

# Corporate Presentation (Aug'25)



## Safe Harbor Statement

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*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.*

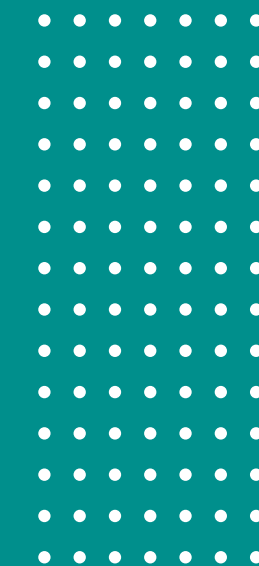
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- ▶ Symphony Air Coolers – Market Leadership Through Innovation
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India ka No.1 cooler  
**Symphony!**

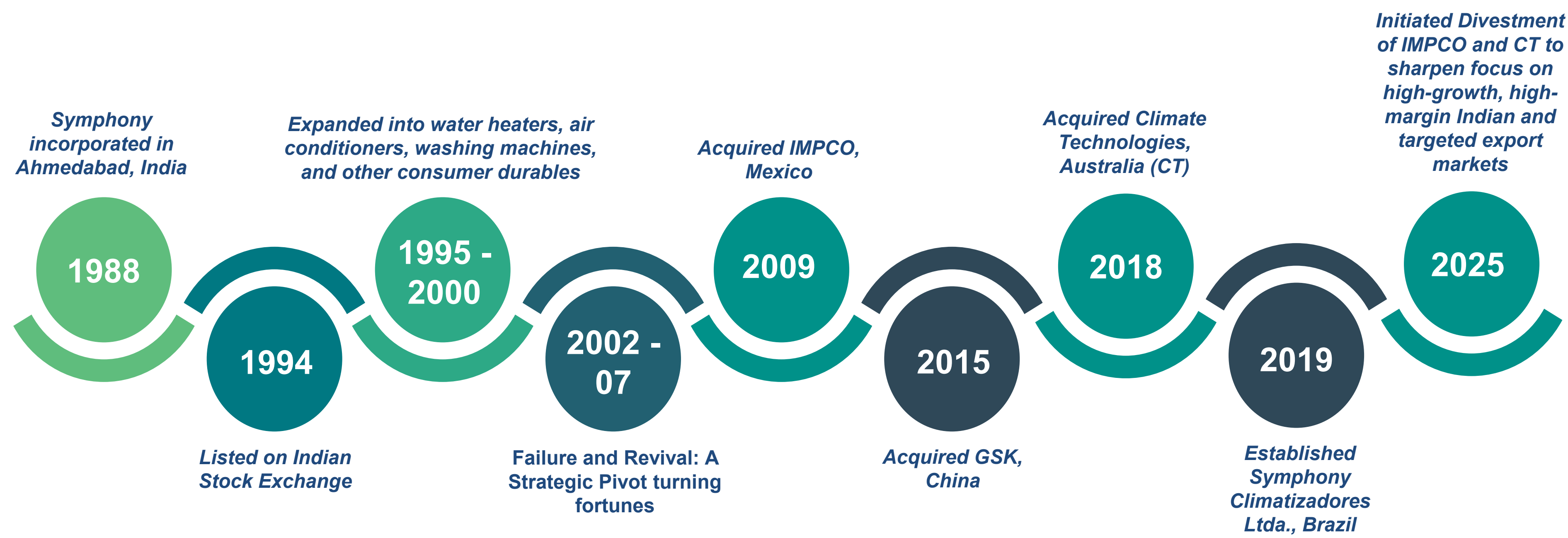
**Symphony**  
Thinking of Tomorrow

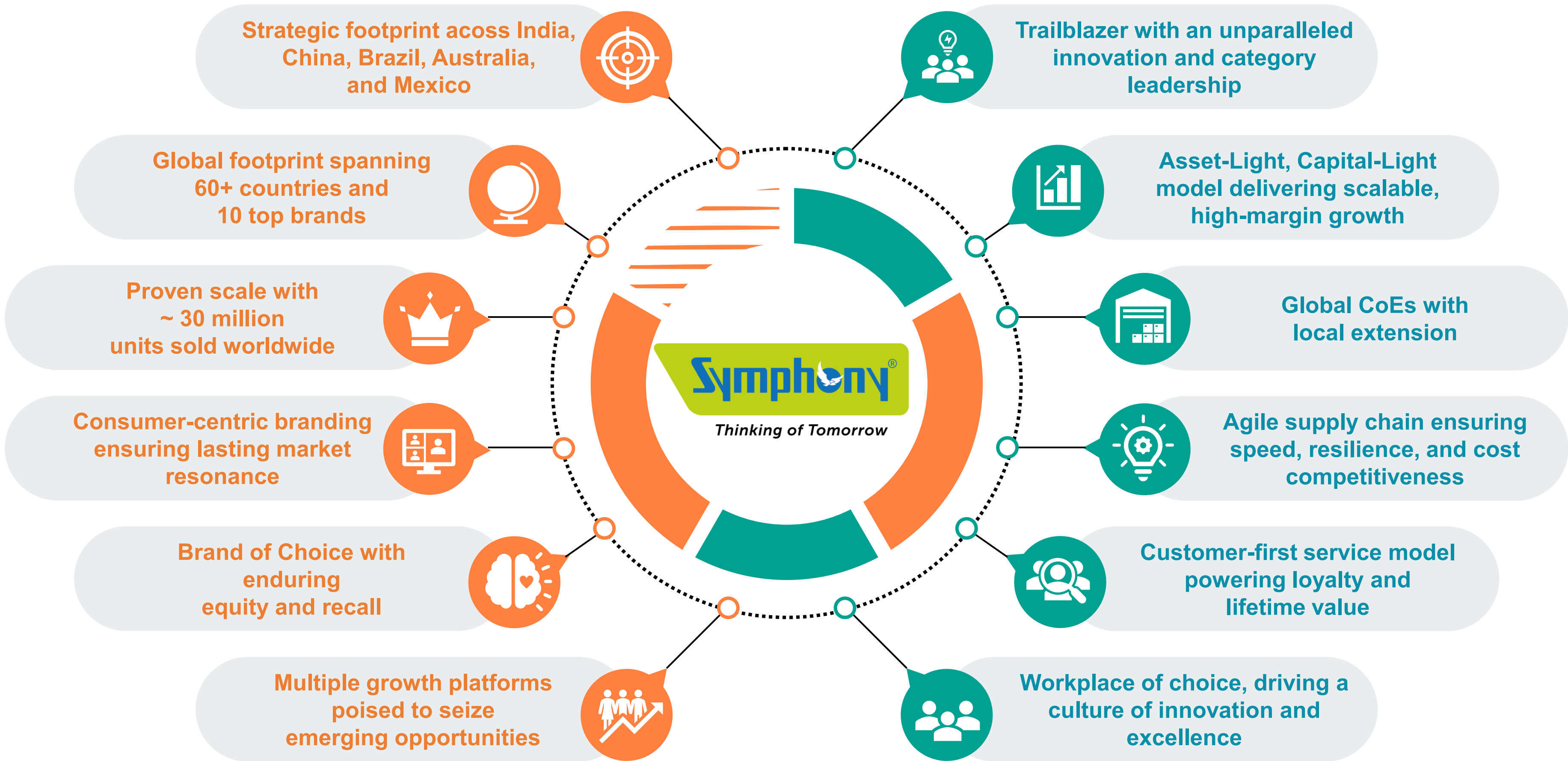


**Symphony**  
(A Pioneer of  
Evaporative Air  
Cooling)



# Symphony's Journey: Pivotal Milestones







# Symphony Leads a Symphony of Global Brands





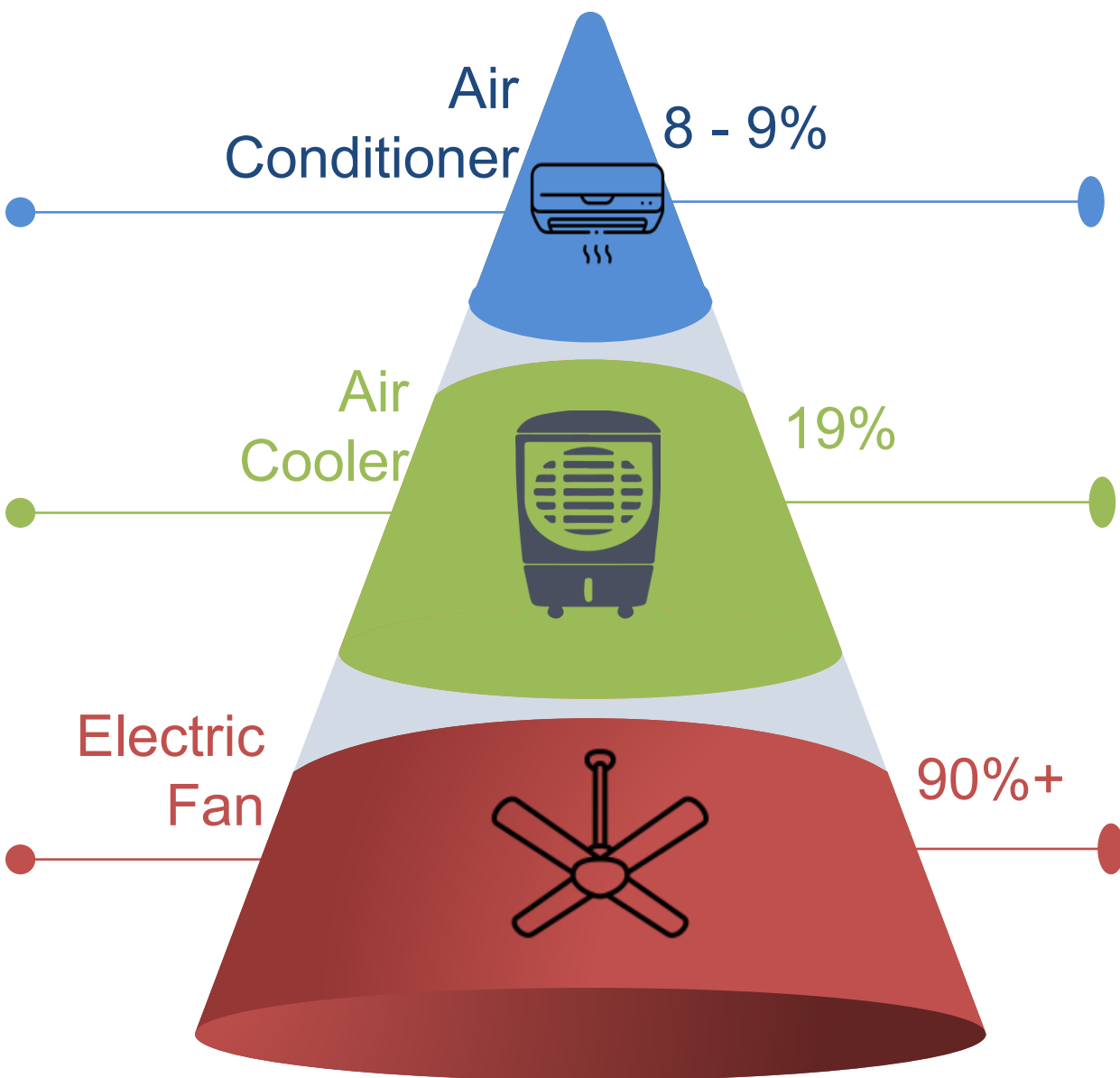
# **Symphony Air Coolers** *(Market Leadership Through Innovation)*



