

November 14, 2025

To,
National Stock Exchange of India Limited
Symbol – Symphony

BSE Limited
Security Code – 517385

Ref.: Disclosure under Regulation 30 of the SEBI Listing Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Company has received an order by the Commissioner, Central GST and Central Excise Commissionerate, Daman.

This order, issued under the Central Excise Rules - 2022, pertains to Show Cause Notices relating to the period from 2012 to 2017, which were originally issued between 2013 and 2018, and concerns disputes over the valuation of goods. A summary of the order is provided in **Annexure-A**.

We would like to emphasize that the subject matter of the order is identical to previous matters, where the Company has already received favorable rulings from the Hon'ble Customs Excise and Service Tax Appellate Tribunal (CESTAT), Ahmedabad, in the case of the Company (M/s. Symphony Comforts System Ltd. – now known as M/s Symphony Limited) vs. Commissioner of Central Excise, Vapi, as reported in 2013-TIOL-772-CESTAT-AHM and vide Order No. E/10112-10121/2014 dated 02/03/2014. In these rulings, CESTAT unequivocally upheld the appropriateness of the valuation methodology adopted.

Further, it is also noteworthy that the department's appeals against similar favorable orders before the Hon'ble Supreme Court of India were subsequently withdrawn, thereby reinforcing and validating the Company's position in such matters.

In view of these legal precedents and the considered opinion of our external legal advisors, the Company firmly believes that the findings in the present order are untenable and lack substantive merit. The Company is in the process of taking appropriate legal recourse to challenge the order.

Please take note of the same.

Thanking you,

Yours Truly,
For Symphony Limited

Mayur Barvadiya
Company Secretary and Head – Legal

Encl: as above

ANNEXURE - A

No.	Name of the authority	Nature and details of the action(s) taken, initiated or order(s) passed	Date of receipt of direction or communication from the authority	Details of the violation(s)/contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.
A	B	C	D	E	F
1	Commissioner, Central GST and CE Commissionerate, Daman	A consolidated order was issued in respect of six Show Cause Notices for the period 2012 to 2017 and imposed a penalty of ₹21.05 Crores on the Company under Rule 26(1) of the Central Excise Rules, 2022.	14.11.2025	Please refer to explanation given in the covering letter above.	To the extent of amount mentioned in column C. As explained in covering letter, CESTAT has passed favourable orders in the similar and identical matters related to the Company and others. The Company will file an appeal before the CESTAT.