

Air Cooling Leadership

Expanding Beyond India Summer Products



Safe Harbour Statement

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SYMPHONY - NO. 1 AIR COOLER BRAND GLOBALLY, EXCLUDING CHINA

Source: Euromonitor International Ltd, Consumer Appliances 2026ed; per Air Coolers definition; retail volume sales; 2025 data.



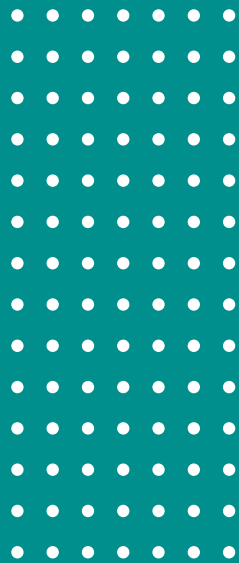
01 | Symphony: India Anchored, Asset-Light, Beyond India Summer

02 | India Business: The Earnings Anchor

03 | From India Strength to International Reach

04 | FY26 Performance – Soft Year, Decisive Reset

05 | Credibility, Conduct and Capital Return



01 | Symphony:

India-Anchored, Asset-Light,
Beyond India Summer

Core India economics anchoring disciplined expansion across seasons,
products and markets

Core Economics | Operating Discipline | Seasonality Balance | Global Reach

Symphony at a Glance

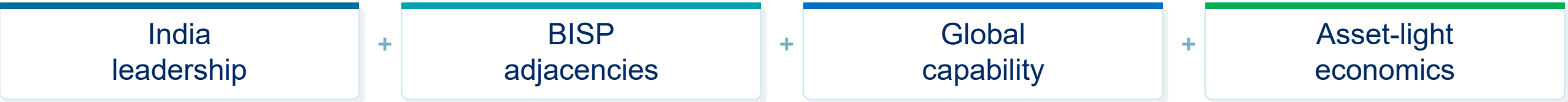
Air Cooling Leadership | Expanding Beyond India Summer Products (BISP)



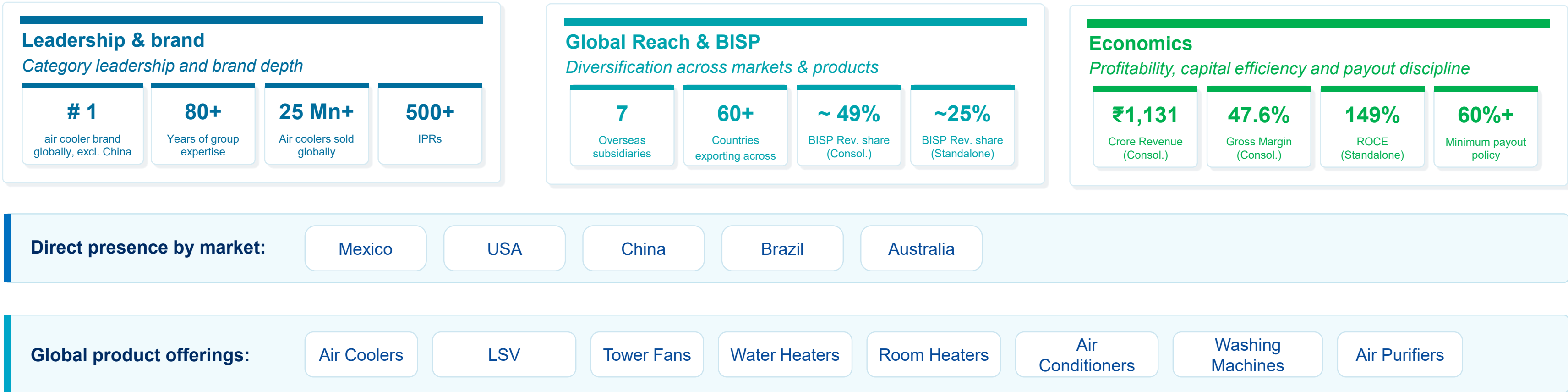
A focused cooling business transitioning from India-centric seasonal leadership to a diversified, multi-market company

A brand-led, asset-light company – BISP and international subsidiaries creating seasonality balance and growth optionality

What Symphony is



Scale, economics and shareholder orientation



1) 'Symphony No. 1 air cooler brand globally, excluding China' (Source: Euromonitor International Ltd, Consumer Appliances 2026ed; per Air Coolers definition; retail volume sales; 2025 data).
2) BISP includes Large Space Venti-Cooling (LSV), tower fans, kitchen cooling fans, water heaters, India exports and overseas subsidiary sales.
3) Revenue, gross margin, BISP revenue share and ROCE figures are for FY26. ROCE is for the core business.