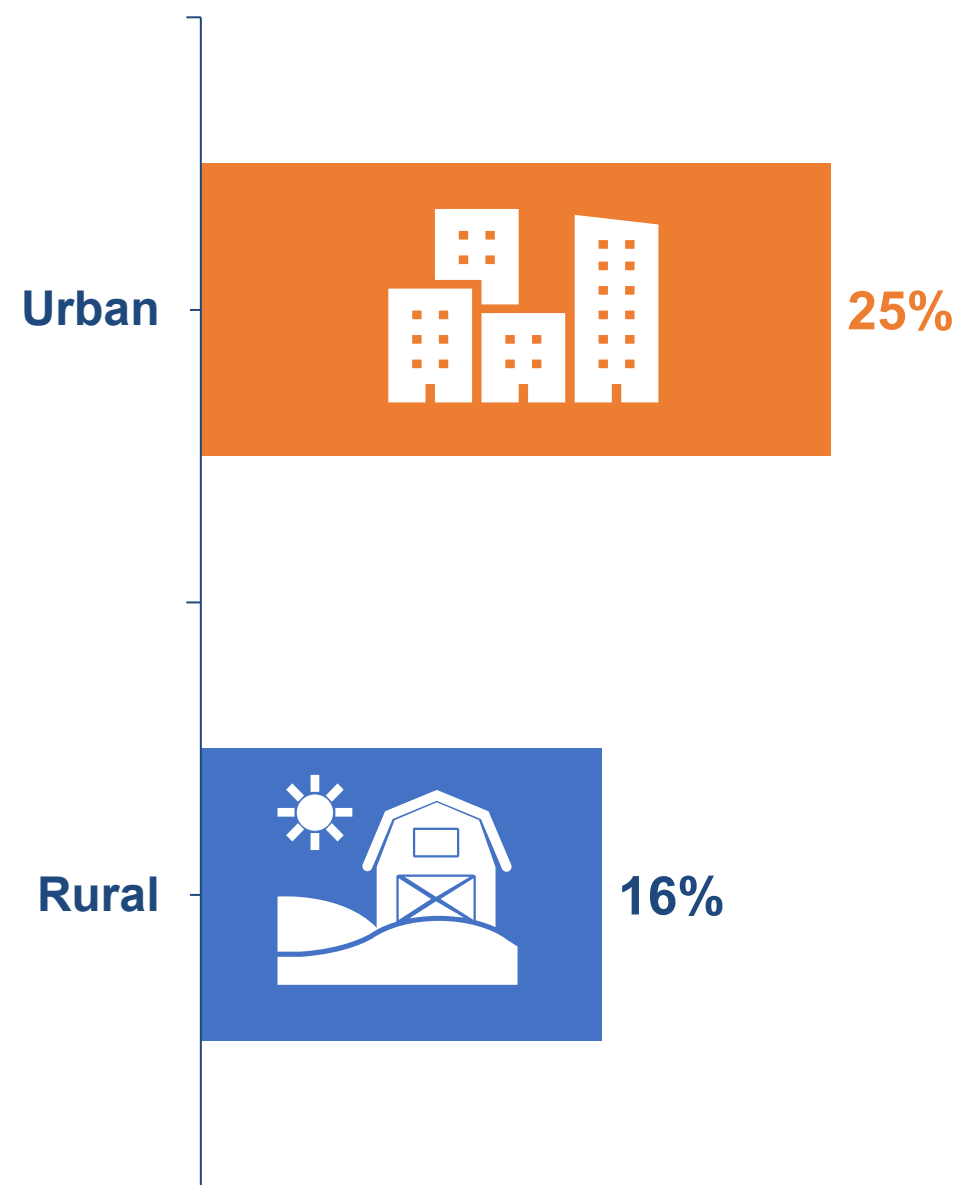
# Household Cooler in India: A Long Runway for Growth

[1/2]

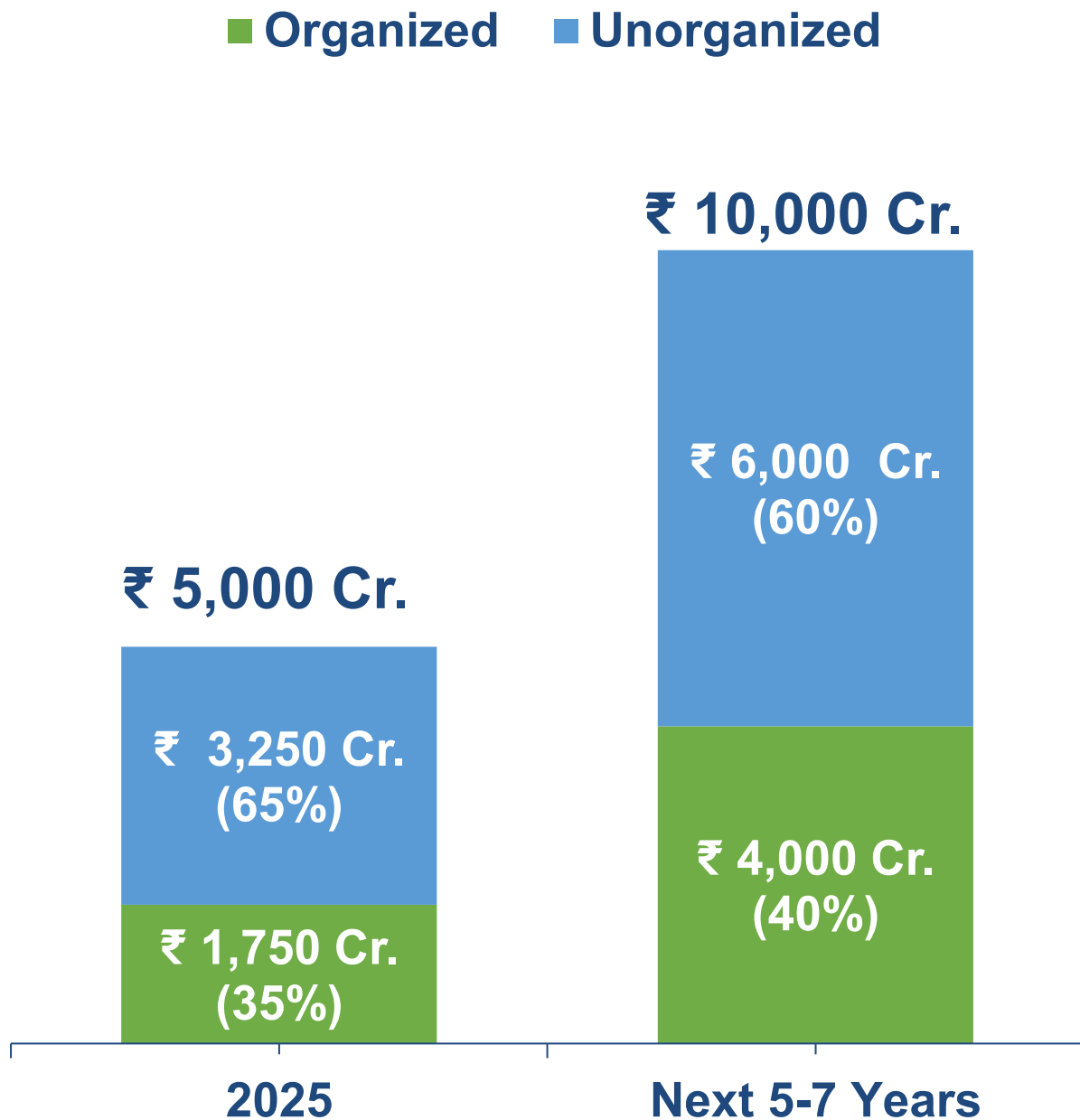
Cooling Pyramid (HH in %)



Air Cooler Penetration (HH in %)



