



Thinking of Tomorrow

Corporate Presentation

June 2023

Safe Harbor Statement

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 development, information or event, or otherwise.



27°C

**A WORLD WE ARE
SEEKING TO CREATE**



**MILLION AIR COOLERS
SOLD WORLDWIDE**

1 Symphony – A Pioneer Of Evaporative Air Cooling

2 Innovative Products Portfolio

3 Investing In New Age Platforms

4 Innovative Marketing Strategies

5 Large Space Venti Cooling

6 Advancing ESG Agenda

7 Financials

8 Shareholder's Reward Policy

9 Shareholding Pattern



Symphony – A Pioneer Of Evaporative Air Cooling

Symphony – A Pioneer Of Evaporative Air Cooling



Portfolio: Global brands;
Range of products

Complementing Global Capabilities

- ❖ R&D and design
- ❖ Sales & marketing
- ❖ Value engineering & cost optimization

Segments: Residential-
Commercial-Industrial
spaces

Global Supply Chain

- ❖ Operating efficiency
- ❖ Economies of scale
- ❖ Agility

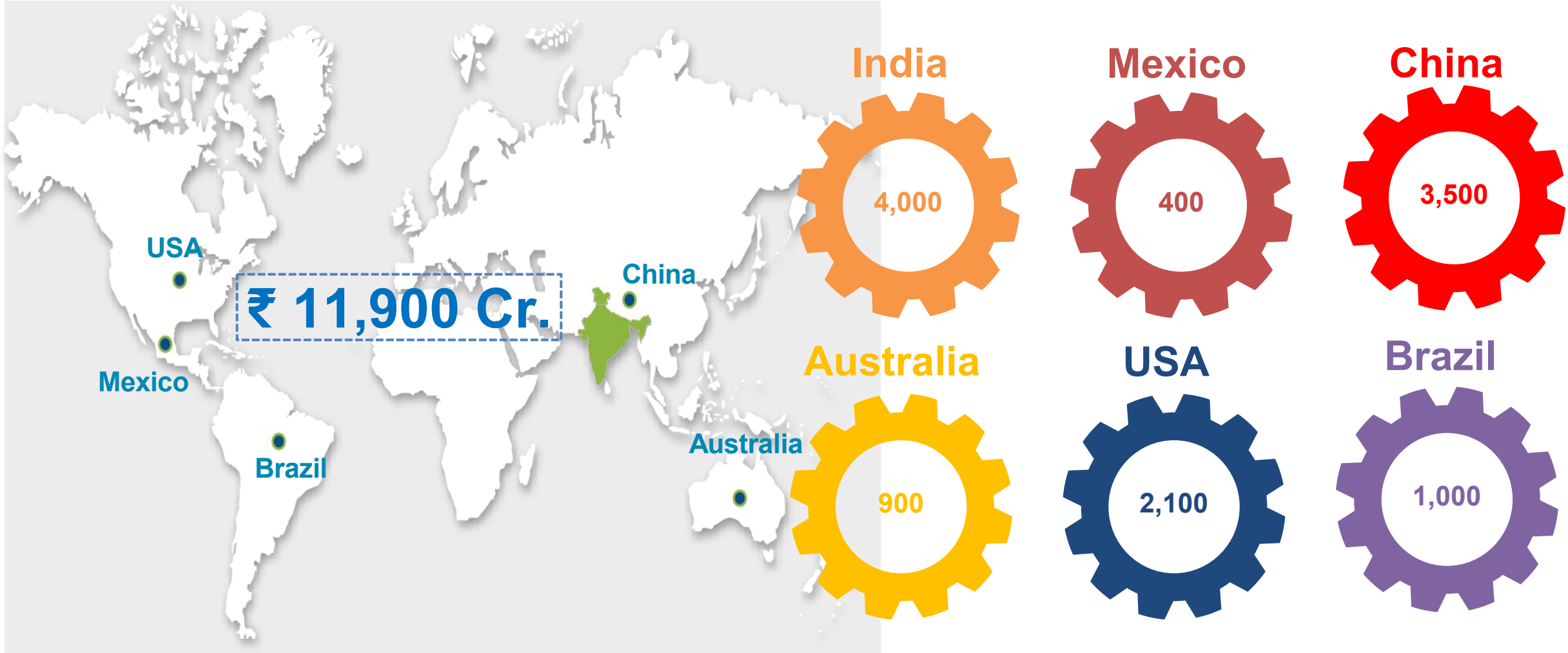
Objective: 27° C world

Reach

- ❖ Direct presence in 4 continents
- ❖ Selling across 60+ countries



Expanding Market Reach



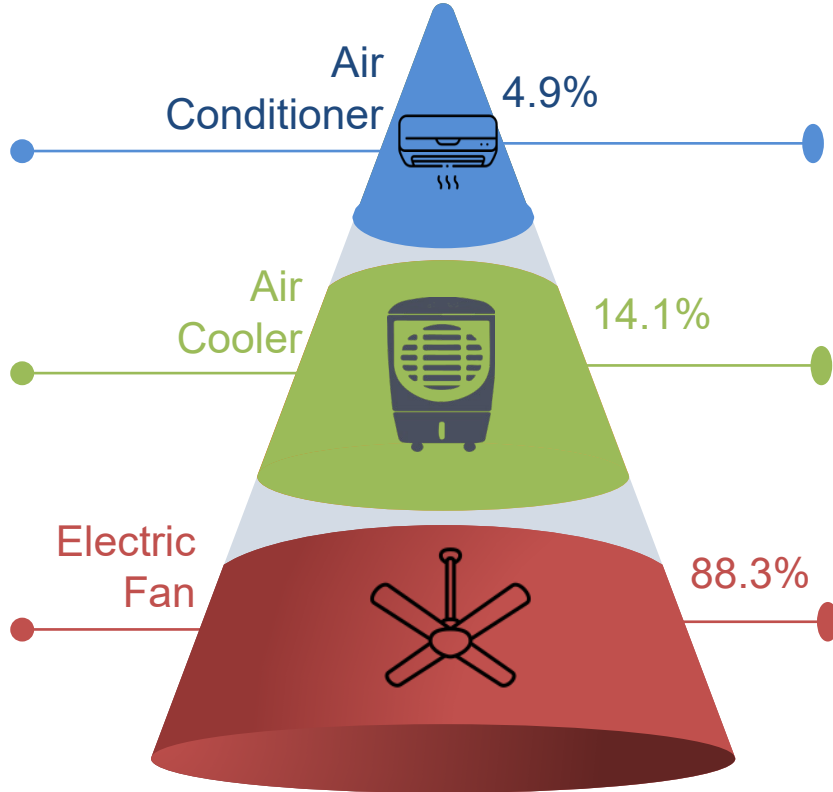
& exporting across 60+ countries worldwide

