

February 8, 2023

To,
National Stock Exchange of India Limited
Symbol – Symphony

To,
BSE Limited
Security Code – 517385

Sub.: Media Release - Standalone and Consolidated Unaudited Financial Results for the quarter / nine months ended December 31, 2022

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 "HIGHEST EVER THIRD QUARTER STANDALONE SALES".

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

Financial Highlights:

HIGHEST EVER THIRD QUARTER STANDALONE SALES

Particulars	(₹ Crores)					
	Standalone			Consolidated		
	Quarter ended December 2022	Quarter ended December 2021	YoY Growth (%)	Quarter ended December 2022	Quarter ended December 2021	YoY Growth (%)
Revenue from Operations	223	146	52%	277	205	35%
Gross Margin (%)	45.4%	44.0%	+140 bps	43.7%	44.3%	-60bps
EBITDA Margin% (Including Other Income)	29.2%	25.9%	+330 bps	19.8%	17.2%	+260bps
Profit After Tax	52	29	78%	39	21	84%

The Board of Directors at its meeting held on February 08, 2023, has approved a proposal to buy-back of shares at ₹ 2,000 per share upto 10,00,000 equity shares for an aggregate amount upto ₹200 crores (plus buyback tax and expenses in all amounting to approx. ₹250 cr.) subject to shareholders approval by way of postal ballot.

February 08, 2023 : Mr. Nrupesh Shah, Executive Director of Symphony Limited has commented:

“Performance Highlights for December, 2022 quarter:

1. Q3 FY23 recorded the highest ever third quarter Standalone sales vis-à-vis previous historical high.
2. Robust off-season sales
 - Trade sentiment quite positive and buoyant.
3. Gross Margin on YoY basis
 - Standalone Gross Margin : 45.4% (+140 bps)
 - Consolidated Gross Margin : 43.7% (-60 bps)
4. EBITDA Margin improved on YoY basis
 - Standalone EBITDA Margin: 25.0% (+300 bps)
 - Consolidated EBITDA Margin: 15.8% (+140 bps)
 - Price hike
 - Value accretive product upgradation
 - Softening of input cost



World's leading air cooling company. Available in more than 60 countries.

Regd. Off.: **Symphony Limited**, Symphony House, FP-12 TP-50, Bodakdev, Off SG Highway, Ahmedabad 380059, India.

CIN: L32201GJ1988PLC010331 | Web: www.symphonylimited.com | Email: corporate@symphonylimited.com | Phone: +91-79-66211111 | Fax: +91-79-66211139

Our Global Brands:



Outlook:

1. *Decent visibility of consumer sales in the domestic market.*
2. *Innovative value-added products, Price hike & Softening of input cost.*
3. *Current global economic situation has led to demand headwinds especially in Australia and USA.*
4. *Optimizing product innovation and cost through*
 - *Leveraging Indian and Global operations and manufacturing facilities*
 - *Agile supply chain opportunities*
5. *Committed to pursue growth with a focused sense of purpose and responsibility towards the society – cooling spaces without harming the earth.”*

ABOUT SYMPHONY LIMITED:

A world leader in evaporative air coolers, Symphony focuses on innovative design to create better and eco-friendly products for domestic, commercial, and industrial customers in over 60 countries across the globe. At Symphony, design-driven innovation and green engineering are sustainable competitive advantages. The Company delivers market-leading products with engineering and design innovation, improved energy conservation, distinctive styling, and customer-centric design.

Established in 1988, Symphony leverages a unique and successful asset-light business model for its residential coolers in India and in-house lean manufacturing for its industrial coolers in Mexico to achieve sustainable and profitable growth.

Headquartered in Ahmedabad, Gujarat, India, Symphony is a global company committed to develop sustainable and responsible products. The Company leads the air-cooling industry's efforts to develop breakthrough green technologies to combat climate change. A publicly traded company in India having fully operational subsidiary companies in Mexico, China, Australia, USA and Brazil offering products in over 60 countries, Symphony continuously delivers value to its stakeholders in a profitable and predictable way.



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Our Global
Brands:

MOVI COOL DIET 3D TOUCH CLOUD SILVER storm DIET HiCOOL winter SUMO JUMBO DUET, Arctic Circle Master Cool Hi GELAIR BONAIRE
The leader in healthy and eco-friendly