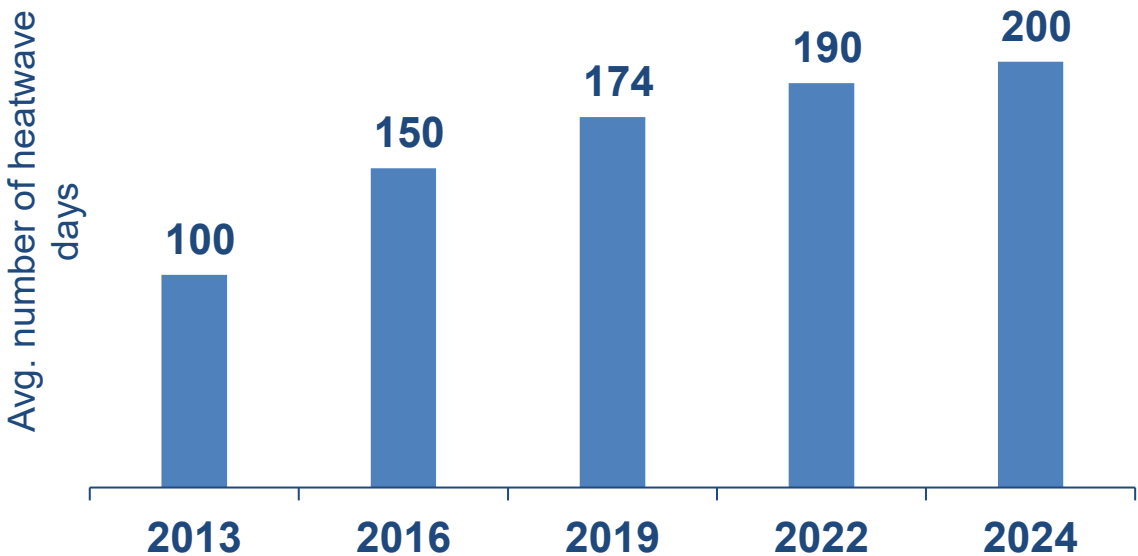
Indian Air Cooler Market



# Household Cooler in India: A Long Runway for Growth

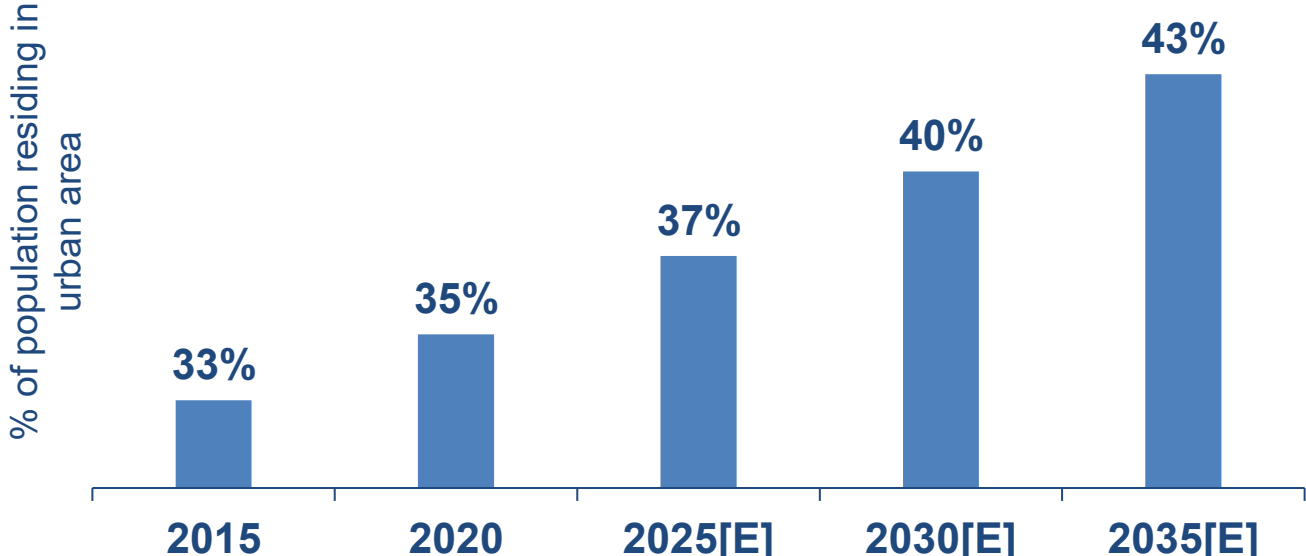
[2/2]

## Heatwaves battering India



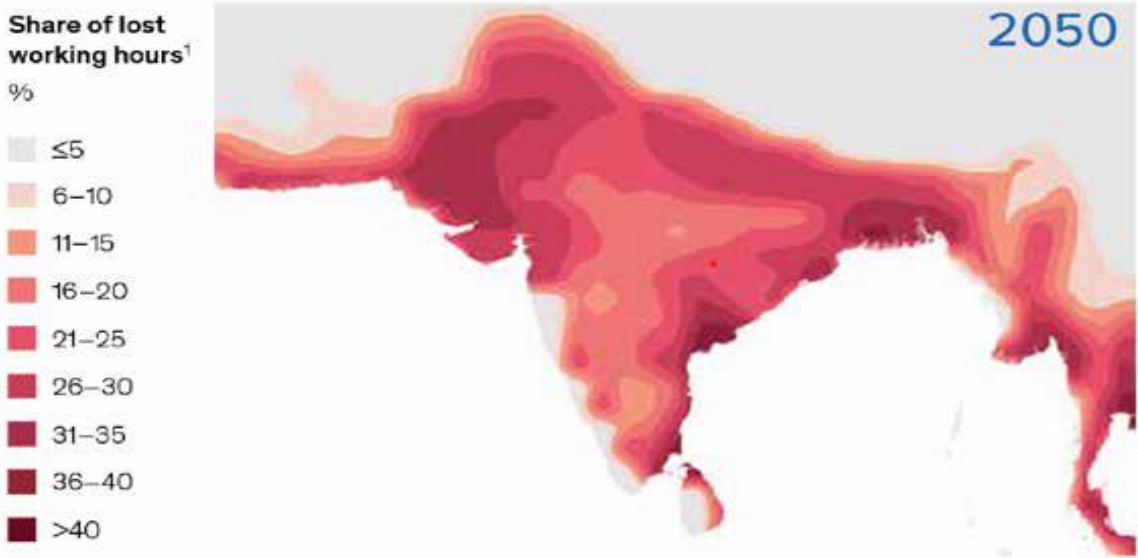
Source: *EnviStats India 2025, MoSPI*

## Rapid Urbanisation



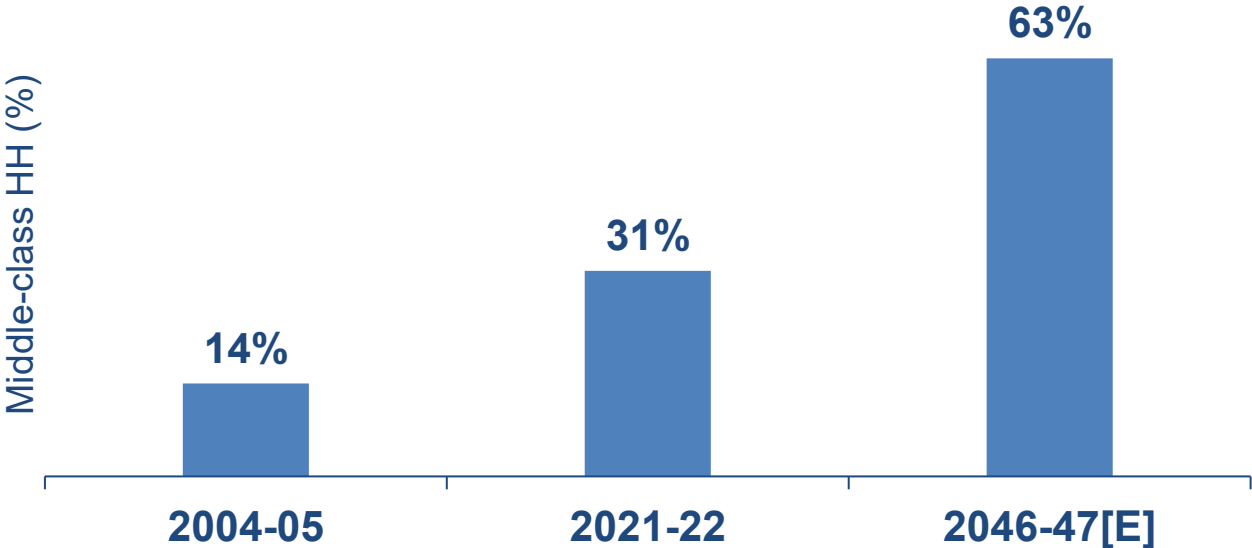
Source: *The UN Habitat's World Cities Report 2022*