Wide Portfolio of Global Brands

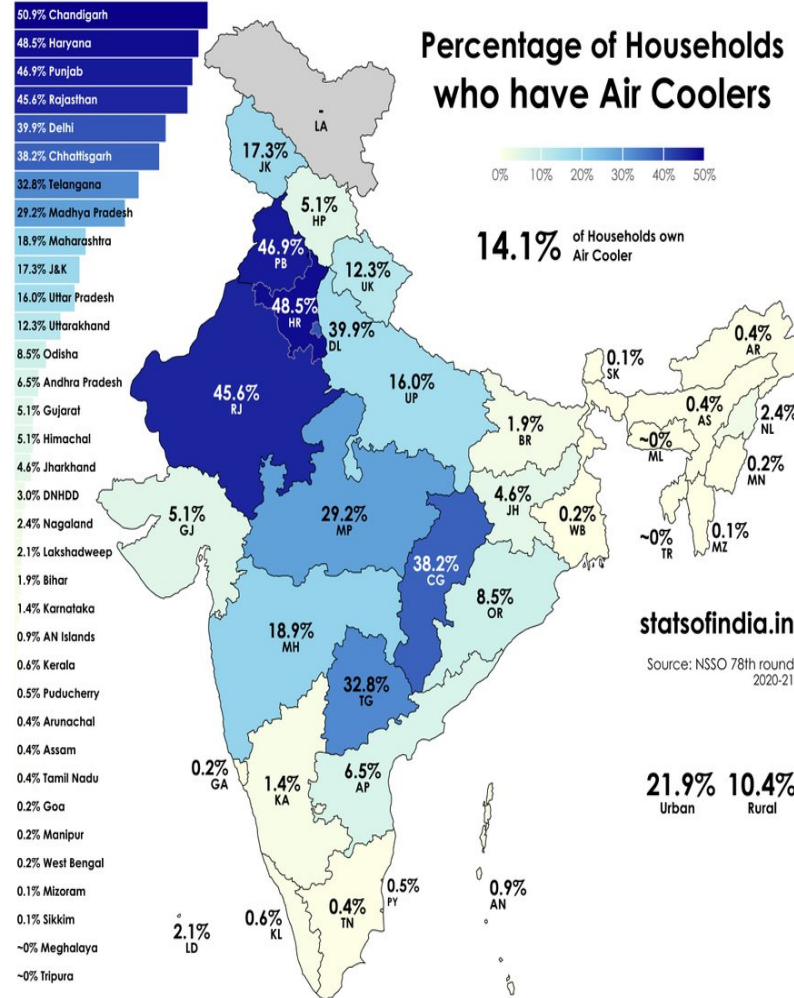


Household Cooler in India: A long runway (1/2)

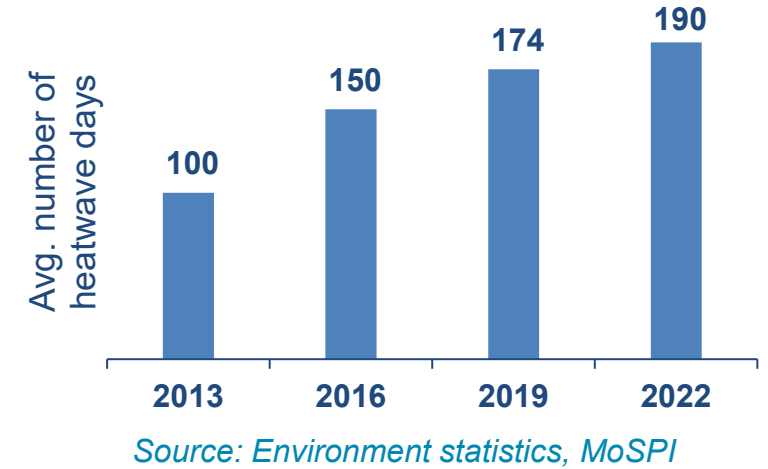
Cooling Pyramid (HH in %)



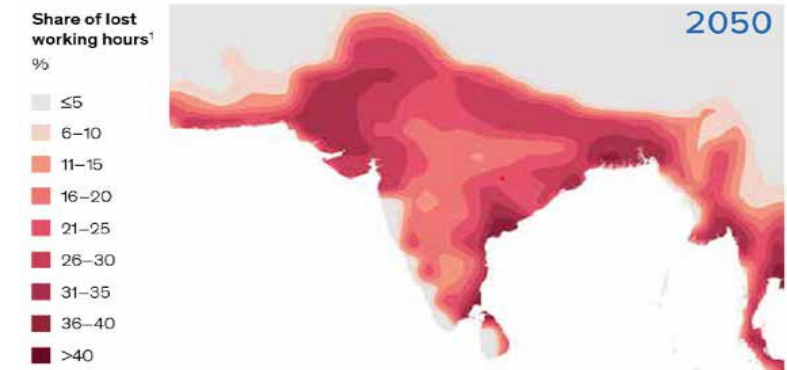
Source: NSSO 78th round 2020-21; NFHS-5 (2019-21)



Heatwaves battering India



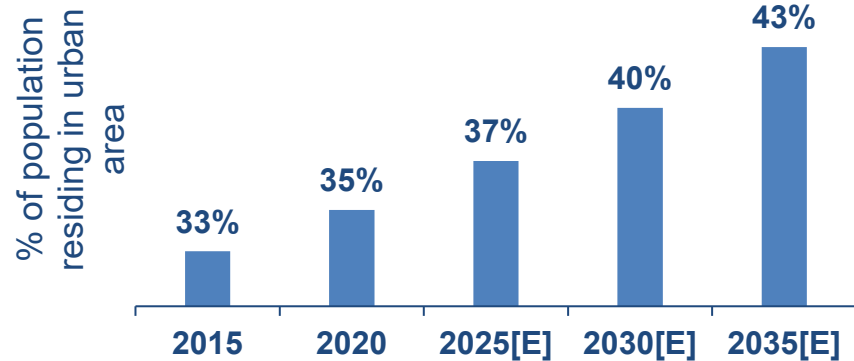
India the first place in the world to experience heat waves crossing survivability limit



Source: Report on "Rising Temperature across India [Mckinsey (2020)]

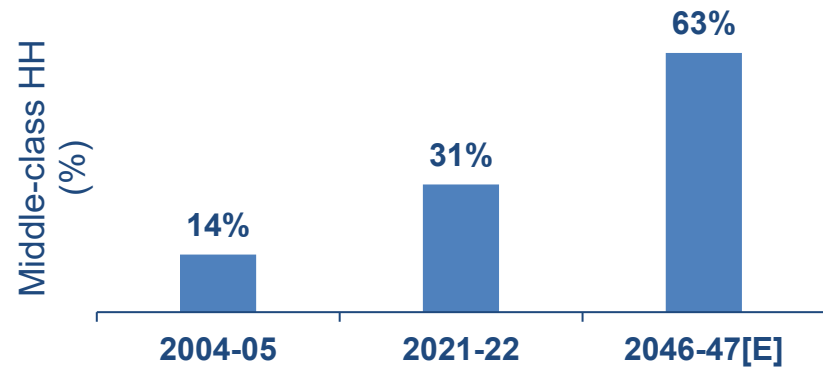
Household Cooler in India: A long runway (2/2)

Rapid Urbanisation



Source: The UN Habitat's World Cities Report 2022

Rising middle class households



Source: People Research on India's Consumer Economy

State of Electricity Connectivity

	URBAN	RURAL
Availability Rate	98%	90%
Access Rate	96%	84%

State of Electricity Access

	URBAN	RURAL
Availability (In Hrs)	19.5	16.9
Quality	48%	33%

Source: Electricity Access in India Report by NITI Aayog (October 2020)



