

April 12, 2025

To,
National Stock Exchange of India Limited
Symbol – Symphony

To,
BSE Limited
Security Code – 517385

Sub.: Media Release

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 "Explore the Divestment / Monetization of stakes in Australian and Mexican Subsidiaries."

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

Media Release: Explore the Divestment / Monetization of stakes in Australian and Mexican Subsidiaries

April 12, 2025

Symphony Limited is pleased to announce that its Board of Directors in its today's meeting has approved a strategic initiative to explore the divestment / monetization of stakes in its subsidiaries, Climate Technologies Pty Limited in Australia (CT) and IMPCO S de R.L. de C.V. in Mexico (IMPCO).

Key Highlights

- **Divestment/Monetization:** The Company will explore the divestment / monetization of stakes in CT and IMPCO.
- **Investment Banker Appointment:** The Company will approve the appointment of investment bankers to facilitate the divestment / monetization process.
- **Reclassification of Assets:** The management is authorized to reclassify investments in these subsidiaries as "Assets held for Sale."

April 12, 2025: Mr. Nrupesh Shah, Managing Director (Corporate Affairs), Symphony Limited has commented:

- *This decision is part of Symphony's ongoing efforts to sharpen top management's focus, time and bandwidth on high-growth and higher-profitability opportunities with much higher ROCE (%) within India and various other international export markets, ultimately driving shareholder value creation.*

Management Bandwidth and Focus:

- *The high capital and resource intensity of CT and IMPCO, along with ROCE, significantly dilutes the Company's consolidated ROCE.*
- *Refocusing top management's time and bandwidth from CT and IMPCO to growth-oriented and profitable segments in India and export markets.*
- *Growth potential in India through various initiatives is quite evident from recent performance since January 1, 2024, until March 2025.*
- *The USA market offers bright prospects due to current geopolitical dynamics, creating a unique opportunity for the Company.*
- *To succeed in target overseas markets, the Company is hiring local country managers, expanding local distribution, and leveraging Symphony's innovation and strong brand, similar to the strategy used in Brazil.*
- *The Company is exiting only from two markets viz. Australia and Mexico.*
- *Recent successful entry into adjacent product categories including table-top, kitchen cooling solutions (selling round the year), and storage water heaters (counter-seasonal), met with positive response.*

ABOUT SYMPONY LIMITED:

Symphony Limited, an Indian Multi-National Company with presence in over 60 countries is the world's largest air cooler company. From inventions to innovations, energy responsibility to environment stewardship, Symphony is a market leader which has been providing comfort cooling to its customers for generations. The massive supremacy of Symphony coolers in the residential, industrial and commercial segments has made the brand synonymous with 'cooling'.



World leader in residential, commercial & industrial air coolers. Available in more than 60 countries.

Registered Office: Symphony Limited, Symphony House, FP-12 TP-50, Bodakdev, Off SG Highway, Ahmedabad 380059, Gujarat, India.

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

Our Global Brands:

MOVI COOL DIETS TOUCH CLOUD SILVER STORM DIET MCOOL winter SUMO JUMBO DUEY Arctic Circle Master Cool KI GELAIR BONAIRE

Founded in 1988, in Gujarat, India, Symphony Limited established a new category of evaporative air-cooling in India, taking it to the globe. As a disruptor of a highly unorganized sector, the company has set high benchmarks by defining the golden standard of air cooling. At Symphony, research and development and engineering technology provide sustainable competitive advantages. The company delivers market-leading products that comprise of design innovation, energy efficiency, distinctive styling, and customer-centricity.

As a pioneer in the air-cooling industry, Symphony develops breakthrough technologies to combat climate change. It provides solutions for affordable cooling and comfortable environments for maximum efficiency, productivity, and well-being. Symphony Limited is a publicly traded company delivering value to its stakeholders in the most profitable and effective way.



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