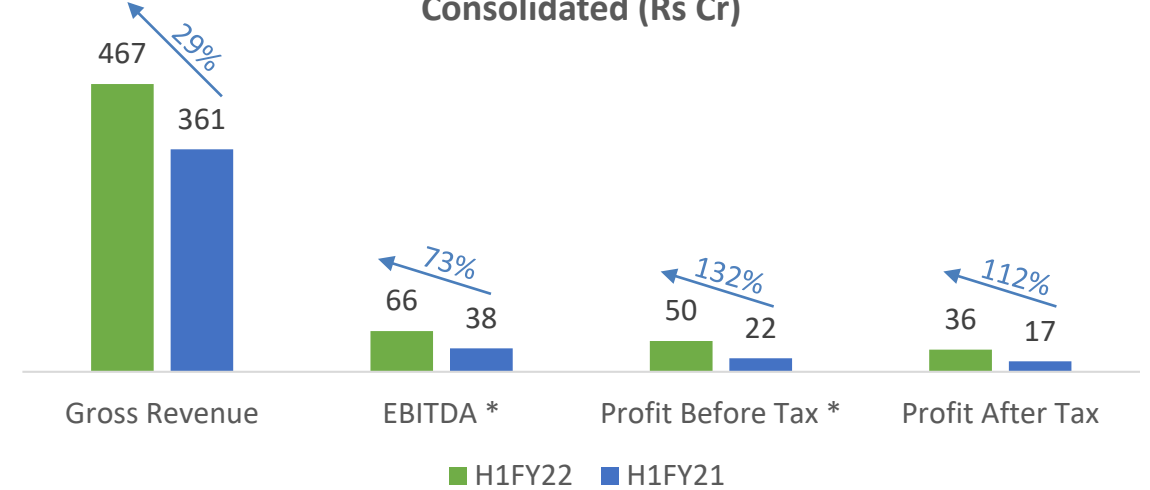


Financials: Half Yearly

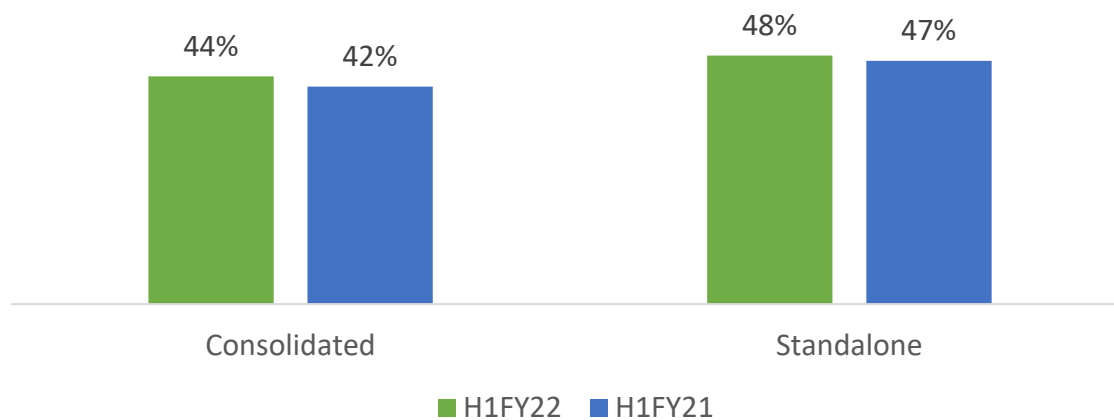
Standalone (Rs Cr)



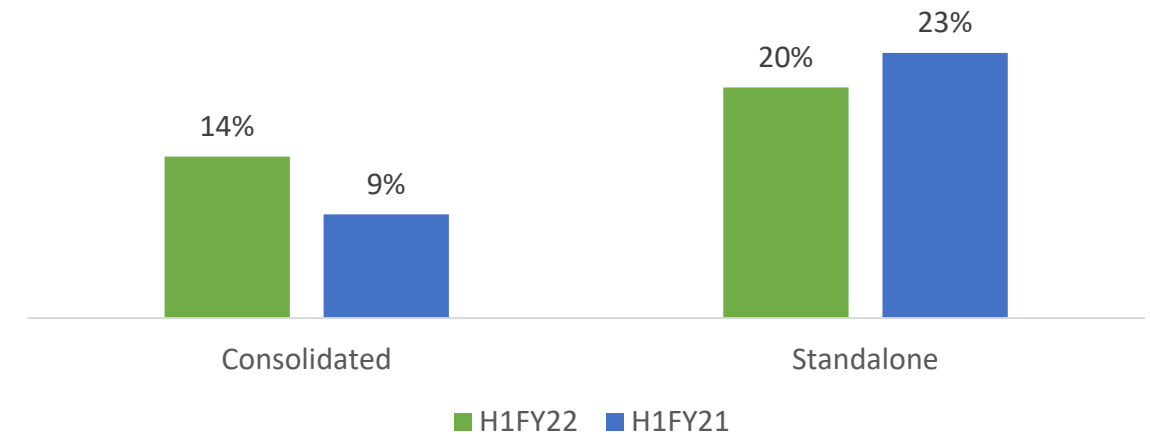
Consolidated (Rs Cr)