Evolution Through Strategic Focus and Calibrated Expansion

A focused reset has shaped today's calibrated expansion beyond India summer



1

(1988-94)

FOUNDATION PHASE

Category creation

- Built the category from unorganized base through branded air coolers
- Differentiated cooling proposition through design-led products
- Established early leadership position through brand and distribution
- Accessed public markets in 1994 to support growth ambitions

2

(1995-2001)

DIVERSIFICATION & STRESS

Strategic Learning

- Expanded beyond proven capabilities into multiple appliances
- Diluted management focus from the core air cooler category
- Faced financial and existential stress
- BIFR phase reinforced the need for sharper capital discipline

3

(2002-08)

PHOENIX MOMENT

Strategic Reset

- Re-anchored strategy around the core air cooler category
- Exited businesses with limited fit and weaker scalability
- Adopted asset-light execution to improve operating resilience
- Rebuilt margins and confidence through focused execution

4

(2009-Present)

MULTI-MARKET EVOLUTION

Calibrated Expansion

- Expanded geographically through acquisitions (IMPCO, GSK, CTPL)
- Asset-light market entry (Brazil – trading subsidiary model)
- Built multi-market presence across brands and geographies
- Broadening portfolio selectively across relevant consumer durables



Shift from India-centric, seasonal to a more diversified, multi-market business

Portfolio Architecture Broadening Beyond India Summer

India remains the earnings anchor, while international businesses add seasonality balance and growth optionality



Earnings Resilience

Capability Depth

Growth Optionality

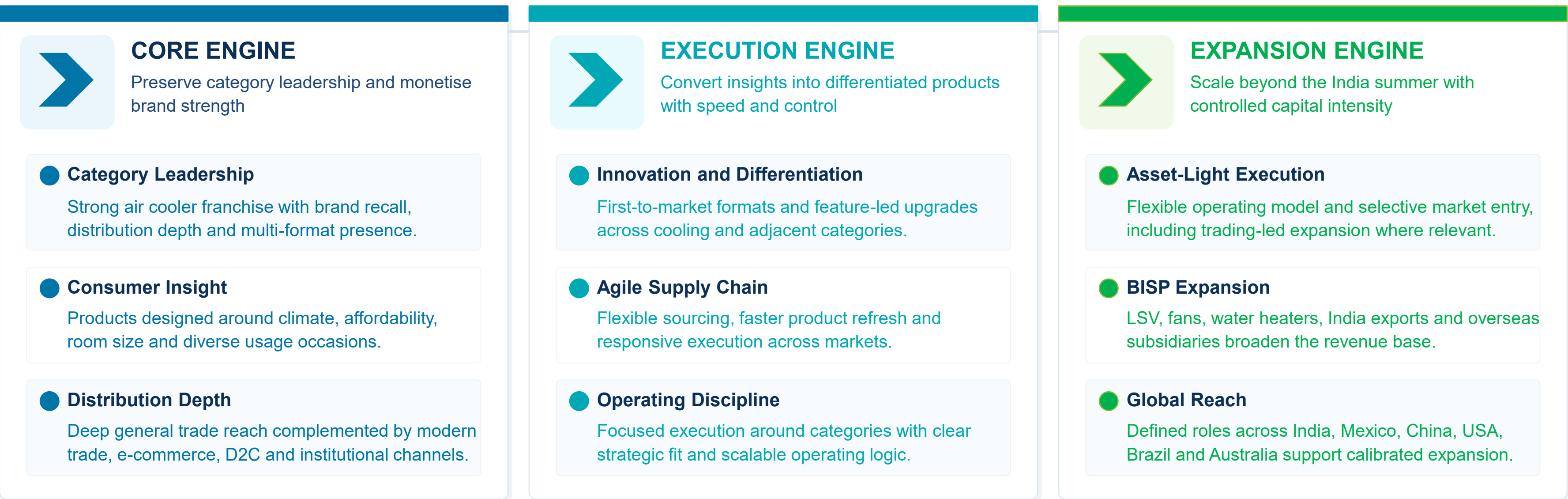
Entity / Market	Portfolio role	Strategic contribution	Management focus
Symphony India	Earnings anchor	Core brand, innovation, distribution strength, and profit pool	Scale, margins and category leadership
IMPCO Mexico	Market access	North American exposure with cooling-led multi-category presence	Execution discipline and brand-led expansion
GSK China	Capability backbone	Sourcing, engineering and R&D capabilities	Cost competitiveness and product development support
Bonaire USA	Market development	Direct ownership of U.S. market presence and channel development	Brand control, execution focus and selective expansion
CTPL Australia	Seasonality hedge	Developed-market exposure across cooling, heating, and air treatment	All-season revenue contribution
SCL Brazil	Seasonality & growth optionality	Latin America entry through asset-light trading model	Calibrated market development

Asset-Light Operating Model Powered by Brand, Innovation & Distribution

Category leadership, product differentiation, and agile execution support scalable growth



Thinking of Tomorrow



Core leadership anchoring disciplined expansion beyond India summer

02 | India Business: The Earnings Anchor

Underpenetrated category, trusted brand, and distribution depth powering the core

Category Opportunity | Innovation Leadership | Brand Strength | Distribution Depth

India Portfolio: Cooling Leadership, Expanding Beyond Summer

Air coolers remain the anchor; BISP adjacencies extend use cases, seasons and customer segments

- Summer-led core air cooler franchise
- BISP Adjacencies across B2B, usage extension and winter utility
- Built through existing brand and distribution leverage

Product offerings

CORE

Air Coolers

- Leadership across formats, price points and use cases
- Primary India summer-led category and brand engine

B2B

Large Space Venti-Cooling

- Industrial and large-space cooling solutions
- Energy-efficient alternative to conventional HVAC