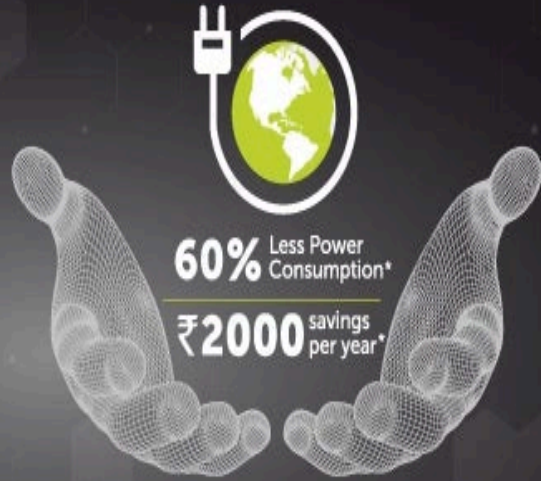
Innovative Products Portfolio

World's 1st air cooler with BLDC Technology

Symphony®

Thinking of Tomorrow

INTRODUCING
World's 1st air cooler with
BLDC
TECHNOLOGY



Diet 3D 55B



Diet 3D 30B



Winter 80B

Up To
8hr
Night Sleep Mode*

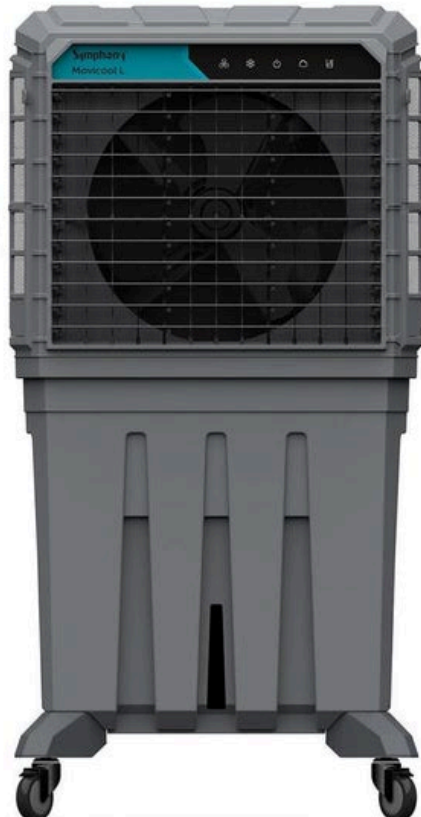
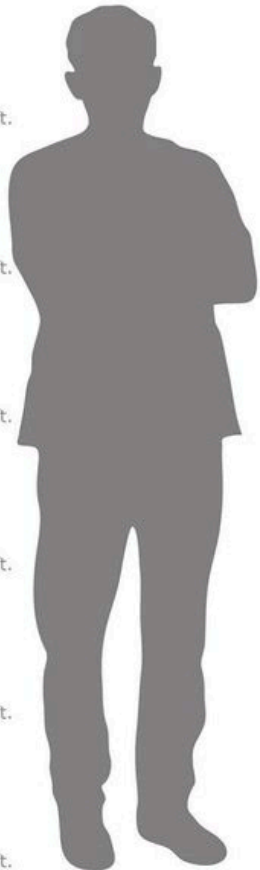
7 Level
Speed
Options

Full
Function
Remote

*Under test conditions

Movicool Range

You are PLANTING
45* TREES per year
with this air cooler!



Powerful 20m* air throw,
consumes 215 watt*
(Large Room)

Symphony
Thinking of Tomorrow

COLD AIR OUT

* Keep door/window open for effective cooling & cross ventilation

Enjoy The Cool Air
With More Savings Now.

- Low Noise Blower
- Water Tank with Alarm
- Low Energy Consumption
- Remote Control

Tower Fan Range



Surround

Surround-I



**Touchscreen
Control Panel**



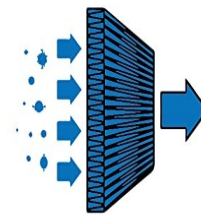
**45°
Swivel**



**Bladeless
Technology**



**Full-Function
Remote**



**Dust
Filter**

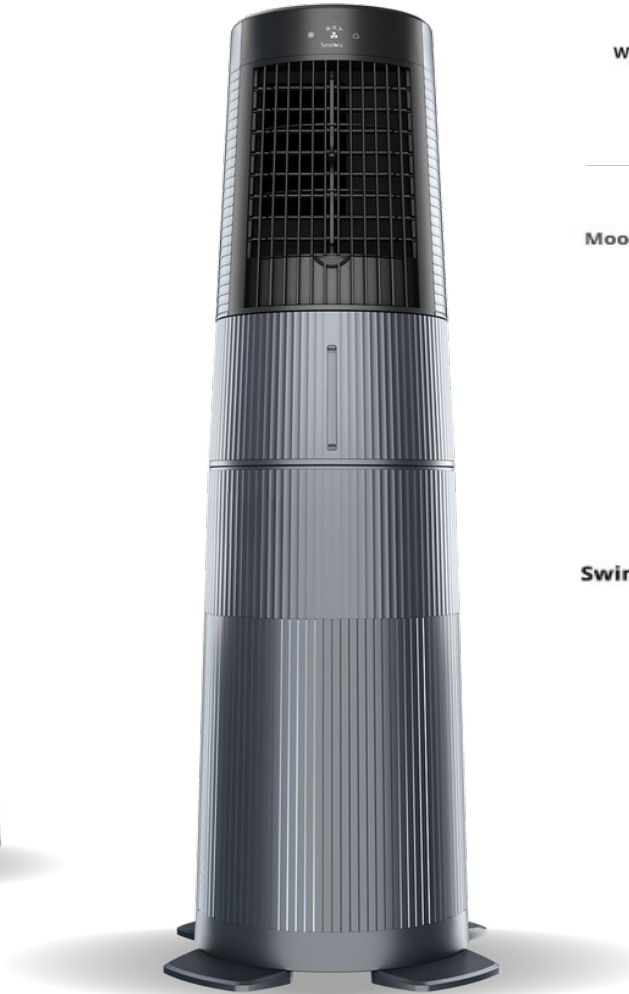


**Low Power
Consumption**

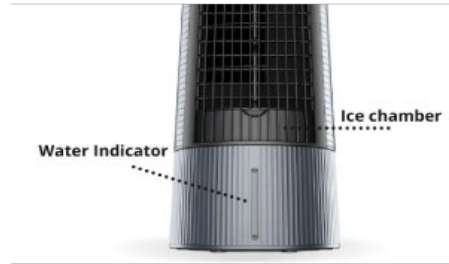
Cooling Fan Range



Duet



Duet i-S



Personal Table Cooling Fan



Duet Mini



Add Water & Ice.
Wait 3-5 mins for
pads to moisten



Connect to USB[®]
powered Supply



Select fan speed &
enjoy cool breeze!



You are PLANTING
2* TREES per year
with this air cooler!





