

April 12, 2025

To,
National Stock Exchange of India Limited
Symbol – Symphony

To,
BSE Limited
Security Code – 517385

Sub.: Outcome of the Board Meeting: Review of Key ESG Initiatives

Ref.: Our letter dated April 8, 2025

Dear Sir / Madam,

The Board of Directors of the Company, in its meeting held on April 12, 2025, reviewed the various initiatives undertaken by the Company in the realm of Environment, Social and Governance (ESG) and noted the industry-leading improvements in the Company's ESG Risk Ratings / ESG Scores by independent external ESG Rating agencies.

Symphony – a Carbon Negative Company (Scope 1), firmly believes that sustainable practices are integral to long-term value creation. The track record of developing energy-efficient products reflects this conviction, driving both environmental benefits and business success.

Key ESG Initiatives:

- 1) The Company has deeply embedded integrated Environmental, Social, and Governance (ESG) principles and sound corporate governance practices into the core of its business practices, far above regulatory and compliance requirements.
- 2) Ensuring alignment with best practices and surpassing the regulatory requirements, the Company's robust governance structure is reinforced by -
 - a. *Key committees (Audit and Nomination & Remuneration) – each comprised entirely of four independent directors.*
 - b. *5 out of 9 directors being independent, and*
 - c. *one-third women directors.*
- 3) Since years, the Company's related party transactions are strictly confined to dealings with its overseas subsidiaries and managerial remuneration in normal course of business. There are no other related party transactions.
- 4) In line with the best global practices, the Company has started publishing the Integrated Annual Report since FY 2023-24 exceeding regulatory requirements alongside the mandatory BRSR therein and providing a comprehensive view of its ESG initiatives and performance.

- 5) The Company has published a comprehensive suite of over ESG 25 policies, being implemented by us, on our website for better transparency and governance, in line with the best global practices.
- 6) The Company is actively managing its environmental footprint through periodic life cycle assessments of its products and is strategically engaging with its value chain partners to promote sustainable practices.
- 7) The Company's commitment extends to fostering a diverse and skilled workforce, with initiatives focused on increasing diversity and enhancing manpower capabilities. The Company has achieved "Great Place To Work" certification for three consecutive years, demonstrating a sustained commitment to employee satisfaction and workplace excellence, as evidenced by year-over-year score improvements.

This proactive approach has yielded significant, industry-leading improvements in the Company's ESG Ratings / ESG Scores by independent external ESG Rating agencies.

The Board meeting commenced at 03:30 PM and concluded at 04:25 PM today.

We kindly request you to take the same on record.

Thanking you,

Yours Truly,

For, Symphony Limited

Mayur Barvadiya

Company Secretary and Head - Legal