Gross Margin (%)

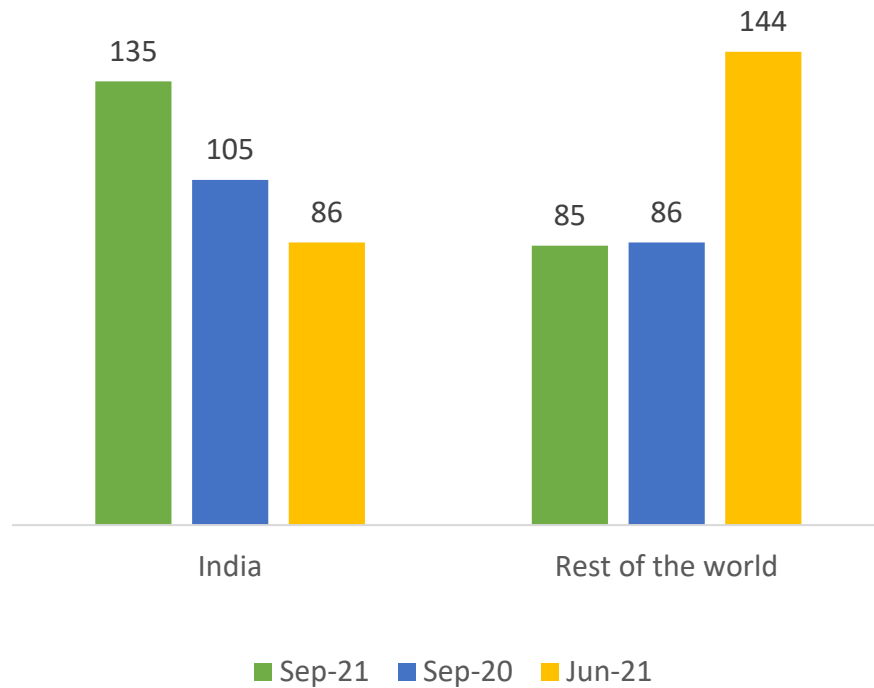


EBITDA Margin (%)