Investing in New Age Platforms

Global E-Commerce And D2C Strategy



Platform



Product



People



Partnership



Seamless UI/UX on Company's websites for D2C in India, USA, Australia, and Mexico



Exclusive product ranges for D2C



Focused team driving global e-Commerce and D2C initiatives



Omni channel approach



Direct engagement with global e-Commerce giant for India, USA, Australia, Mexico and UK

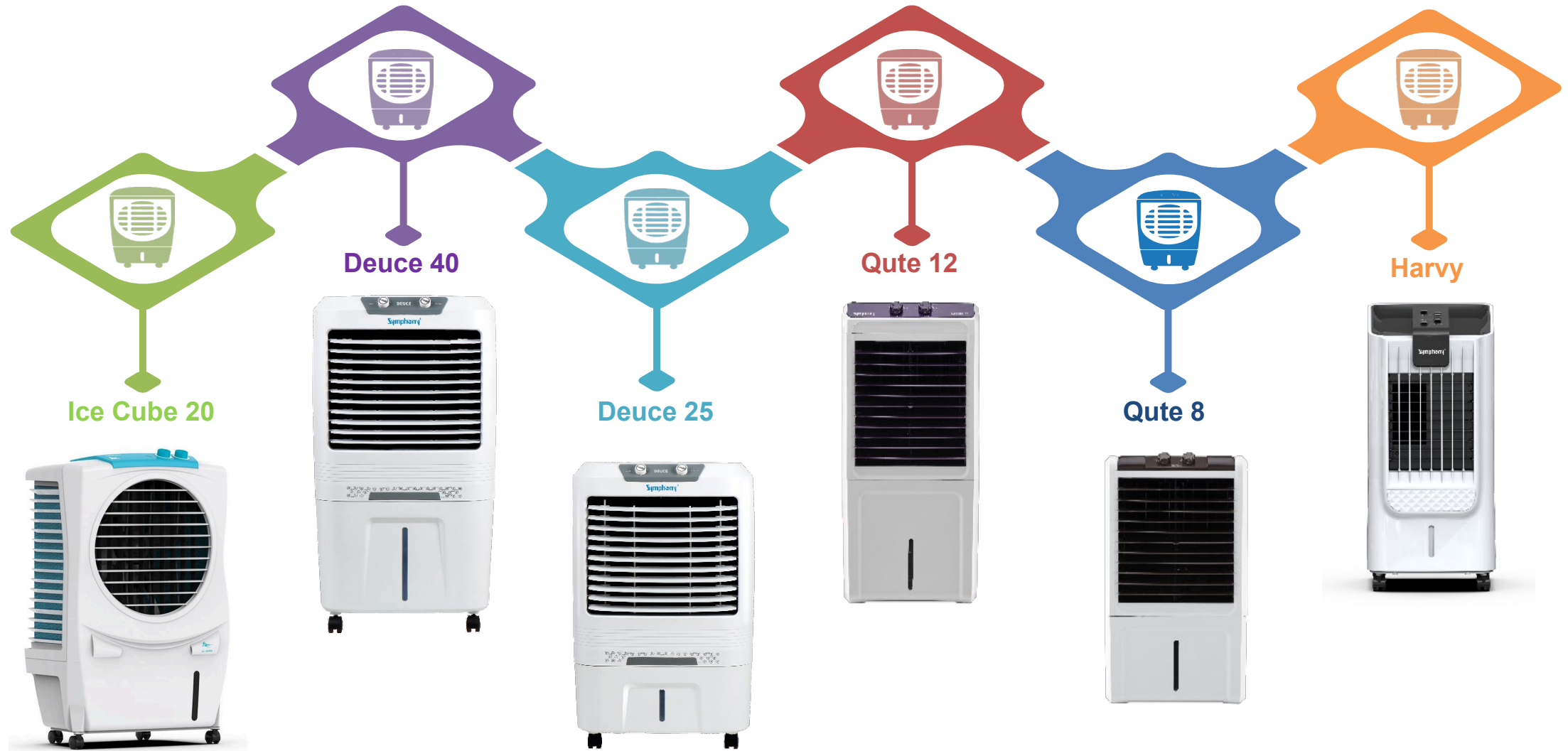


Smart 3PL services for efficient & prompt D2C shipment



Integration of SAP with the world class supply chain software


Exclusive D2C Products




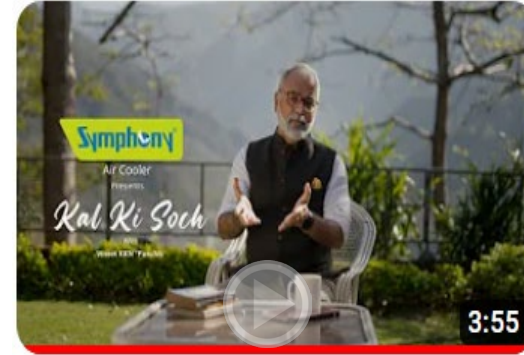


Innovative Marketing Strategies

'Kal Ki Soch' towards sustainable living

 Sustainability digital campaign in collaboration with renowned poet and filmmaker – Vineet KKN 'Panchhi'

 Synergies between the use of air coolers and the conversation of trees



AI based Personalized Campaigns



“Papa Cool” Campaign in Summer - 23

Symphony®

Thinking of Tomorrow



A large advertisement with a blue background. At the top, the Symphony logo and tagline 'कल की सोच' are visible. Below, a man and woman sit on a sofa in a room labeled 'मार्च' (March). A 'से' (se) icon points to a room labeled 'जुलाई' (July) where a man is riding a bicycle with a child. In the center, three Symphony air coolers are displayed. At the bottom, the text reads 'महीने बदलेंगे, ठंडक नहीं'.

An advertisement with a blue background. At the top, the Symphony logo and tagline 'Thinking of Tomorrow' are visible. Below, three scenes are shown in separate rooms: 'MARCH' with children reading, 'MAY' with a man and woman on a sofa, and 'JULY' with a man riding a bicycle with a child. A large Symphony air cooler is shown in the foreground. At the bottom, the text reads 'MONTHS WILL CHANGE BUT COOLING WON'T. Think of tomorrow and bring home Symphony Air Cooler. Its CFD technology ensures uniform cooling throughout the season, every year.'