USAGE

Tower and Kitchen Cooling Fans

- Personal, kitchen and circulation-led cooling applications
- Leverages brand recall and existing distribution

WINTER

Water Heaters

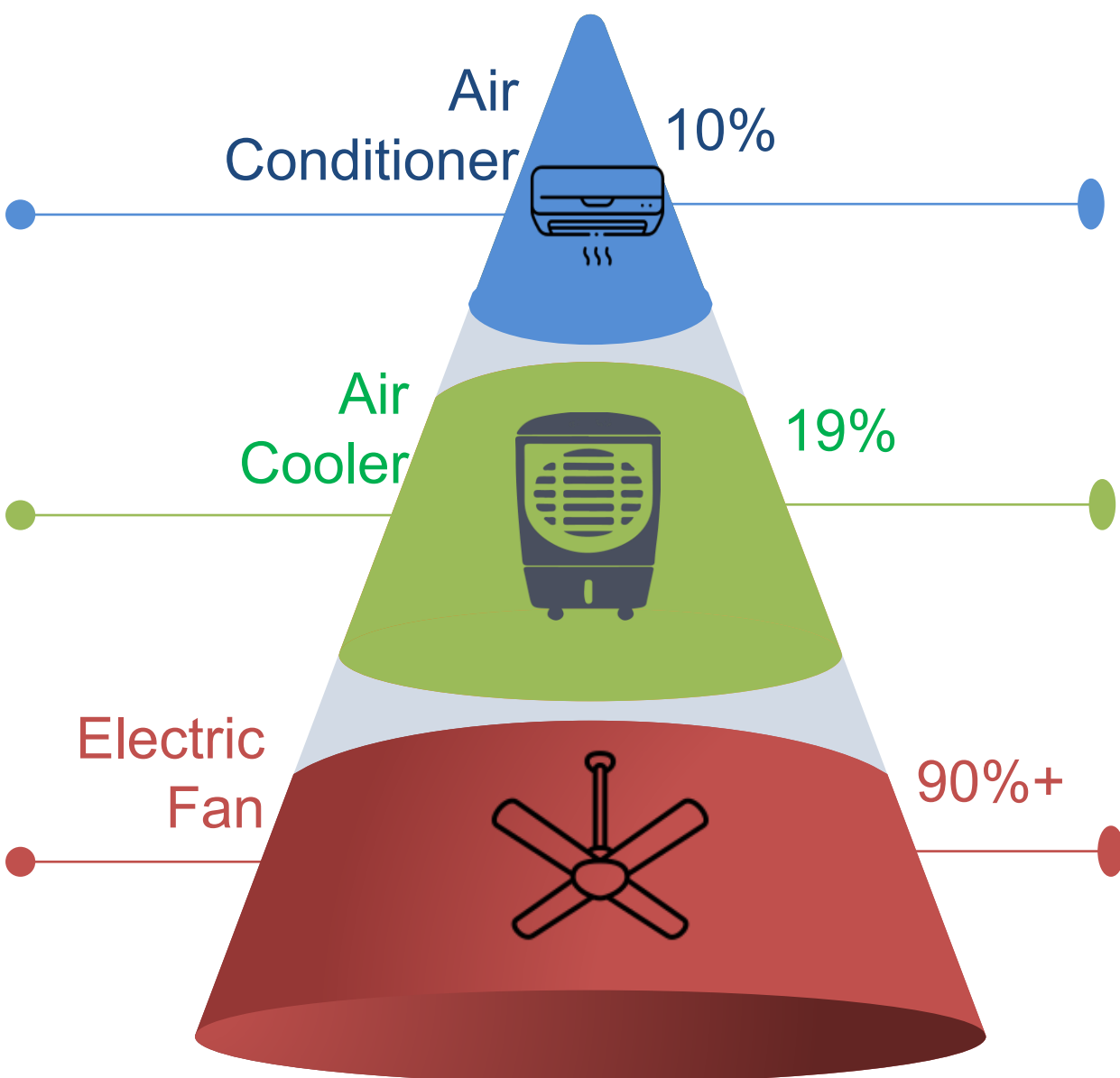
- Instant and storage water heater range
- Counter-seasonal household utility category