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



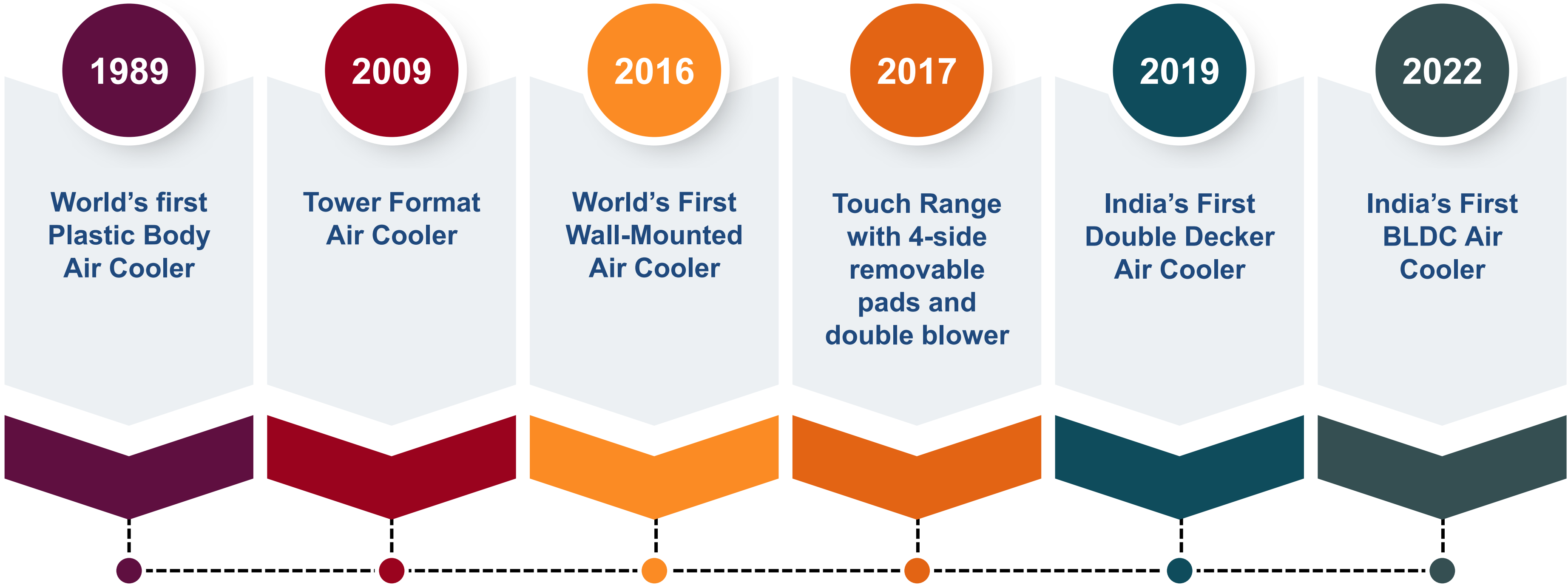
Source: *Report on "Rising Temperature across India [McKinsey (2020)]*

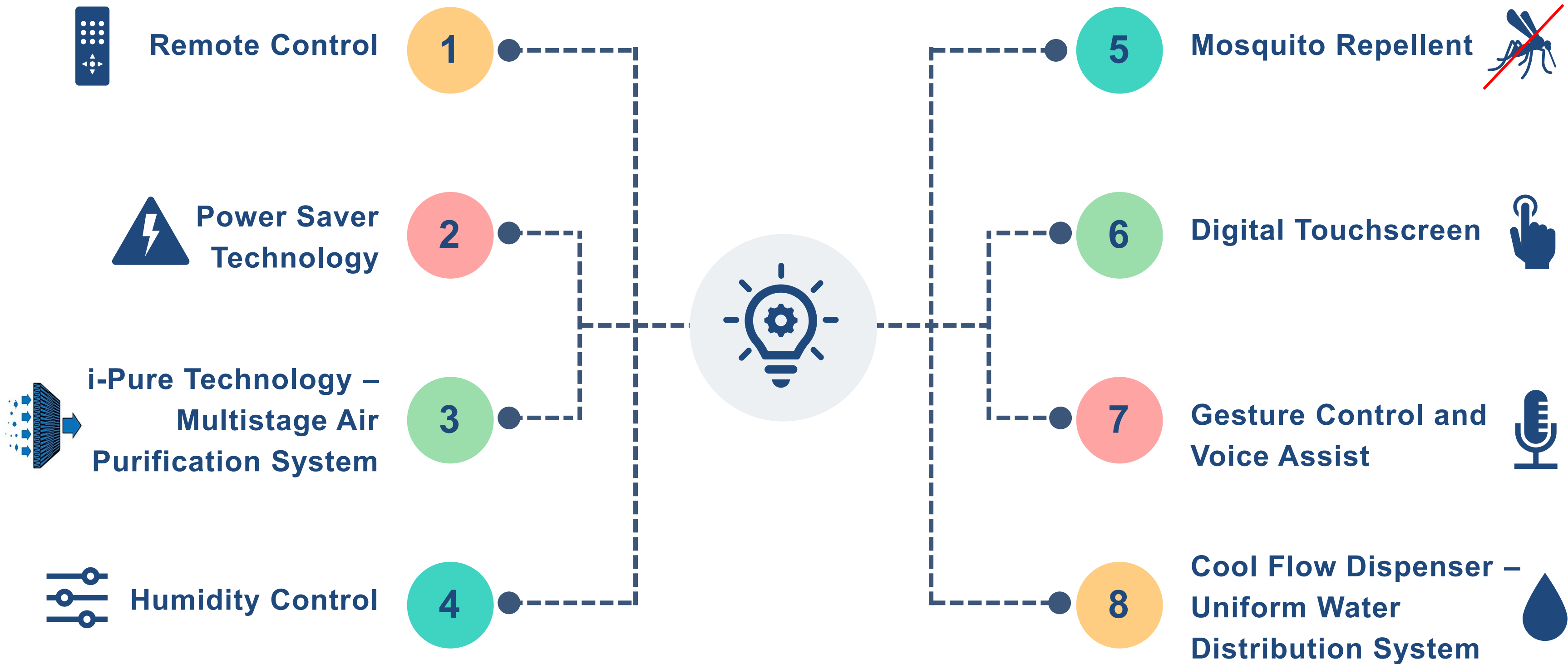
## Rising middle class households



Source: *People Research on India's Consumer Economy*











## Air Force

*(A force to reckon with – propelling the move from metal to plastic air coolers)*



## Silenzo

*(The benchmark for silent cooling in India)*



## Maxwind

*(Unleashing powerful, expansive airflow)*



**Diet**  
*(Sleek and Trendy tower air cooler)*



**Sumo**  
*(Desert cooling powerhouse)*



**Movicool**  
*(Large space cooling expert)*

# Doordarshan to Digital: Elevating Brand Affinity & Considerations



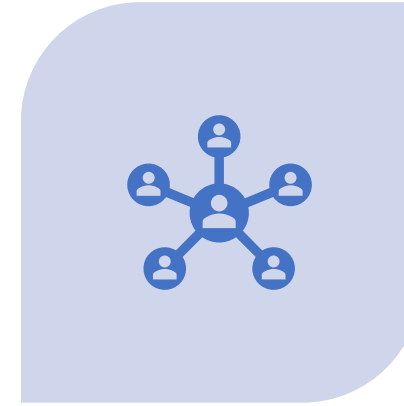
## CONSUMER-FIRST COMMUNICATION

*Going beyond Category or Product focused communication*



## LOCALIZED MESSAGING

*Based on consumer preferences and behaviours across geographies*



## SOCIAL MEDIA

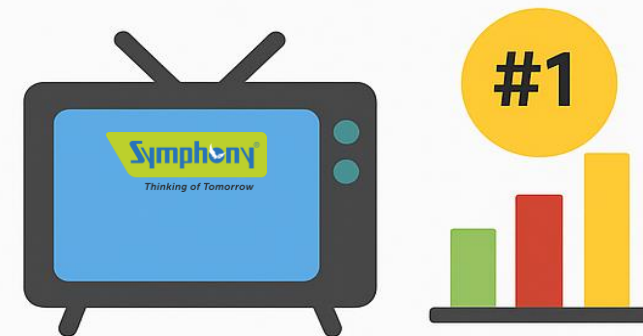
*Amplifying Reach & Engagement*



## LEVERAGING INFLUENCERS

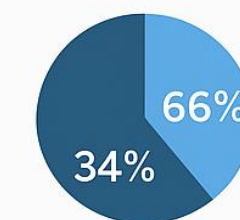
*Driving Product Discovery & Brand Consideration*

**FROM HIGHEST SHARE OF VOICE ON TV...**



**↑ BRAND ON TV**

**...TO HIGHEST SHARE OF SEARCH ON GOOGLE!**

2 out of 3 customers type "Symphony" when searching for a cooler.



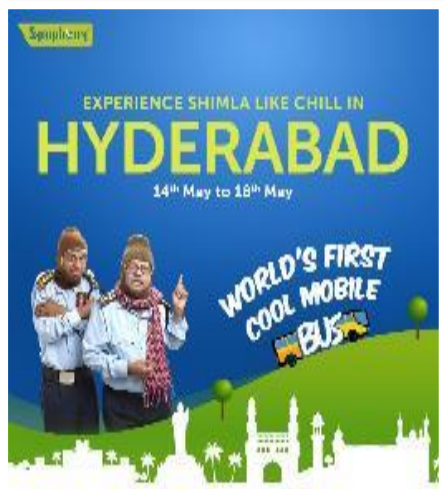
# Innovate, Engage, Lead: Marketing That Moves Markets



