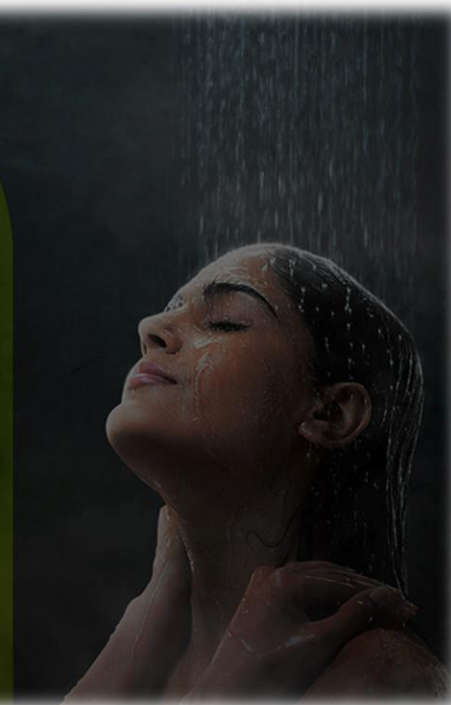




# Outcomes of the Board Meeting dated 12/4/25

(Apr-25)



## A cool world

on the inside,

**a greener world**

on the outside!



## 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.*



Sustainable  
air coolers for  
**a greener  
tomorrow**



## Board Meeting Outcomes

**Symphony**<sup>®</sup>

Thinking of Tomorrow

**Approval to explore divesting / monetizing stakes in:**

- *Climate Technologies Pty Limited, Australia (CT), and*
- *IMPCO S de R.L.de C.V., Mexico (IMPCO)*

**Took note of sale of Technology know-how and nine IPRs by GSK, China to IMPCO, Mexico:**

- *Transaction Value: ~ US\$ 5.1 million (~ ₹ 43.5 Cr.)*
- *GSK to utilize sale proceeds for Symphony loan repayment*

**Review of Key Environmental, Social and Governance (ESG) initiatives**

# Divestment or Monetization of stakes in

- (i) CT, Australia, and
- (ii) IMPCO, Mexico

# Aiming substantial enhancement of capital efficiency and ROCE (%)

TTM Dec'24 (₹ Cr.)

Particulars	Symphony (Standalone)	CT, Australia	IMPCO, Mexico	Sub – Total I [ CT + IMPCO ]	GSK, China	Symphony, Brazil	Sub – Total II [ Symphony Standalone + GSK + Symphony Brazil ]
Revenue	1,065	167	187	354	86	39	1,164
YoY Change (%)	+36%	(-14%)	+15%	(-1%)	+124%	+66%	
EBITDA	250	(-21)	24	3	15	3	264
YoY Change (%)	+72%	+48%	+3%	vs. (-17)	+391%	+49%	
PAT	179*	(-26)	14	(-12)	10	(-3)^	195
YoY Change (%)	+20%	+43%	+49%	vs. (-36)	vs. (-1)	vs. 2	

\*After providing for ₹53.7 cr. towards exceptional items i.e. provision for doubtful debts + ECL; ^After providing for ₹4.8 cr. towards forex loss

TTM Dec'24 (₹ Cr.)

Particulars	Symphony (Standalone)	CT, Australia	IMPCO, Mexico	Sub – Total I [ CT + IMPCO ]	GSK, China	Symphony, Brazil	Sub – Total II [ Symphony Standalone + GSK + Symphony Brazil ]
Capital Employed (As on 31/12/24)	(-19)	351**	86	437	54**	11	46
ROCE % (EBITDA / Capital Employed)	Infinite	(-6%)	28%	1%	28%	28%	583%