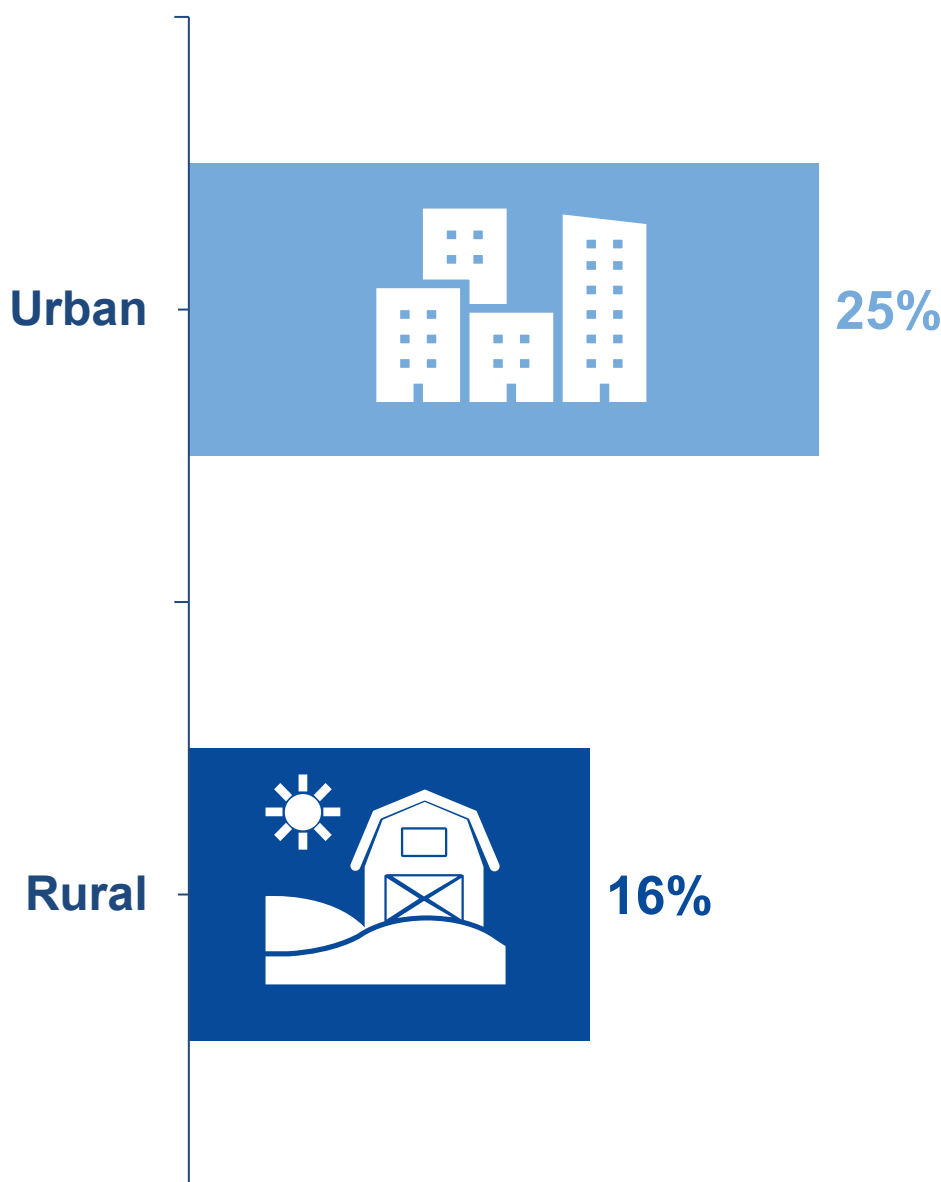
Household Cooling: Large Affordability Gap and Penetration Opportunity

Air coolers address diverse affordability and usage needs alongside fans and ACs

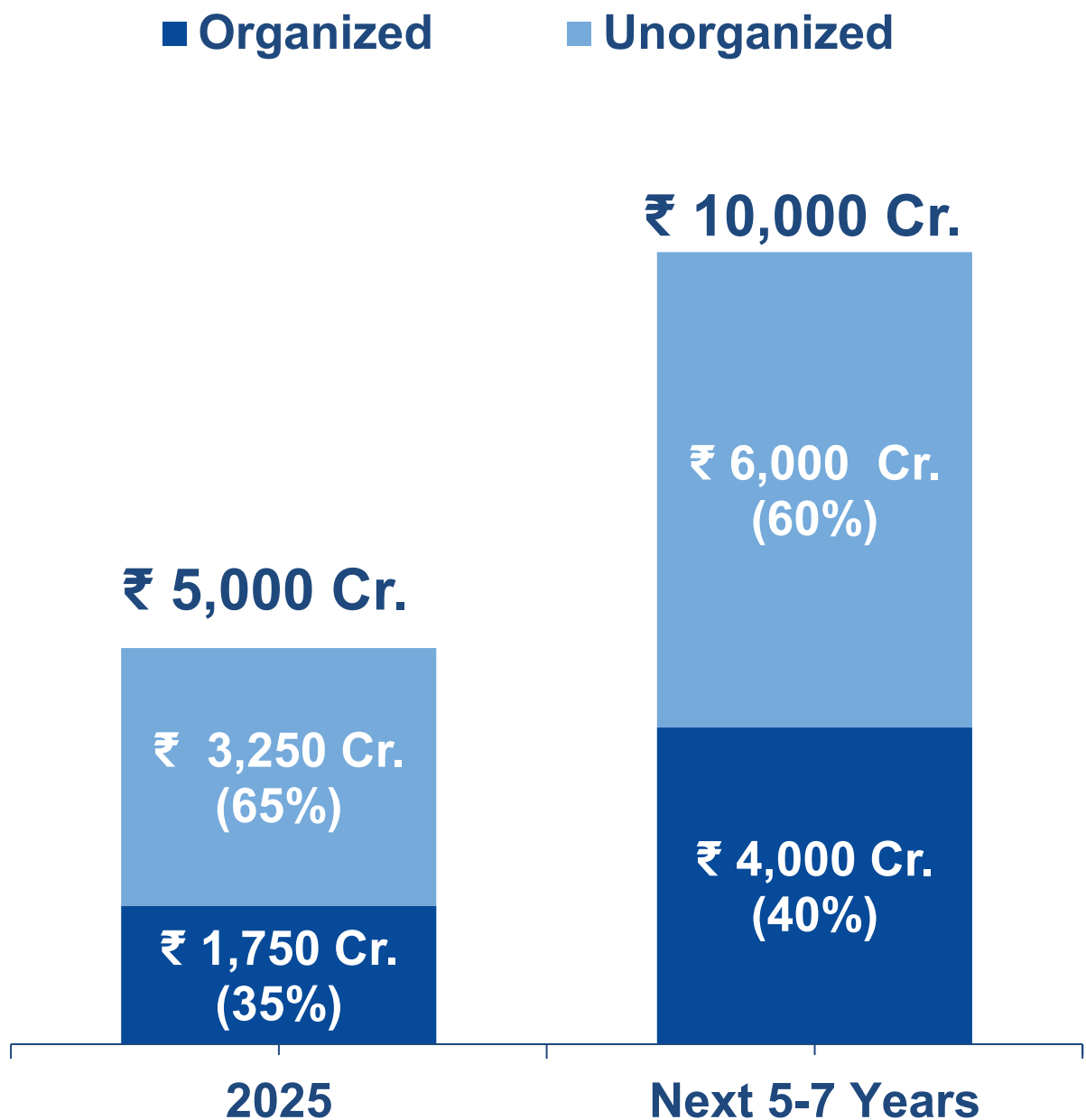
Cooling Pyramid (HH penetration in %)