**Animated Mascot  
(2017)**



**Mobile Air-Cooled Bus Stop  
(2019)**



**Dial-A-Cooler Campaign  
(2021)**



**AI Customized Celeb Video  
(2023)**



**Owning The Unique Air – Cooling  
Feeling (2024)**

# Accelerating Omnichannel Journey with Strategic Focus

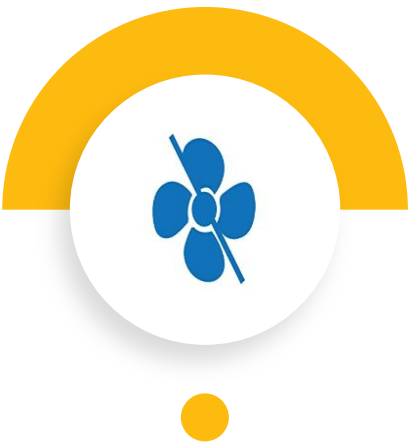
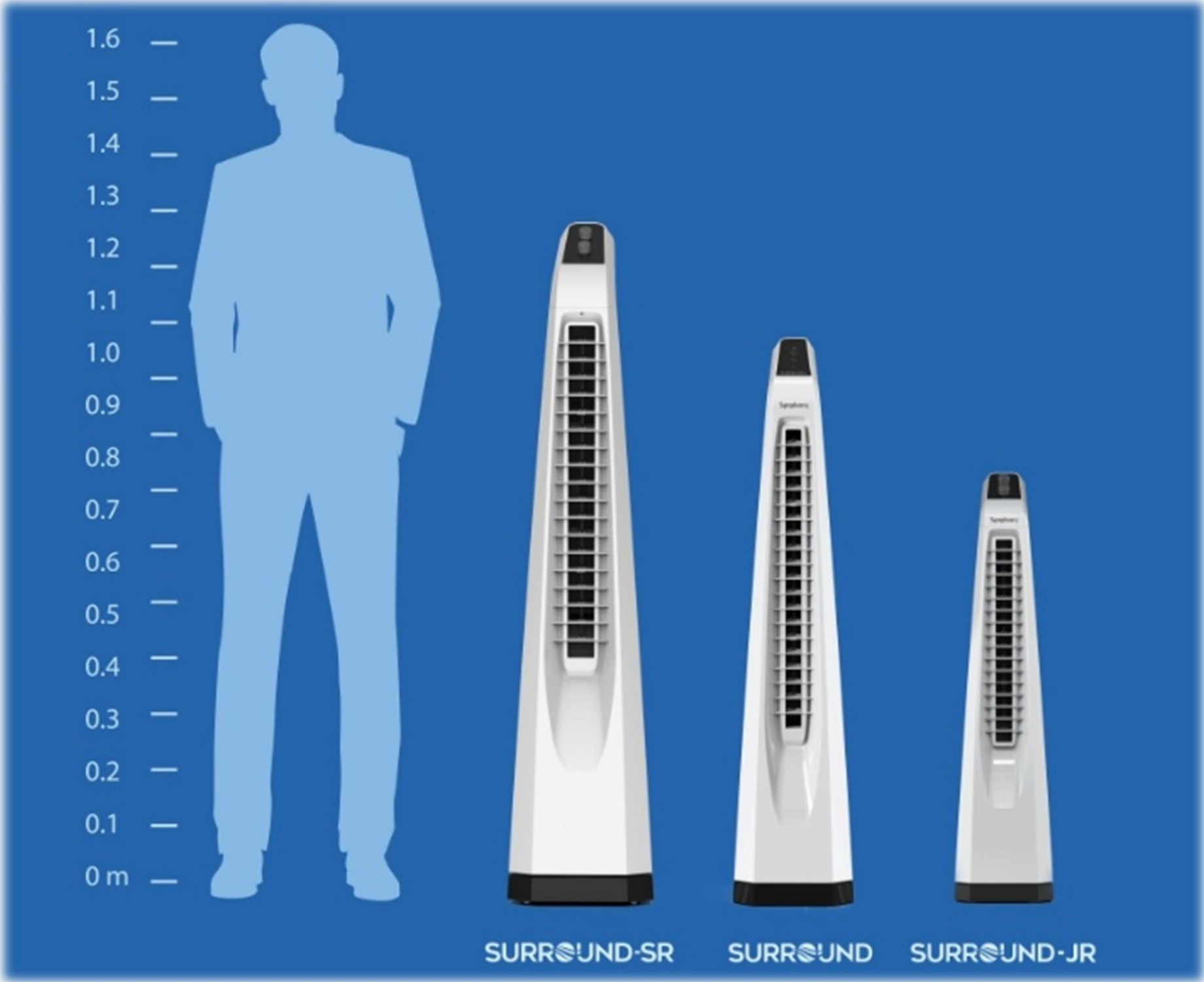




**Fan**  
**(Tower & Kitchen Cooling)**  
**Range**  
*(All-Season Products)*



# Surround: Where Design Meets Performance



**Advanced Bladeless Technology**



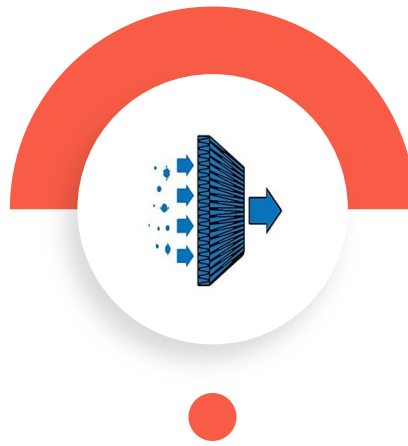
**Modern & Space-Saving Design**



**45° swivel for surround airflow**



**High-Performance Air Delivery**



**Health-Focused Filtration**



**Versatile Multi-Zone Usage**  
*(Residential & Commercial)*



# Duet: India's First Kitchen Cooling Fan



**Flame-Safe  
Airflow for Kitchens**



**Compact &  
Slab-Friendly  
Design**



**45° swivel  
for surround airflow**



**Smart  
Touchscreen  
Control Panel**



**Effortless  
Water & Ice  
Filling**



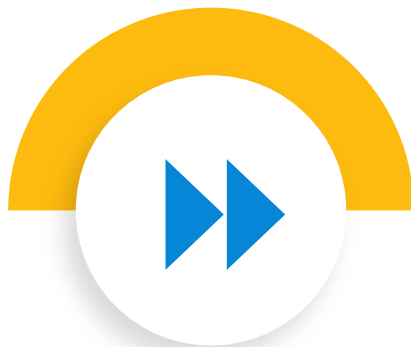
**Cooling Comfort  
Where You Need It Most  
(Kitchen, Pooja Room, Study  
Room etc.)**

# Mini Marvel of Coolness: Small in Size, Big on Comfort

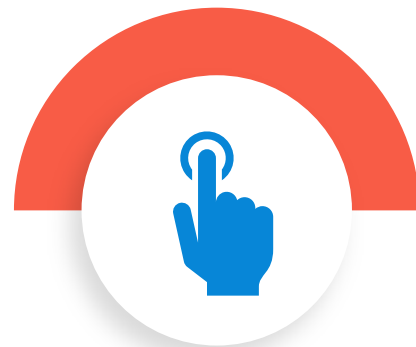
Duet Mini



Buddy



**3-Speed  
Adjustable Fan**



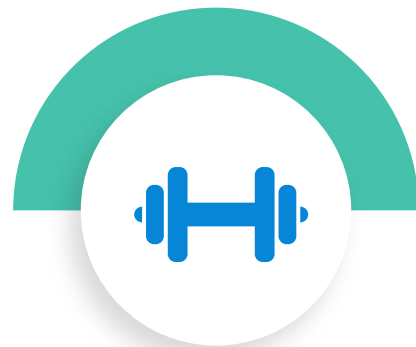
**Touch Screen  
Control**



**Type C Port  
(Power Banks, Laptop,  
USB Adaptor)**



**Water  
Inlet**



**Portable &  
Light Weight**





The advertisement features a vibrant blue background. On the left, a pair of hands holds a realistic globe of the Earth. Perched atop the globe is a small, modern two-story house. A bright blue, ethereal glow surrounds the hands and globe. To the right of the hands is a large, industrial-grade Symphony vent cooling unit. The unit is white with grey accents and has multiple air vents. It is mounted on four small wheels. Above the unit, a flexible duct leads to a rectangular air outlet. The Symphony logo and tagline are visible in the top right corner of the ad. At the bottom left, a slogan is written in white and yellow text.

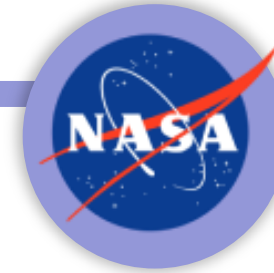
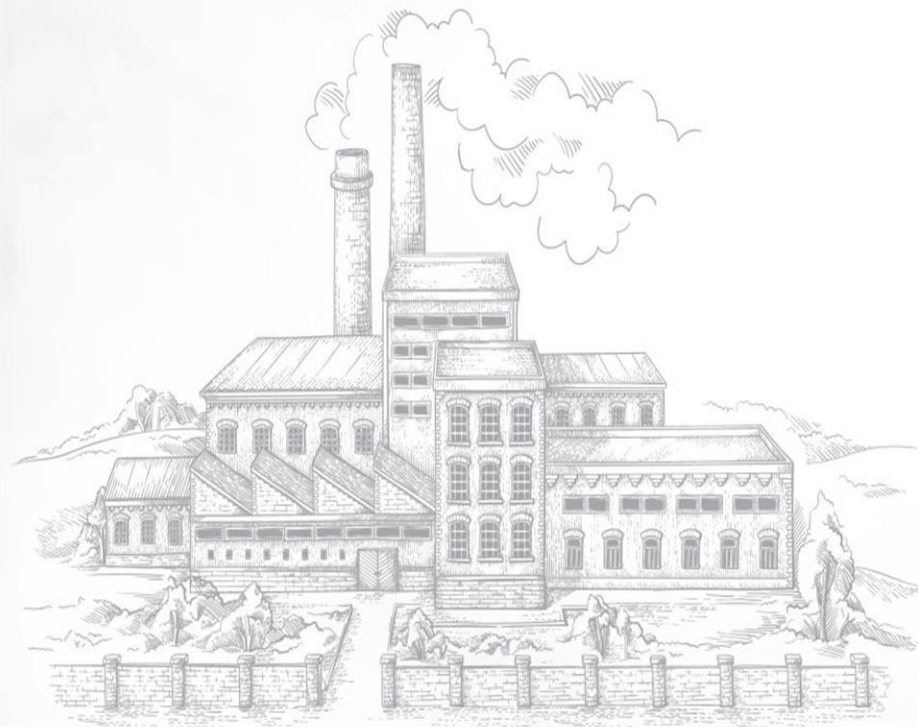
**Symphony**<sup>®</sup>  
Thinking of Tomorrow

From cooling large spaces  
to cooling the planet  
**Shaping a better  
tomorrow, today.**

# Large Space Venti Cooling (LSV) (All-Season Products)

# A Call For Democratizing The Comfort

Productivity at above  
**27°C**  
temperature



*Higher temperature negatively affects both productivity and accuracy of work*



*Increasing the level of thermal comfort: Up to 12% improvement in workers' productivity*



*Recommends an increased ventilation rate, preferably without recirculation of the air*



*Recommends a constant flow of fresh air, preferably without recirculation of the air*



# LSV: Air-Cooling + Ventilation

## 5 Reasons why our LSV solutions are a smart investment for your workplace



Efficiently cools your large space at just **₹2 per sq. ft.\***



**90% more energy-efficient** than HVAC systems



Provides **ROI in just 7 months**



Features **a leakproof design**



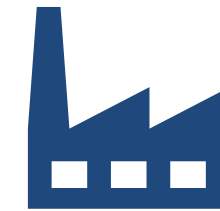
Offers a quick and **easy installation process**



#KalKiSoch

\*Under ideal test conditions

## MILLION+ TARGET SITES



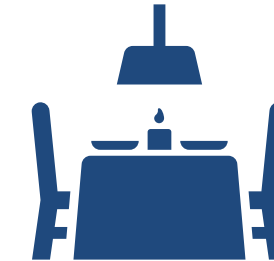
Factories



Warehouses



Educational Institutes



Restaurants



Hospitals



Religious Places



Banquet Halls

and many more...