Awards & Recognitions



“Best use of AI in a campaign”
at
The Mommy Awards-23



“Best Creativity”^{*}
at
The E4m Prime Time Awards-22



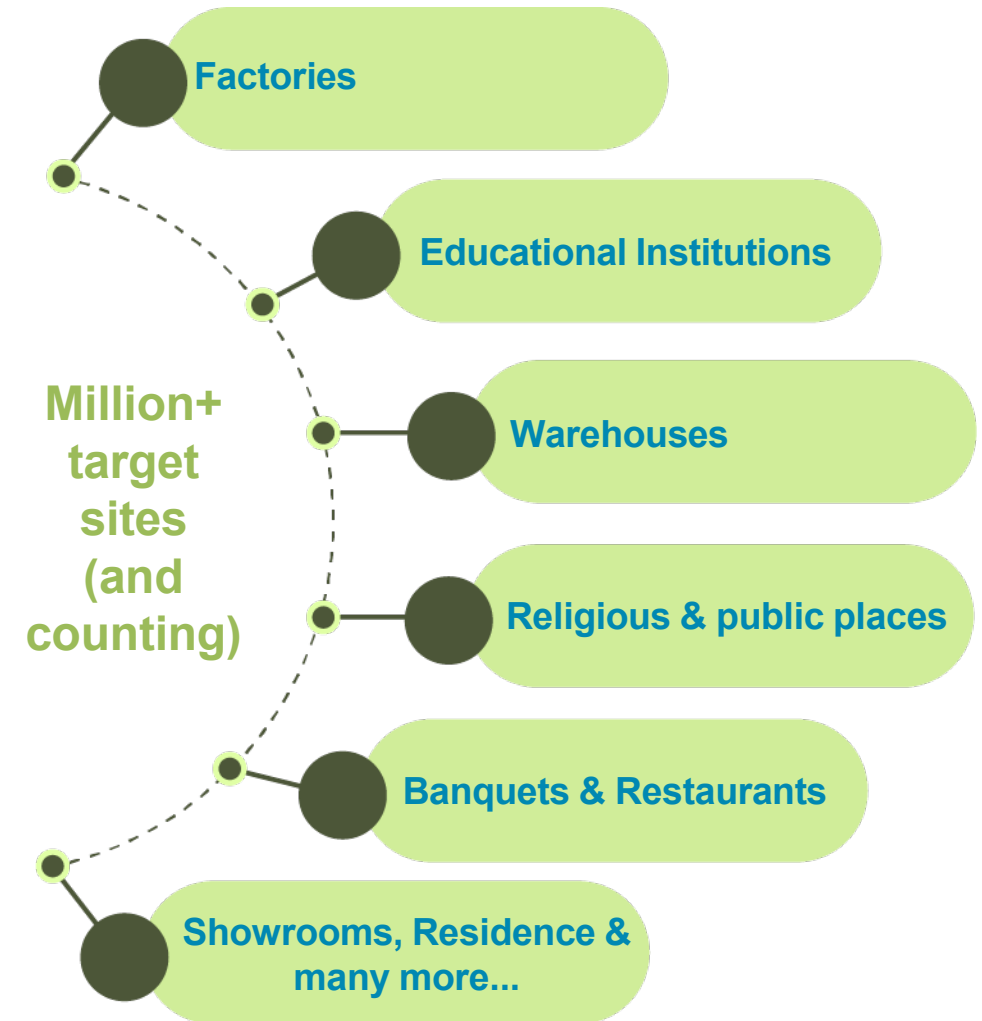
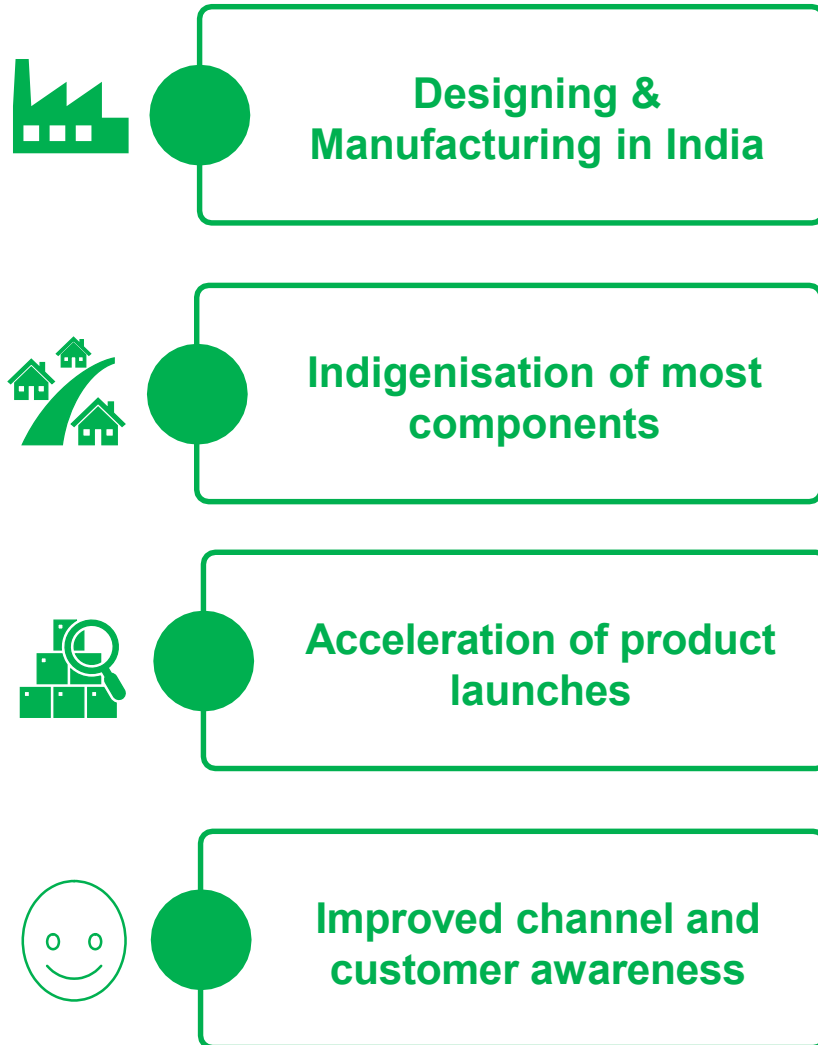
“Best FMCD & FMCE Campaign”
at
#ImpactDigitalInfluencer Awards-22

**In Consumer Durables & Electronics category*



Large Space Venti Cooling

LSV Business Acquiring Momentum



LSV Product Range



Media Campaign



Beyond Cooling Campaign

Symphony Large Space Venti-Cooling
BEYOND COOLING

Air cooling + Ventilation to keep your factory fresh, cool, comfortable and productive.



BEYOND COOLING



Just at ₹1 sq.ft./month* | 90% more energy efficient than HVAC

Symphony Large Space Venti-Cooling
BEYOND COOLING

JUST AT ₹1 SQ.FT./MONTH*



BEYOND COOLING



Air cooling + Ventilation to keep your employees healthy, comfortable and productive.

Symphony Large Space Venti-Cooling
BEYOND COOLING

Air cooling + Ventilation to keep your store fresh, cool and comfortable.



BEYOND COOLING



Just at ₹1 sq.ft./month* | 90% more energy efficient than HVAC

Symphony Large Space Venti-Cooling
BEYOND COOLING

JUST AT ₹1 SQ.FT./MONTH*



BEYOND COOLING



Air cooling + Ventilation to keep your customers fresh, cool, healthy and comfortable.

Symphony Large Space Venti-Cooling
BEYOND COOLING

Air cooling + Ventilation to keep your educational institute fresh, cool and comfortable.



BEYOND COOLING



Just at ₹1 sq.ft./month* | 90% more energy efficient than HVAC

Symphony Large Space Venti-Cooling
BEYOND COOLING

JUST AT ₹1 SQ.FT./MONTH*



BEYOND COOLING



Air cooling + Ventilation to keep students fresh, cool, healthy and comfortable.