Air Cooler Penetration (HH in %)



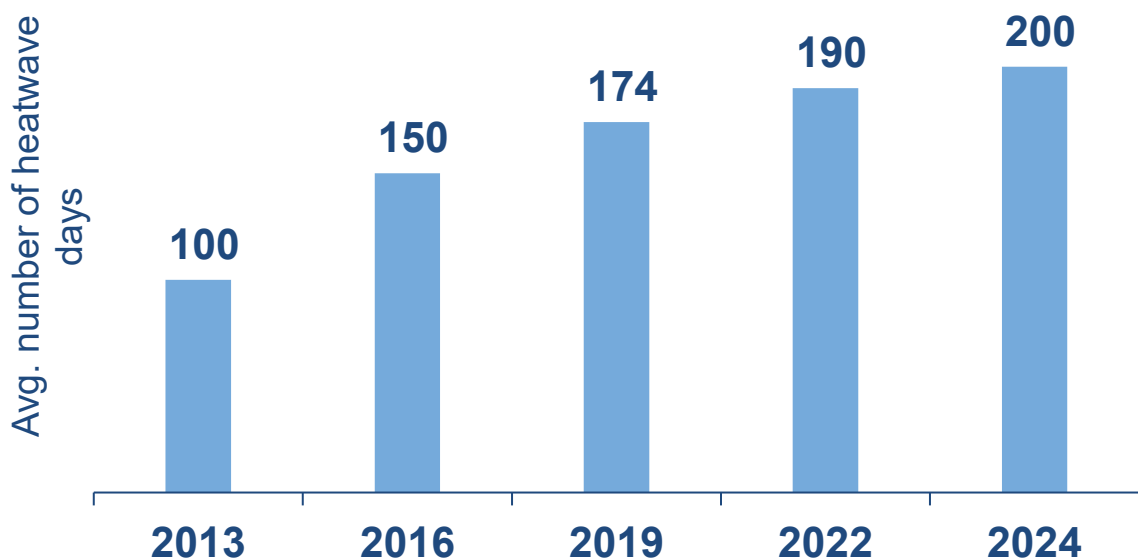
Indian Air Cooler Market



Household Air Coolers: Structural Drivers Supporting Long-Term Growth

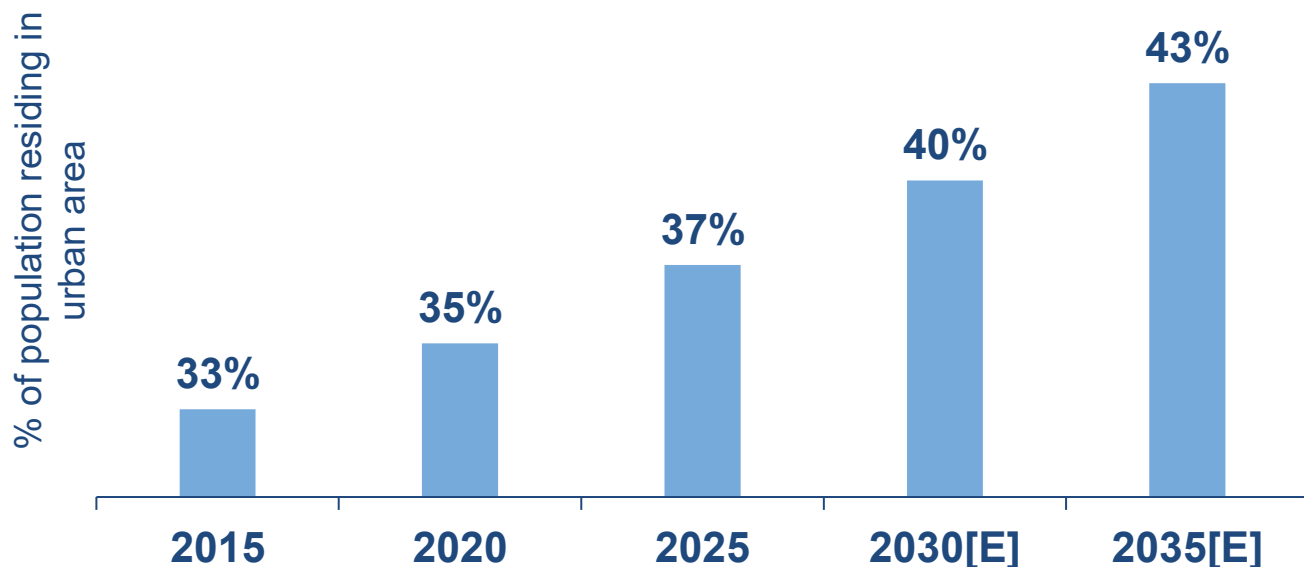
Rising heat stress, improving affordability and low penetration support category expansion