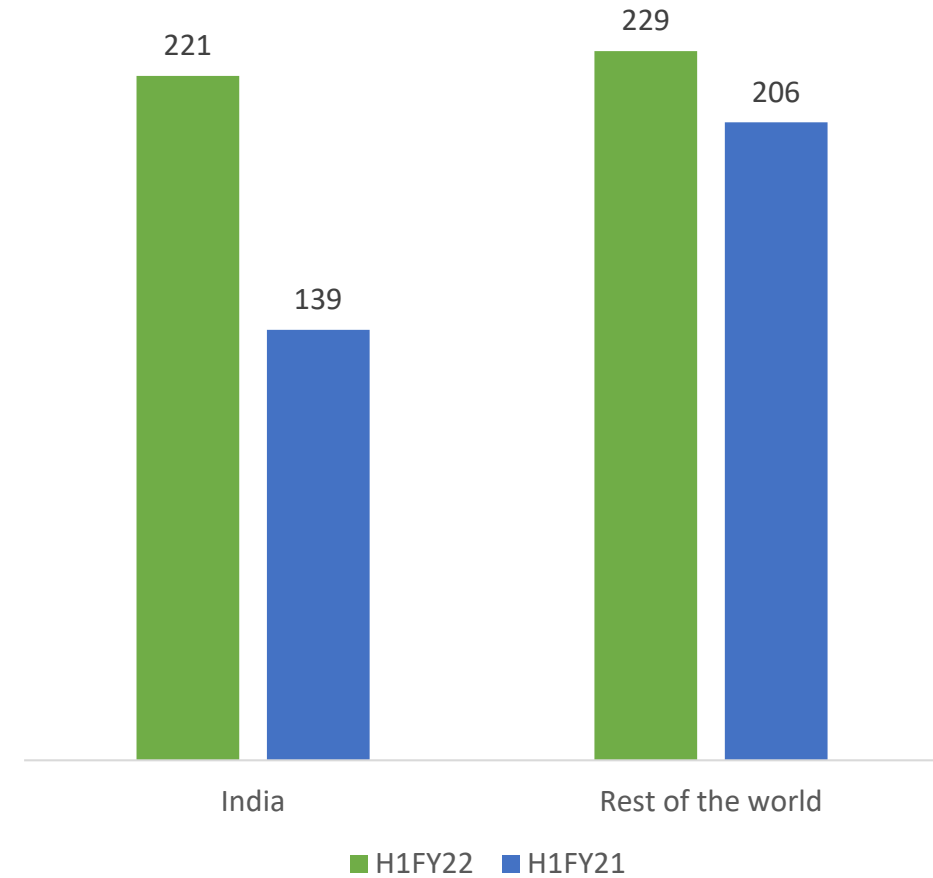


Geographical break up of Sales

Consolidated Revenue (Rs Cr)

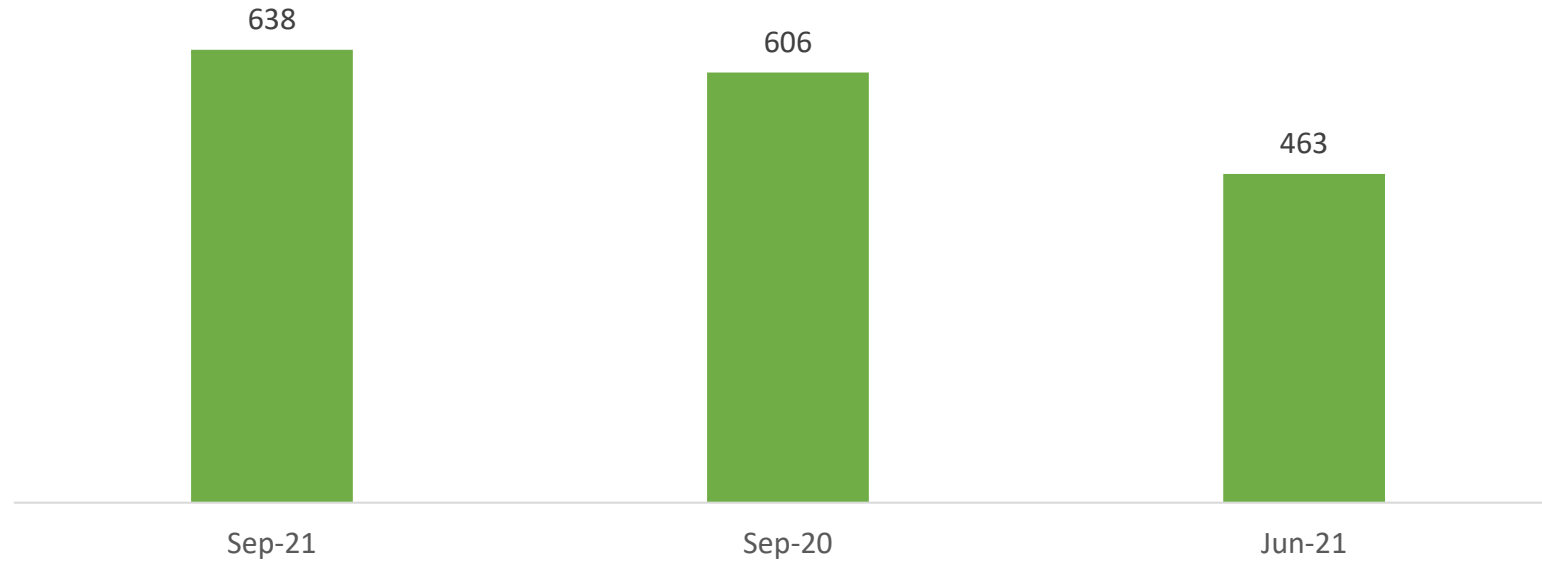


Consolidated Revenue (Rs Cr)



Note: June-2021 performance has been impacted by lockdown due to COVID-19.

Treasury (Rs. Cr.)*



* Excluding Equity Investments in and Loans to Subsidiaries.

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