# Powering LSV with Innovation and Scale

**Largest Product Range  
(15+ SKUs)**



**Designing and  
manufacturing in India,  
driving local innovation**

**High indigenisation  
improving cost and  
supply resilience**

**Accelerated product  
launches to meet  
evolving needs**

**Strengthening channels  
boosting market reach  
and awareness**

# Global Clientele

**Symphony**<sup>®</sup>

Thinking of Tomorrow



*& many more...*

\* All brand logos are properties of respective organizations – shown here for representation purpose only

# Storage Water Heaters (Counter-Seasonal Products)





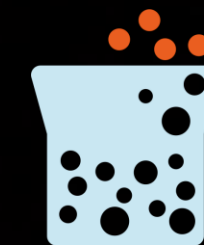
Symphony®

# PUROPOD™

REPLACEABLE CARTRIDGE

*Softens hard water  
reducing hair damage  
and  
providing skincare*

ADVANCED  
**9 LAYER**  
WATER  
FILTRATION



Treats  
Hard Water



Controls  
Hair Damage

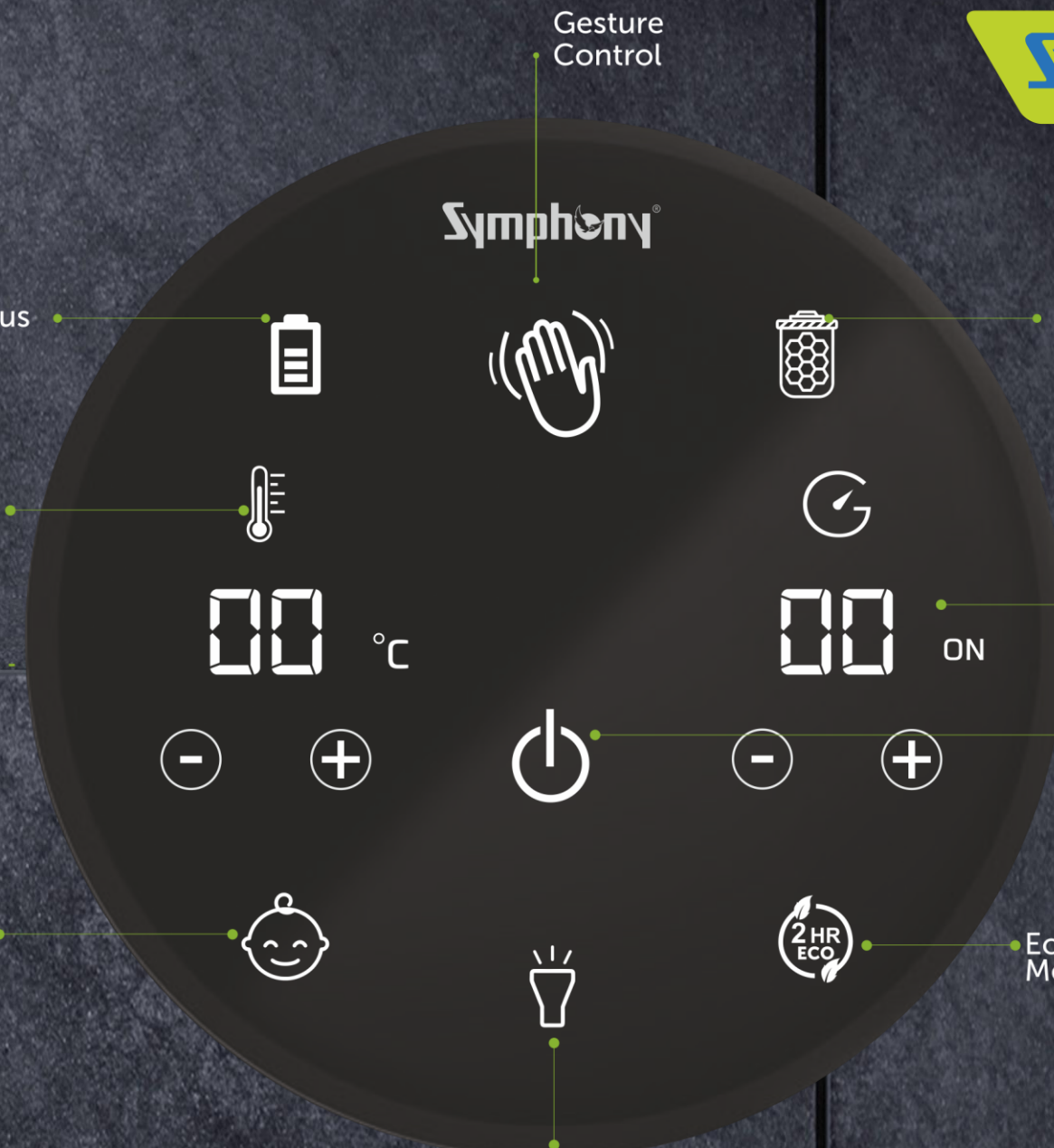


Protects  
Heating Element



# Control at your fingertips

POWERED BY **AI**



Gesture Control

Symphony®

Battery Status



Temperature Control



00 °C



Cartridge Replacement Reminder



00 ON

Timer

Power Button

Child Mode & Lock



Emergency Light



Eco Mode

**SMARTBATH™**





Symphony®  
**SPA™**

With

**PUROPOD™**

**SMARTBATH™**

**Available in 10L | 15L | 25L**

<b>3x</b> Triple Protection	Mg  Magnesium Rod
Ti  Titanium Pro Coating	 <b>POWER SAVINGS GUIDE</b>

**India's First Water Heater**

POWERED BY **AI**





**Symphony**  
**SOUL™**

With

**PUROPOD™**

**Available in 10L | 15L | 25L**



**3x**  
Triple  
Protection

Mg  
← | →  
← | →  
Magnesium  
Rod

Ti  
Titanium  
Pro Coating





# Symphony<sup>®</sup> **SAUNA**<sup>™</sup>

With

**PUROPOD**<sup>™</sup>

**Available in 10L | 15L | 25L**



**3x**

Triple  
Protection



Magnesium  
Rod



Titanium  
Pro Coating





A hand is shown holding a miniature, lush green landscape. In the foreground, a tall, silver and black Symphony Air Cooler stands on a small patch of grass. Behind it, a winding river flows into a waterfall, and a small yellow house with a red roof sits on a hill. In the background, there are more green mountains under a clear blue sky with a few birds flying. The sun is visible on the horizon, creating a warm glow.

Make your **choices wiser & living healthier.**

Buying a Symphony Air Cooler is equivalent to planting **14 trees\* per year!**

# Driving Towards ESG Leadership



# Driving Sustainability Through Environment Stewardship

**WHEN YOU BUY OUR AIR COOLER,  
YOU SOW THE SEEDS FOR  
A GREENER TOMORROW.**

Each Symphony Air Cooler  
= Planting 14 trees\* per year



\*Under test conditions



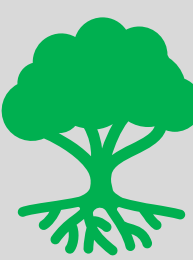
**“Climate Positive” Company**  
(scope 1)



**~ 30 Mn**  
coolers sold



**143 Mn+**  
tons of equivalent CO2 saved till date



**~ 2.0 bn**  
equivalent trees planted till date

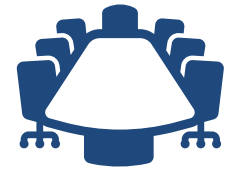




# Making A Social Impact



# Governance Culture: Beyond Compliance



## Robust, Diverse and Governance-Driven Board

- ▶ Aligned with global best practices – exceeding regulatory norms
- ▶ Balanced board with 50% (4 out of 8) Independent Directors
- ▶ Key committees (Audit and NRC): 100% composed of independent directors
- ▶ Diversity embedded: > 1/3<sup>rd</sup> of the Board are women (3 of 8), incl. 2 independent women directors
- ▶ Formal Board Diversity Policy – approved and actively implemented



## Robust ESG Governance Framework

- ▶ Board-level CSR committee and dedicated management committee ensure strategic oversight and execution
- ▶ Integrated Annual Report (FY 23-24 and FY 24-25) – GRI compliant, ensuring transparency standards
- ▶ BRSR disclosures fostering stakeholder trust through structured and open communication



## Core Values in Action

- ▶ Responsible business practices rooted in ethics, integrity, and environment stewardship
- ▶ Transparent and value-led culture shaping every decision and stakeholder interaction
- ▶ Strict Related Party Transactions (RPT) Governance – Confined only to overseas subsidiaries and managerial remunerations which are in the normal course of business



## Robust Compliance and Control Framework

- ▶ Robust framework for regulatory and taxation compliance across jurisdictions
- ▶ Continuous enhancement of internal systems, controls, and processes to ensure agility and accuracy
- ▶ Structured goal-setting and performance measurement fostering accountability and operational excellence



India ka No.1 cooler  
**Symphony!**

**Symphony**<sup>®</sup>  
Thinking of Tomorrow



# Financial Performance Overview (FY 24-25)

# Standalone Financials: FY 24-25 v/s FY 23-24

[1/2]

**Symphony**

Thinking of Tomorrow

(₹ Cr.)