Rising heatwave intensity in India



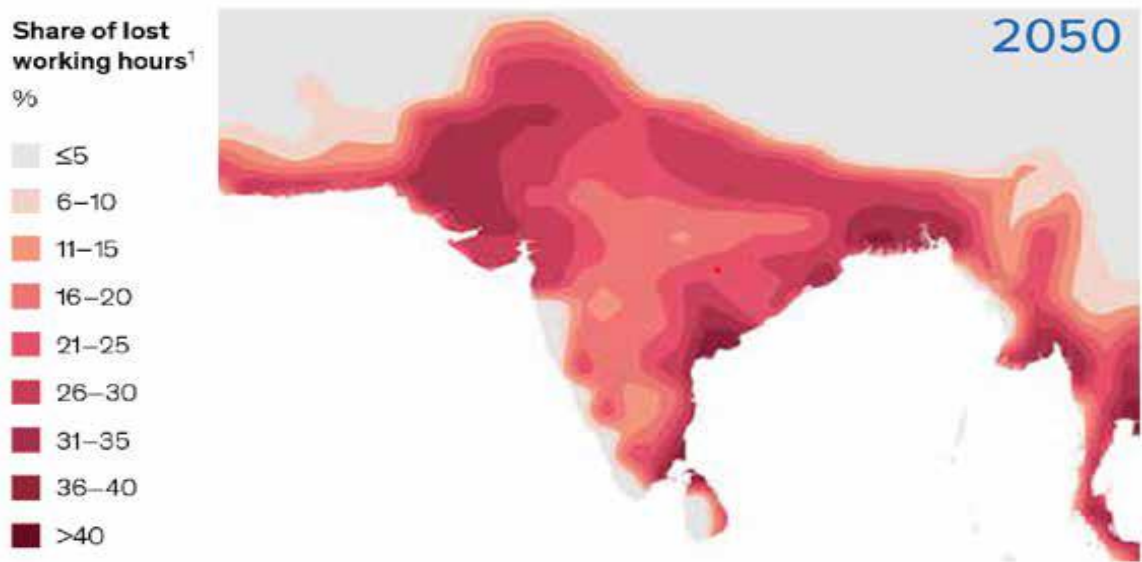
Source: EnviStats India 2025, MoSPI

Rapid Urbanisation



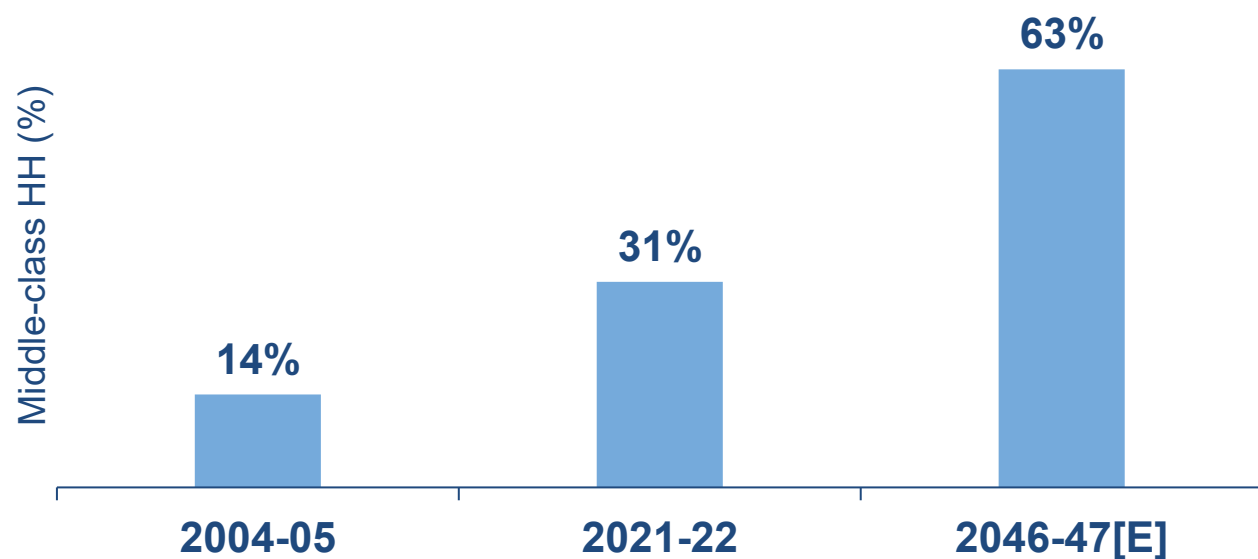
Source: The UN Habitat's World Cities Report 2022