Global Clientele





Advancing ESG Agenda

Driving Sustainability Through Environment Stewardship



“Climate Positive” Company
(scope 1)



25 Mn+
coolers sold



128 Mn+
tons of equivalent CO2 saved till date



1.8 bn+
equivalent trees planted till date



Making A Social Impact



Corporate Governance (Beyond Compliances)

- 1 Principles of integrity, transparency and commitment to values
- 2 Responsible business action and ethical conduct
- 3 100% Independent Directors in Audit and NRC committees
- 4 Robust mechanism for regulatory and taxation compliances
- 5 Continuous monitoring and updation of internal systems, controls and processes
- 6 Disciplined goal setting and performance measurement mechanism



Financials

Performance Highlights (FY23)

- 1** Highest ever standalone and domestic sales surpassing pre-Covid historical high
→ 24% and 21% growth respectively vis-à-vis FY20
- 2** The undisputed market leader with a market share of ~ 50% in India
→ Accelerated product offtake across models
- 3** Robust domestic sales growth across the channel
→ Share of modern trade (LFS, RCS, e-Com and D2C) increased to 33%, up from 21% in FY20
- 4** Global headwinds severely impacted performance of CT Australia (USA & Australia domestic both)
→ Impacting consolidated profitability for the year
→ Medium to long term viability and profitability of USA & Australian markets remain intact
- 5** Standalone Gross Margin: 47.9% (+290 bps YoY)
→ Aided by price hike and softening of input cost (still higher than pre-Covid level)
Standalone EBITDA Margin: 20% (+210 bps YoY)
- 6** Standalone PAT : ₹ 165 cr. (+49% YoY)
Consolidated PAT : ₹ 116 cr. (-5% YoY)
- 7** Shareholder payout: ~ ₹ 284 cr.
→ Buyback : ~ ₹ 249 cr. (incl. taxes & expenses)
→ Proposed Final Dividend : ₹ 1 per share (50% of FV)
→ Interim Dividends : ₹ 4 per share (200% of FV)

Performance Highlights (Q4FY23)

- 1** Highest ever Q4 domestic sales despite unseasonal rains in March-23
→ 23% growth vis-à-vis Q4FY22 (historical highest Q4)
- 2** Launched world's 1st BLDC air cooler range and 'Duet Mini' – A personal cooler
- 3** Global headwinds severely impacted performance of CT Australia (USA & Australia domestic both)
→ Impacting consolidated profitability for the quarter
- 4** Standalone Gross Margin: 48.9% (+600 bps YoY)
→ Aided by price hike and softening of input cost (still higher than pre-Covid level)
- 5** Standalone EBITDA Margin: 20% (+80 bps YoY)
- 6** Decent traction in Large Space Venti Cooling (LSV)

Standalone : FY23 Financials (₹ cr.)

▲ YoY change

Margin % (▲ YoY change)

Revenue from
Operations

885

▲ 38%

Gross Margin

424

▲ 47%

47.9% (▲ 290 bps)

EBITDA

176

▲ 53%

20.0% (▲ 210 bps)

PAT

165

▲ 49%

18.6% (▲ 130 bps)

Monthly Avg.
Capital Employed
(of Core Business)

39

Return on Capital
Employed
(of Core Business)

456%

Return on Net
Worth

19%

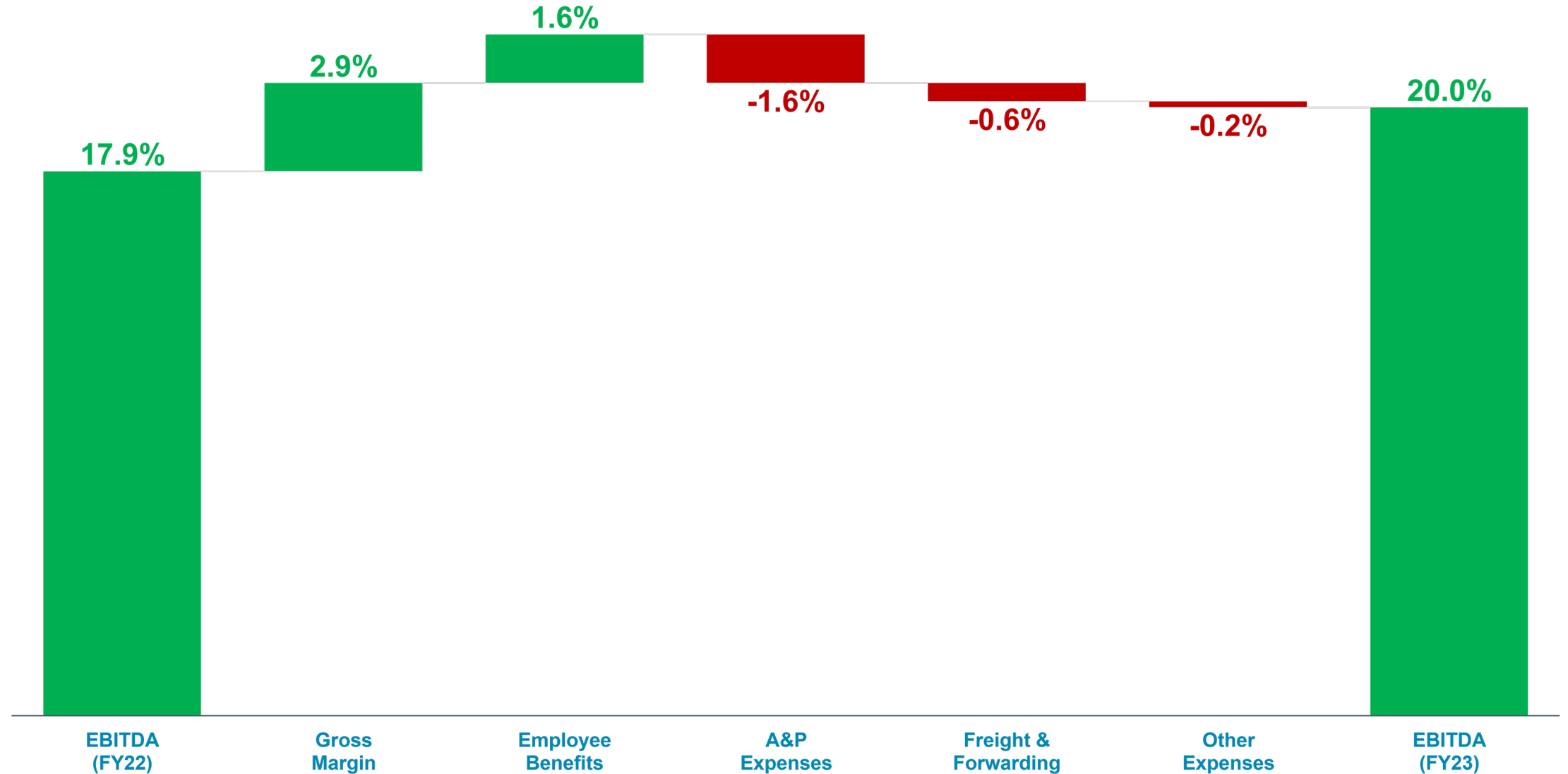
▲ 500 bps

Treasury*

573

*Excl. loans/investments in
subsidiaries

Standalone: FY23 EBITDA Margin Movement



Standalone: Q4FY23 Financials (₹ cr.)

▲ / ▼ YoY change

Margin % (▲ / ▼ YoY change)

Revenue from
Operations

239

▼(-5%)

Gross Margin

117

▲8%

48.9%(▲600 bps)

EBITDA

48

▼(-1%)

20.0%(▲80 bps)

PAT

43

▼(-1%)

17.9%(▲80 bps)

Monthly Avg.
Capital Employed
(of Core Business)

145

Return on Capital
Employed[^]
(of Core Business)

32%

[^]Not annualized

Return on Net
Worth

19%

▲500 bps

Consolidated: FY23 Financials (₹ cr.)