\*\*Equity Investments + Total Borrowings including loan from Symphony

# Sharpening Management Bandwidth and Focus



- **Exiting from two overseas subsidiaries viz. CT, Australia and IMPCO, Mexico**
- **Possibility still exists for CT and IMPCO, even under the new ownership, continuing to procure products from Symphony India and GSK China considering obvious benefits**
- **Symphony Brand Licensing arrangement feasible in these markets viz. Australia and Mexico**
- **Laser-sharp focus and top management bandwidth towards –**
  - *Highly growth-oriented and profitable segments:*
    - *India (Domestic), and*
    - *Highly potential overseas export from India (i.e. USA, Brazil, Europe, Middle East and other Countries)*
- **Growth potential quite evident from the recent performance incl. Mar'25 Qtr., fuelled by**
  - *Various strategic initiatives:*
    - *Adjacent product categories well-received (Both selling round the year):*
      - ✓ *Table-top cooling appliances, and*
      - ✓ *Kitchen cooling solutions*
    - *Innovative storage water heaters (counter-seasonal)*
  - *Penetration in rural and semi-urban markets, and*
  - *Conducive summers*
- **The USA Market: A Bright Prospect**
  - *Current geo-political dynamics, and*
  - *Global competitors now at quite disadvantageous position*
- **Symphony Brazil Trading Subsidiary Model quite successful**

# **Sale of Technology Know-how and Nine IPRs by GSK, China to IMPCO, Mexico**

# Sale of Technology Know-how and Nine IPRs

- **Sale Considerations: ~ US\$ 5.1 million (equivalent to ~ ₹ 43.5 Cr.)**
- **GSK, China having a robust portfolio of –**
  - *Technologies, and*
  - *59 IPRs (valuable patents, distinctive trademarks, innovative designs etc.)*
- **GSK, China to monetize the proprietary technology know-how and nine IPRs –**
  - *Specially developed for the Mexican market over a period of time*
- **IMPCO, Mexico to fund this transaction purely from its internal accruals –**
  - *This transaction even more relevant and beneficial to monetize IMPCO, Mexico at optimum valuation*
- **GSK, China expected to be completely Debt-Free: (Current O/s: ₹ 49.6 Cr.)**
  - *Repayment of Symphony Loan: ₹ 13.5 cr. from internal accruals since Jun'24,*
  - *Utilization of net sales proceeds (net of costs, taxes etc.) to repay Symphony Loan, and*
  - *Entire repayment of balance loan from expected strong internal accruals in the coming quarters*
- **GSK, China: To retain a substantial product portfolio and IPRs**
  - *As relevant for the current and future business for its –*
    - *Core domestic market, and*
    - *Key international markets mainly South Asian countries*
- **Tax Efficient Transaction:**
  - *Complying with the transfer pricing guidelines, and*
  - *Adhering to the arm's length principles*



# Review of Key ESG Initiatives

# Key ESG Initiatives

- **Robust Governance Structure:**
  - *Ensuring alignment with best practices, much above the regulatory requirements,*
  - *Key committees (Audit and Nomination & Remuneration) – Comprising entirely of four independent directors,*
  - *5 out of 9 directors on board are independent directors, and*
  - *One-third directors are women.*
  
- **Related Party Transactions strictly confined to –**
  - *Dealings with overseas subsidiaries and managerial remunerations in normal course of business, and*
  - *No other related party transactions*
  
- **Started publishing the Integrated Annual Report since FY 2023-24 –**
  - *In addition to the regulatory requirements, alongside the mandatory BRSR, and*
  - *Providing a comprehensive view of ESG initiatives and performance*
  
- **Comprehensive suite of over 25 ESG policies in public domain –**
  - *For better transparency and governance, and*
  - *In line with the best global practices*
  
- **Management of environmental footprint through periodic life cycle assessments of products**
  
- **Strategically engaging with value chain partners to promote sustainable practices**
  
- **“Great Place To Work” certification for three consecutive years –**
  - *With continued score improvements*
  
- **Industry leading improvements in ESG Scores by Independent External ESG Rating Agencies**



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Cooling that **saves both  
money and the planet.**

**Save Today,  
Shape Your Tomorrow.**