India among the first regions to face heatwaves approaching survivability limits



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

Rising middle class households



Source: People Research on India's Consumer Economy

Indian Air Cooler Market: Structure and Growth Dynamics

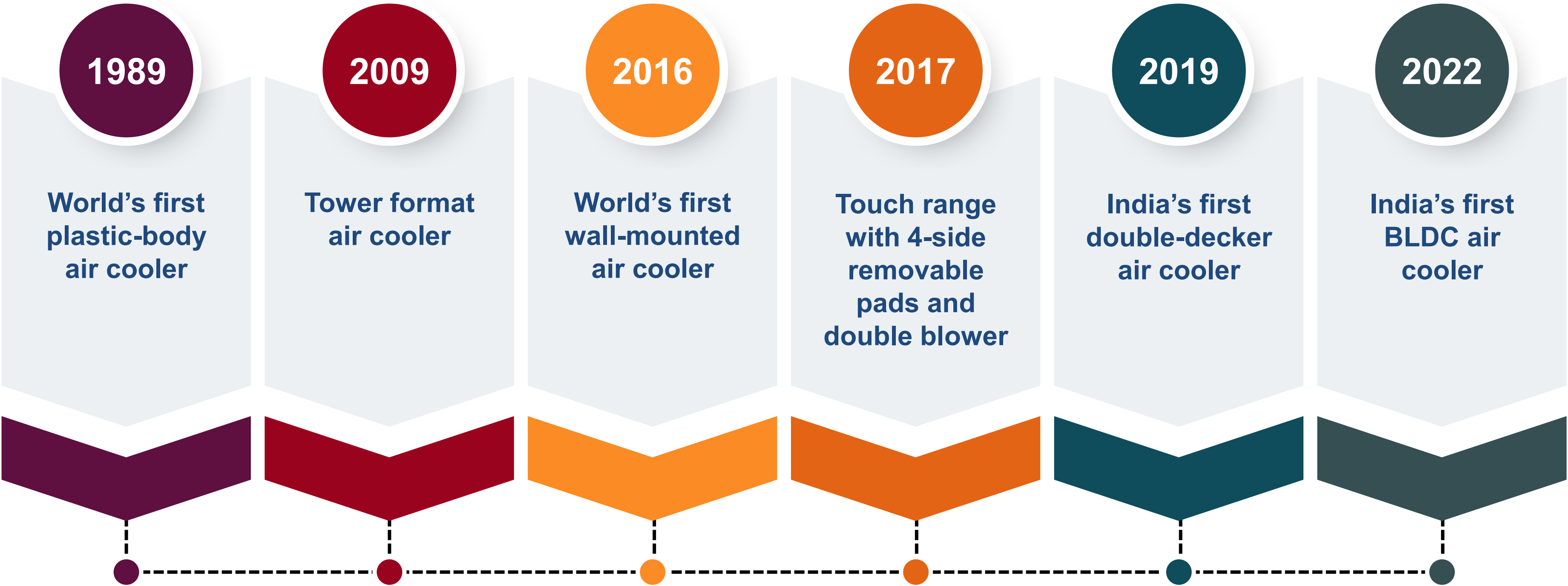
Underpenetrated category benefiting from formalization and consumer upgradation



