

May 07, 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 "FY25 and Mar'25 Qtr. Results".

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 (FY25 and Mar'25 Qtr. Results)

Financial Highlights:

| Annual | | | | | | |
|--------------------------------|--------------|--------|------------|------------|--------|------------|
| (₹ Crores) | | | | | | |
| Particulars | Consolidated | | | Standalone | | |
| | FY25 | FY24 | Growth (%) | FY25 | FY24 | Growth (%) |
| Revenue from Operations | 1,576 | 1,156 | +36% | 1,182 | 796 | +49% |
| EBITDA | 316 | 173 | +83% | 287 | 161 | +78% |
| EBITDA Margin (%) | 20.05% | 14.94% | +512 bps | 24.25% | 20.21% | +404 bps |
| PAT (Before Exceptional Items) | 250 | 150 | +67% | 247 | 161 | +54% |
| PAT (After Exceptional Items) | 213 | 148 | +44% | 176 | 153 | +15% |

| March Qtr. | | | | | | |
|--------------------------------|--------------|-------------|------------|-------------|-------------|------------|
| (₹ Crores) | | | | | | |
| Particulars | Consolidated | | | Standalone | | |
| | Mar'25 Qtr. | Mar'24 Qtr. | Growth (%) | Mar'25 Qtr. | Mar'24 Qtr. | Growth (%) |
| Revenue from Operations | 488 | 332 | +47% | 368 | 251 | +47% |
| EBITDA | 103 | 59 | +77% | 99 | 63 | +56% |
| EBITDA Margin (%) | 21.22% | 17.64% | +358 bps | 26.88% | 25.29% | +159 bps |
| PAT (Before Exceptional Items) | 79 | 48 | +63% | 78 | 54 | +43% |
| PAT (After Exceptional Items) | 79 | 48 | +63% | 44 | 46 | (-6%) |

EBITDA excludes other income, exceptional items and forex incl. MTM.

The Board of Directors of the Company in its today's meeting has recommended a final dividend of ₹8 per share (Face Value: ₹2/-) for FY25, subject to the approval of shareholders at the upcoming Annual General Meeting (AGM). This final dividend will bring the total shareholders' payout to ₹178.4 crore, representing 84% of the consolidated PAT for the fiscal year.

May 07, 2025: Mr. Nrupesh Shah, Managing Director (Corporate Affairs), Symphony Limited has commented:

Consolidated Performance:

Our company has achieved significant milestones in the fiscal year 2025. We surpassed an annual revenue of ₹1,500 crore, reaching ₹1,576 crore (growth of 36%) and marked the highest ever March quarter revenue, a 47% increase compared to the same period last year. We also recorded the highest annual and quarterly EBITDA and PAT.



World Leader in Air Cooling Solutions for Residential, Commercial, and Industrial Spaces. Trusted in Over 60 Countries Worldwide. Now Offering Advanced Tower Fans and Geysers.

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** **DIET3D** **TOUCH** **CLOUD** **SILVER** **storm** **DIET** **HiCOOL** **winter** **SUM** **JUMB** **dUEt** **Arctic Circle** **Master Cool** **SPA SAUNA SOUL** **Hi** **CELAIR** **BONAIRE**

Standalone Performance:

In stand-alone performance, we crossed the ₹1,000 crore annual revenue mark, achieving ₹1,182 crore, a 49% year-on-year increase. Similar to our consolidated results, we recorded the highest March quarter revenue coupled with highest ever annual and quarterly EBITDA and PBT (before exceptional items). EBITDA margin expanded by 512 basis points at the consolidated level and 404 basis points at the stand-alone level, driven by the successful launch of 17 new air cooler models, gross margin expansion, economies of scale, operating leverage, diverse sales channels, and better penetration in semi-urban and rural areas etc.

Pathway Update:

We secured Power of Attorneys (POAs) and executed Equitable Mortgage Documents for 13 immovable properties in and around Delhi, NCR (land parcels, residential and commercial properties) of Pathways, its promoters and associates. These updates are in continuation of our previous communications dated February 18, 2025 ([Link](#)), February 5, 2025 ([Link](#)) and October 29, 2024 ([Link](#)).

Subsidiaries' performance:

GSK, China demonstrated robust financial performance both domestically and internationally. Notably, it repaid a loan of ₹13.5 crore to Symphony India from internal accruals, reducing the outstanding balance to ₹49.6 crore. It has also entered into a Technology Transfer Agreement with IMPCO Mexico, valued at approximately USD 5 million (₹43.5 crore).

We also written back 9.28 crore impairment provisions earlier made towards equity investment and loan in GSK, China due to its strong financial performance, cash flow, and profitability.

In Brazil, our trading subsidiary continued to perform well, benefiting from strategic expansion in one of the world's largest air-cooler markets.

IMPCO Mexico is witnessing consistent financial growth through broader product offerings and wider distribution reach. The Technology Transfer Agreement with GSK China is poised to further expand our leadership in the plastic air cooler market in Mexico.

Our Australian subsidiary, CT, reversed an 11-quarter trend of year-on-year revenue decline, starting in the June 2022 quarter. This positive momentum is attributed to an expanded product portfolio, broader geographical and distribution reach, and cost optimization efforts. In compliance with Ind-AS, we made an impairment provision of ₹50.15 crore for our equity investment in Symphony AU (CT), which is non-cash in nature and does not impact ongoing operations or the future roadmap.



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Our Global Brands:                     

Outlook:

The Indian summer of 2025 began with a promising start, and since then, the momentum is mild due to erratic summer.

We continue to focus across semi-urban and rural markets, as well as in the Modern Trade channel. Our strategic focus remains on scaling these growth markets, accelerating digital expansion, and deepening partnerships with Modern Trade.

We are building on the initial success of adjacent product categories, such as Tower Fans and Kitchen Cooling Fans, which are sold year-round, and innovative Storage Water Heaters, which are counter-seasonal products.

In a strategic move to sharpen our management's focus, we plan to exit from CT Australia and IMPCO Mexico, allowing us to concentrate on core, growing, and highly profitable products and markets. This decision will optimize our capital allocation and return on capital employed (ROCE). The USA market remains a highly attractive prospect, and we aim to leverage our proven track record to achieve sustainable growth and profitability.

With these strategic initiatives, along with our established track record, the Company endeavours to achieve consistent growth and superior profitability.

ABOUT SYMPHONY LIMITED:

Symphony Limited, an Indian Multi-National Company with presence in over 60 countries is the world's leading 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 'air-cooling'.

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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