▲ / ▼ YoY change

Margin % (▲ / ▼ YoY change)

Revenue from
Operations

1,184

▲ 14%

Gross Margin

521

▲ 11%

43.8% (▼ 130 bps)

EBITDA

138

▼ (-14%)

11.6% (▼ 390 bps)

PAT

116

▼ (-5%)

9.7% (▼ 200 bps)

Monthly Avg.
Capital Employed
(of Core Business)

304

Return on Capital
Employed
(of Core Business)

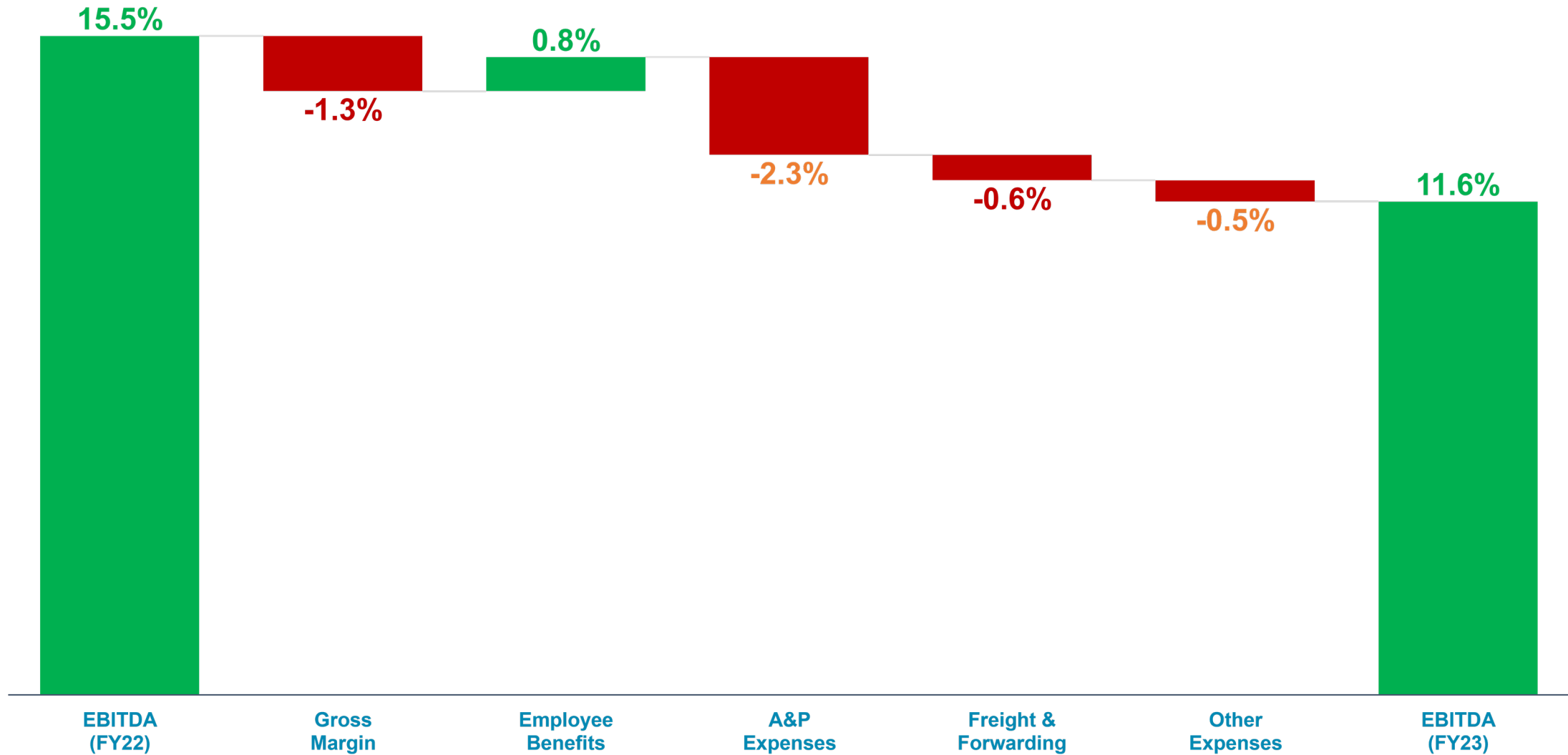
42%

Return on Net
Worth

13%

▼ 170 bps

Consolidated: FY23 EBITDA Margin Movement



Consolidated: Q4FY23 Financials (₹ cr.)

▲ / ▼ YoY change

Margin % (▲ / ▼ YoY change)

Revenue from
Operations

308

▼ (-20%)

Gross Margin

127

▼ (-28%)

41.3% (▼490 bps)

EBITDA

23

▼ (-72%)

7.6% (▼1380 bps)

PAT

16

▼ (-75%)

5.2% (▼1150 bps)

Monthly Avg.
Capital Employed
(of Core Business)

386

Return on Capital
Employed[^]
(of Core Business)

4%

[^]Not annualized

Return on Net
Worth

13%

↓ 170 bps

Subsidiaries: FY23 Financials (₹ cr.)

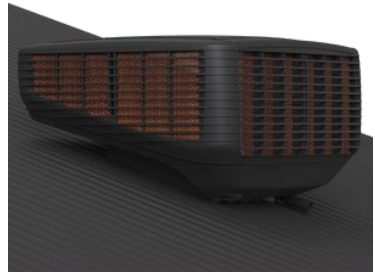
▲ / ▼ YoY change

	Revenue from Operations	Gross Margin	EBITDA	PAT
CT, Australia	225 ▼(-38%)	46 ▼(-64%)	(-43) ▼(-236%)	(-43) ▼(-490%)
IMPCO, Mexico	117 ▲15%	41 ▲8%	8 ▼(-35%)	2 ▼(-76%)
GSK, China	32 ▼(-14%)	11 ▼(-13%)	(-0) ▲97%	(-3) ▲66%

-  Innovative value-added products;
Softening of material, labour and freight cost
-  Strategies in place to improve margins
-  Curtailment of orders by large retailers in the USA and Australia: Mostly one-time phenomenon
 - *Air coolers have very high correlation with temperature, and not with economy*
 - *Rising temperatures across the globe: A strong tailwind*
-  Committed to pursue growth with a focused sense of purpose and responsibility towards the society

CT Australia: Transformation (1/2)

Existing products



Evaporative Rooftop Cooler



Ducted Gas Heater



Commercial Cooler

Shifting to new age, better margin products



Portable Air Coolers



Portable Air Conditioner



Electric Outdoor Strip Heater



Electric Fireplace with Heater



Electric Panel Heater



Electric Oil Heater



Electric Convector Heater

CT Australia: Transformation (2/2)

In-house
Manufacturing
to
Outsourcing
Model

Revamping
Product
categories

Leveraging
Distribution
Channel

Reduction in
Cost of Doing
Business
(CODB)

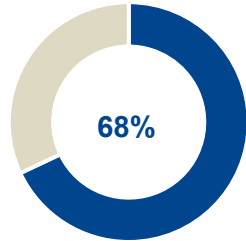


Shareholder's Reward Policy

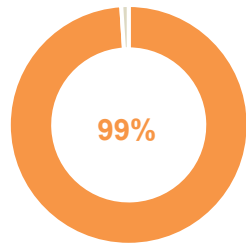
Consistent Reward to Shareholders

Shareholder Pay-out History

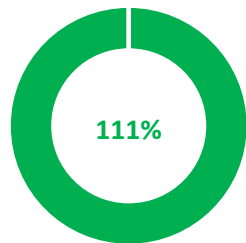
10 Years
(Up to 31-Mar-23)



5 Years
(up to 31-Mar-23)



3 Years
(Up to 31-Mar-23)



Shareholder Pay-out*
(FY23)



₹ 284 Cr.