Particulars	FY 23-24	FY 24-25	YoY ▲ / ▼ (%)
Revenue from operations	796	1,182	+49%
Gross Margin	390	588	+51%
EBITDA	161	287	+78%
Exceptional Gain / (Loss)	(-8)	(-87)*	--
PBT	195	242	+24%
PAT	153	176	+15%

Highest ever Annual Revenue and EBITDA

► PAT moderated by exceptional items

Exceptional items:

- Impairment reversal of loan & Equity in GSK: ₹ 9.3 cr.
- Impairment of equity in Symphony AU: ₹ 50.2 cr.
- Pathways Write-off (incl. ECL): ₹ 50.2 cr.

Positive reception for new air cooler launches, alongside –

- Growing momentum in adjacent product offerings (Tower & Kitchen Cooling Fans, LSV)

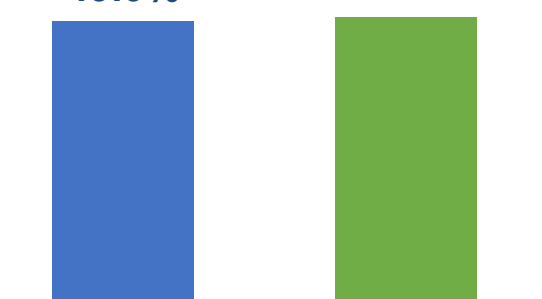
Deeper penetration in semi-urban and rural markets, coupled with

- Strong traction across alternate sales channels

Strategic re-entry into storage water heaters – a complementary, counter-seasonal product category

Gross Margin (%)

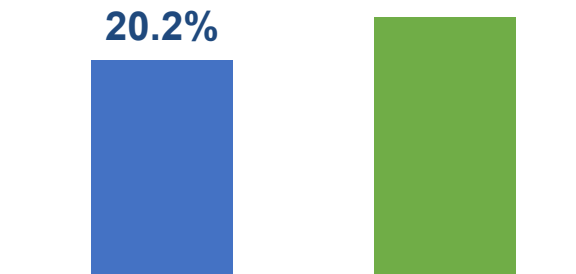
49.0% 49.7%



FY 23-24 FY 24-25

EBITDA Margin (%)

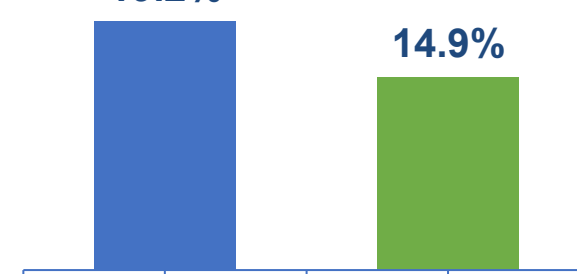
20.2% 24.2%



FY 23-24 FY 24-25

PAT Margin (%)

19.2% 14.9%



FY 23-24 FY 24-25

\* Provision for doubtful debts (₹45.99 cr.) towards receivables from M/s Pathways Retail Private Limited; Provision for an impairment loss (₹50.15 cr.) towards investment in Symphony AU; Reversal of provisions (₹9.28 cr.) viz. (i) impairment of investment in GSK (₹1.55 cr.), and (ii) Expected credit loss (₹7.73) towards Symphony loan to GSK

# Standalone Financials: FY 24-25 v/s FY 23-24

[2/2]



(₹ Cr.)

Capital Employed in Core Business ( Monthly Avg. )	ROCE (%) ( PBIT / Capital Employed )	RONW (%) ( PAT / Avg. Net Worth )	Treasury (As on 31/3/25)
<div>(-32)</div> <div>v/s 44</div>	<div>Infinite</div> <div>v/s 362%</div>	<div>23%</div> <div>v/s 18%</div>	<div>458</div> <div>v/s 395</div> <div><sup>^</sup> Excl. Loans and Investments in Subsidiaries: ₹308 cr.</div>



# Consol. Financials: FY 24-25 v/s FY 23-24

[1/2]

**Symphony**<sup>®</sup>

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(₹ Cr.)

Particulars	FY 23-24	FY 24-25	YoY ▲ / ▼ (%)
Revenue from operations	1,156	1,576	+36%
Gross Margin	555	775	+40%
EBITDA	173	316	+83%
Exceptional Gain / (Loss)	(-2)	(-46)*	--
PBT	181	280	+55%
PAT	148	213	+44%

Best-ever financial performance

Broad-based growth across domestic and international markets, and channels –

► *Reinforcing our market leadership*

EBITDA margin uplift (+5.12%) reflects –

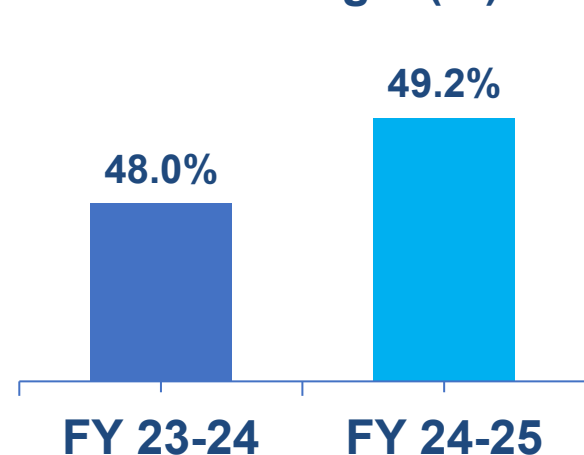
► *Gross margin gains (+1.16%)*

▪ *Pricing, Product Mix and Value Engineering*

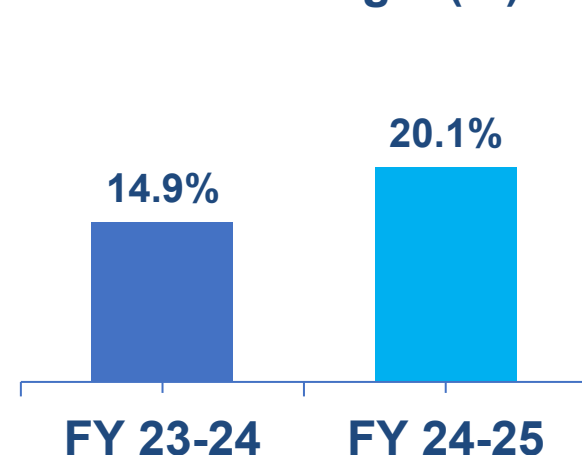
► *Positive operating leverage*

Shareholder payout: ₹178 cr. (84% of Consol. PAT), incl. final dividend of ₹8 per share (~ ₹ 55 cr.)

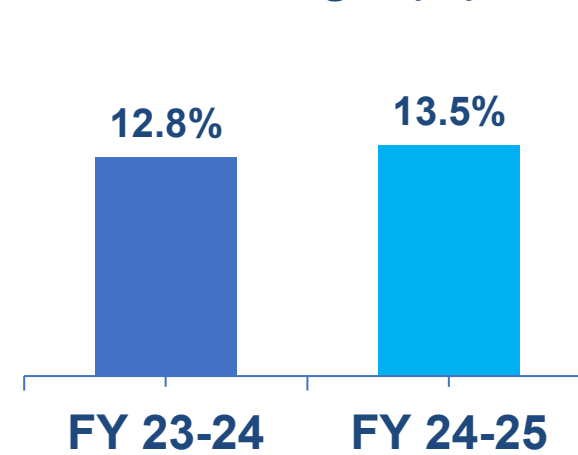
Gross Margin (%)



EBITDA Margin (%)



PAT Margin (%)



\* Provision for doubtful debts towards receivables from M/s Pathways Retail Private Limited

Capital Employed in Core Business ( Monthly Avg. )	ROCE (%) ( PBIT / Capital Employed )	RONW (%) ( PAT / Avg. Net Worth )
248 v/s 302	101% v/s 50%	28% v/s 18%



# Financial Performance Snapshot (Jun'25 Qtr.)



# Standalone Financials: Jun'25 v/s Jun'24

Particulars	Jun'24	Jun'25	YoY ▲ / ▼ (%)
Revenue from operations	373	229	<b>(-39%)</b>
Gross Margin	197	116	<b>(-41%)</b>
EBITDA	82	24	<b>(-71%)</b>
Exceptional Gain	--	5*	--
PBT	91	49	<b>(-46%)</b>
PAT	69	37	<b>(-46%)</b>

Revenue weighed down by –

- ▶ Shortened and rain-disrupted summer
- ▶ Early onset of monsoon
- ▶ High-base of Jun'24 qtr. accentuated it further

Second highest ever June qtr. revenue –

- ▶ Surpassing earlier second best summer season

EBITDA margin decline (-11.7%) led by –

- ▶ Softer gross margin (-1.9%)
  - Product mix change
- ▶ YoY lower operating leverage

1<sup>st</sup> Interim Dividend: ₹1 per share (FV: ₹ 2/share)

- ▶ Payout: ₹6.9 cr.