**Incl. buyback (incl. taxes & incidental exp.), interim dividends and final dividend*

Shareholder pay-out Policy

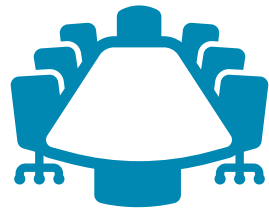
Upgraded by the Board of Directors in meeting held on 08th February 2023



Earlier: up to 50% → **Now: At Least 60%**
of PAT

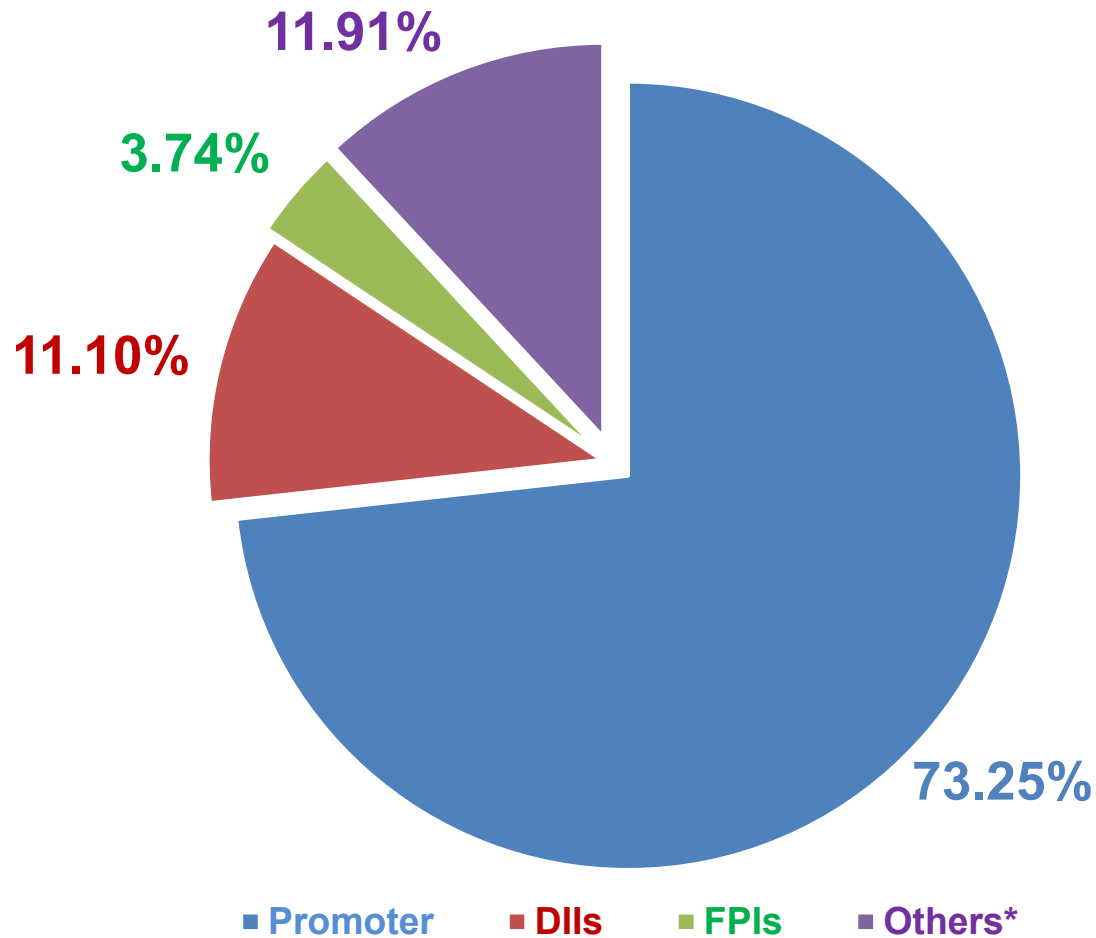


**Dividend, Special
Dividend and
buyback**



Shareholding Pattern

Shareholding Pattern (As on 31/03/2023)



*Includes "Executive Director & Family" holding 1.68%

Sr. No. Top Domestic Mutual Funds

1	HDFC Mutual Fund
2	Axis Mutual Fund
3	UTI Mutual Fund
4	ICICI Mutual Fund
5	Franklin Templeton Mutual Fund

Sr. No. Top Foreign Portfolio Investors

1	Taiyo Greater India Fund Ltd
2	Public Sector Pension Investment Board – IIFL Asset Management Limited
3	Vanguard Emerging Markets Stock Index Fund
4	Vanguard Total International Stock Index Fund
5	iShares Core MSCI Emerging Markets ETF

CT Australia	Climate Technologies, Australia
MoSPI	Ministry of Statistics & Programme Implementation, Government of India
NFHS	National Family Health Survey, Ministry of Health & Family Welfare, Government of India
NSSO	National Sample Survey Office, Ministry of Statistics & Programme Implementation, Government of India
Gross Margin (%)	: % of Revenue from operations
A&P Expenses	: Advertisement and Sales Promotion Expenses
EBITDA	: Earnings Before Interest, Tax, Depreciation and Amortization (Excludes other income)
EBITDA Margin (%)	: % of Revenue from operations
PAT Margin (%)	: % of Revenue from operations
ROCE (%) (of Core Business)	: Profit Before Interest & Tax / Capital Employed (Monthly Average)
ROCE (%) – Not annualized (of Core Business)	: Profit Before Interest & Tax (Not Annualized) / Capital Employed (Monthly Average)
Return on Net Worth	: Profit After Tax TTM / Average Net Worth
Treasury	: Including Cash & Cash equivalents and excluding loans / investments in subsidiaries

www.symphonylimited.com

MEXICO

Impco S de R L de C V

AYAX 611, Parque
Industrial Kalos
Guadalupe, Guadalupe
N L, Mexico 67205

CHINA

**Guangdong Symphony
Keruilai Air Coolers Co.
Ltd.**

No. 3 Hongjin Road,
Hongmei Town, Dongguan
City, Guangdong,
China 523 160

AUSTRALIA

**Climate Technologies
Pty. Ltd.**

26 Nylex Avenue
Salisbury South SA
5106
Australia

USA

Bonaire USA LLC

3774, West Cheyenne
Avenue, North Las
Vegas, Nevada, 89032,
USA

Brazil

**Symphony
Climatizadores Ltda**

Av Pedra Branca, 184,
Sala - 22 - CD04 Cidade
de Palhoça, Santa
Catarina - CEP 88137-
270

INDIA

Symphony Limited

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