Gross Margin (%)

52.8% 50.9%

Jun'24

Jun'25

EBITDA Margin (%)

22.0%

10.3%

Jun'24

Jun'25

PAT Margin (%)

18.4%

16.1%

Jun'24

Jun'25

\* Recovery of ₹ 4.5 cr. from Pathways – Write-back of written-off in FY24-25

# Consol. Financials (Continuing Operations): Jun'25 v/s Jun'24

Particulars	Symphony India	GSK China	SCL Brazil	Consol. ^ (Continuing)	YoY ▲ / ▼ (%)
Revenue from operations	229	24	1	251	<b>(-36%)</b>
Gross Margin	116	8	<b>(-0)</b>	125	<b>(-40%)</b>
EBITDA	24	2	<b>(-1)</b>	26	<b>(-71%)</b>
PAT	37	1*	<b>(-0)</b>	39	<b>(-47%)</b>
Gross Margin (%)	50.9%	31.8%	<b>(-2.3%)</b>	49.9%	<b>(-2.9%)</b>
EBITDA (%)	10.3%	8.8%	<b>(-138.6%)</b>	10.2%	<b>(-12.1%)</b>
PAT Margin (%)	16.1%	2.6%	<b>(-28.4%)</b>	15.4%	<b>(-3.1%)</b>

## GSK China:

- ▶ Strong growth momentum continued
- ▶ On a fast-track trajectory towards becoming debt-free, supported by –
  - IPR monetization & internal cash generation

## SCL Brazil: (A Trading subsidiary)

- ▶ Non-seasonal quarter
- ▶ Gearing up for the summer season-25

\*Excludes Exceptional Gain of ₹22 cr. on sale of IPRs to IMPCO, Mexico

^ Net of inter-company transactions

# Consol. Financials (Discontinued Operations): Jun'25 v/s Jun'24



Thinking of Tomorrow

(₹ Cr.)

Particulars	IMPCO Mexico	Symphony AU Australia	Consol. <sup>^</sup> (Discontinued)	YoY ▲ / ▼ (%)
Revenue from operations	66	58	99	<b>(-28%)</b>
Gross Margin	24	23	44	<b>(-32%)</b>
EBITDA	7	6	12	<b>(-50%)</b>
PAT	4	<b>(-2)</b>	3	<b>(-79%)</b>
Gross Margin (%)	35.8%	39.4%	44.4%	<b>(-2.4%)</b>
EBITDA (%)	10.7%	9.8%	12.1%	<b>(-5.5%)</b>
PAT Margin (%)	5.6%	<b>(-4.0%)</b>	3.3%	<b>(-8.2%)</b>

## IMPCO Mexico:

- ▶ Subdued performance due to mild summer
- ▶ EBITDA margin moderation underpinned by negative operating leverage

## Symphony AU:

- ▶ Second straight quarters of YoY growth
- ▶ Transformation levers delivering momentum –
  - *Asset-light model, product & market expansion, sales acceleration, and cost optimization*

<sup>^</sup> Net of inter-company transactions



# Status of IPR Transaction between GSK and IMPCO

**GSK**  
*transferred technology know-how and nine IPRs to*  
**IMPCO**



## GSK China

Monetized them (specifically developed for IMPCO), retaining a robust portfolio of products and IPRs



## IMPCO Mexico

Beneficial even for IMPCO's monetization, while accelerating product-led growth



## USD 5.2 Million (~ ₹ 44 cr.)

First tranche (~ ₹ 22 cr.) completed; balance in Sep'25 qtr.

GSK repaid ₹ 27.9 cr.to Symphony India toward inter-company loan in FY26YTD  
(Current o/s: ₹ 26.1 cr. v/s peak o/s of ₹ 59.8 cr. in May'24)

# Strategic Outlook & Way Forward



## 'Air Force' Range Gaining Altitude

'Air Force' range of air coolers launched –  
▶ Strong traction fueling scale-up and range expansion

## Enhancing Portfolio Resilience

Accelerating all-season and counter-seasonal product-led growth, leveraging brand-led innovation & distribution  
▶ Tower & Kitchen Cooling Fans  
▶ Large Space Venti-Cooling (LSV)  
▶ Water Heaters

## Cementing Market Leadership

Strengthening market presence in semi-urban and rural markets through –  
▶ Targeted GTM initiatives  
▶ Accelerating reach via alternate sales channel incl. digital

## Strategic Realignment

Sharpening strategic focus to concentrate on high-growth, high-margin markets –  
▶ India  
▶ Key export geographies (through export-led model)





# Shareholders' Reward Policy




# Consistent Payout to Shareholders

## Shareholders' Payout Policy *(% of Consol. PAT)*



**Dividend,  
Special Dividend, and  
Buyback**

*(Upgraded and effective from February 08, 2023)*

FY 16 – 25 (10 Years)	FY 21 – 25 (5 Years)	FY 23 – 25 (3 Years)
		
73%	92%	116%
₹ 1,056 Cr.	₹ 650 Cr.	₹ 552 Cr.

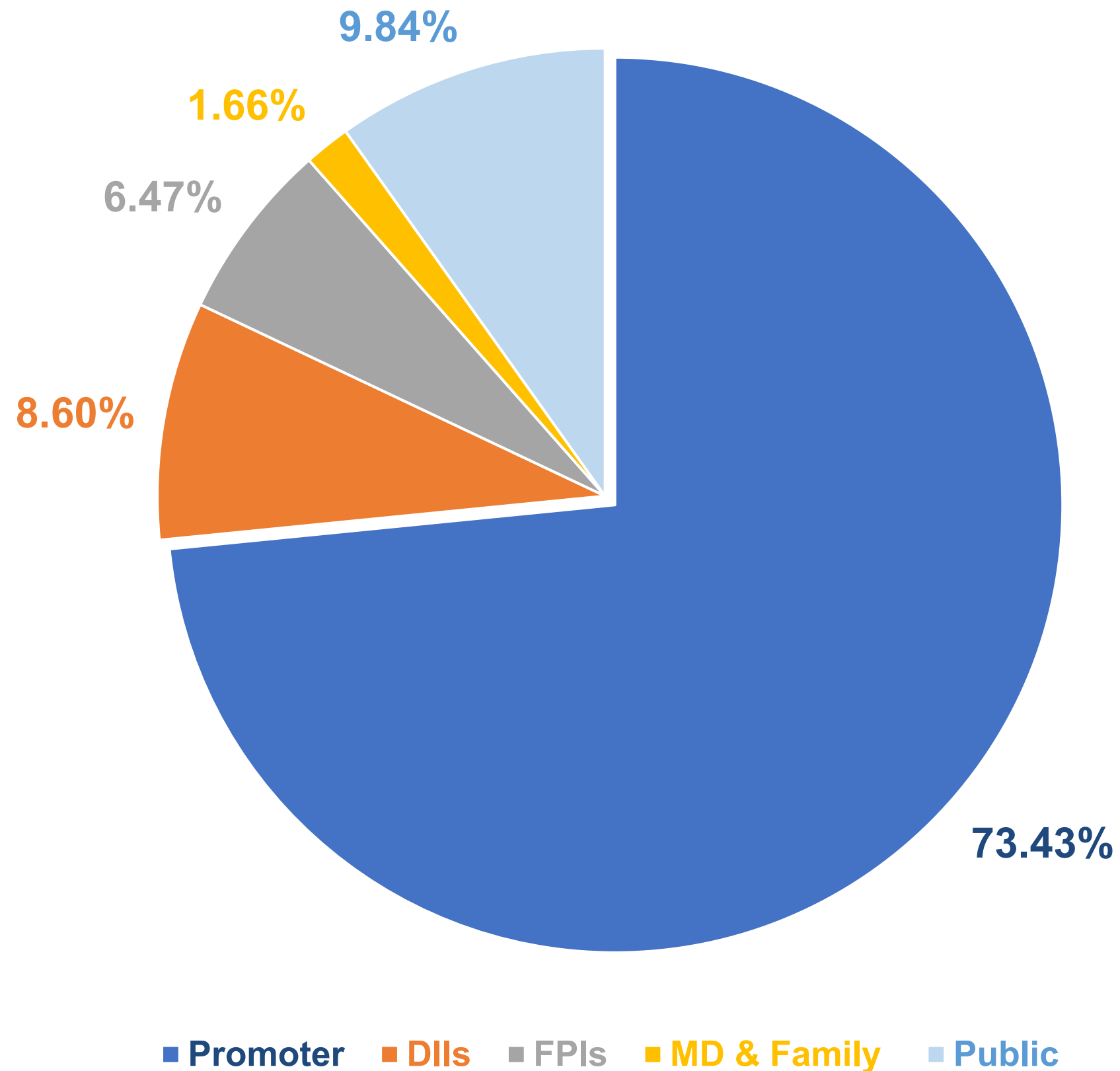
**FY 2025-26 | 1<sup>st</sup> Interim Dividend**  
 ► Dividend Per Share: ₹ 1  
 ► Face Value: ₹ 2  
 ► Payout: ₹ 6.9 Cr.





# Shareholding Pattern (As on 30/6/25)

# Shareholding Pattern (As on 30/6/25)



## Top Domestic Institutional Investors (DIIs)

- ▶ HDFC Mutual Fund
- ▶ UTI Mutual Fund
- ▶ Bandhan Mutual Fund
- ▶ Axis Mutual Fund
- ▶ National Insurance Company Limited

## Top Foreign Portfolio Investors (FPIs)

- ▶ College Retirement Equities Fund
- ▶ Vanguard Total International Stock Index Fund
- ▶ iShares Core MSCI Emerging Markets ETF
- ▶ Vanguard Emerging Market Stock Index Fund
- ▶ City of New York Group Trust



# Glossary



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, Exceptional Items and Foreign Exchange Loss incl. MTM)
EBITDA Margin (%)	: % of Revenue from operations
PAT Margin (%)	: % of Revenue from operations
Return on Capital Employed (ROCE) (%) (of Core Business)	: TTM Profit Before Interest & Tax before exceptional item / Monthly Avg. Capital Employed
Return on Net Worth (RONW)	: TTM Profit After Tax / Average Net Worth
Treasury	: Including Cash & Cash equivalents and excluding loans / investments in subsidiaries
CT, Australia	Climate Technologies, Australia
SCL, Brazil	Symphony Climatizadores Ltda, Brazil

# Thank You