* In market research reports

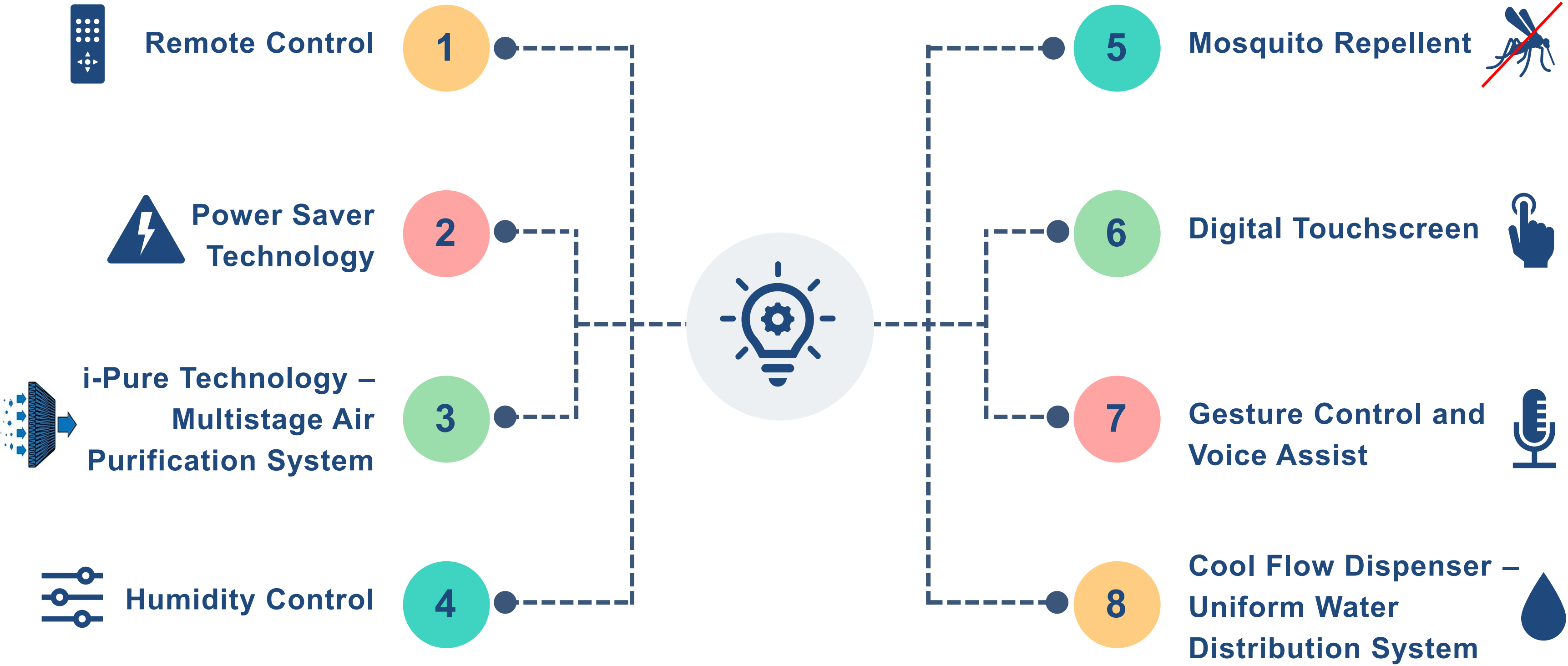
Symphony: Innovation-Led Category Leadership

Multiple first-to-market products across formats and technologies



Symphony: Innovation Capabilities Driving Product Differentiation

Product features enhancing performance, convenience, and consumer experience



Symphony Air Coolers: Serving Diverse Cooling Needs

Multi-SKU ranges spanning multiple formats, capacities, price points, and use cases across consumer segments

[1/2]

Symphony[®]

Thinking of Tomorrow



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)

Symphony Air Coolers: Serving Diverse Cooling Needs

Multi-SKU ranges spanning multiple formats, capacities, price points, and use cases across consumer segments

[2/2]

Symphony[®]

Thinking of Tomorrow



Diet

(Sleek and trendy tower air cooler)



Sumo

(Desert cooling powerhouse)



Movicool

(Large space cooling expert)

& many more...

LSV: Scalable ROI-Led B2B Cooling Adjacency

Fresh-air cooling for commercial and industrial spaces, with lower operating cost versus HVAC



A higher-value, use-case-led B2B extension of Symphony’s core cooling capability

- 1

Productivity + payback proposition

Heat stress reduces shopfloor output; LSV improves fresh-air comfort while lowering cooling cost versus conventional HVAC
- 2

Large addressable use cases

Relevant across factories, warehouses, workshops, hospitals, education institutions and open / semi-open spaces
- 3

Strategic adjacency

Higher-ticket B2B adjacency, broadening revenue mix and increasing growth potential



A modular cooling-and-ventilation system, not just a larger air cooler
Ducted formats enable site-specific deployment based on heat load, floor layout, and usage profile

90% More energy-efficient vs HVAC	₹2 per sq. ft. / month operating cost	~7 months estimated customer payback period	2,500 Up to sq. ft. cooled per unit	6,300+ businesses served; 40+ global brands
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Fans: Complementing the Core Cooling Category

Enabling additional cooling applications and driving incremental demand through existing distribution

CATEGORY POSITIONING

Tower fans

AC-assist + air circulation in compact spaces

Sleek, bladeless and portable format for bedrooms, living rooms, offices, balconies and kitchens

✓ Listed models span compact room use cases.

10 m²

room size

20–27 ft

air throw

Cooling fans

Kitchen + personal spot-cooling proposition

Duet-i targets underserved focused-cooling needs in kitchens and personal spaces beyond conventional fans

✓ Focused cooling with honeycomb pads and dust filter

6L

tank

45°

oscillation

Not merely another category, but a sharper way to monetize the existing cooling relationship

01

Usage expansion

Adds AC-assist, kitchen and personal comfort occasions beyond peak summer cooling

02

Channel leverage

Rides Symphony's existing air cooling distribution and brand trust

03

Portfolio discipline

Extends cooling proposition without diluting category focus / operating discipline



Water Heaters: Reducing Seasonality, Expanding Opportunities

Extends Symphony's relevance beyond summer cooling; positioned around efficiency, safety, and durability

Daily-use appliance extensions anchored in differentiated features

- 1

Category role

Counter-seasonal appliance adjacency across instant and storage water heaters
- 2

Product edge

Feature-led differentiation through PuroPod filtration, smart controls, AI alerts and energy efficiency
- 3

Execution logic

Leverages Symphony's brand, channel access and appliance credibility beyond summer cooling



9-Layer

PuroPod filtration
(Hair fall control + skin care)

Smart + AI

controller and maintenance
alerts

6

product ranges
(Storage + Instant)

21

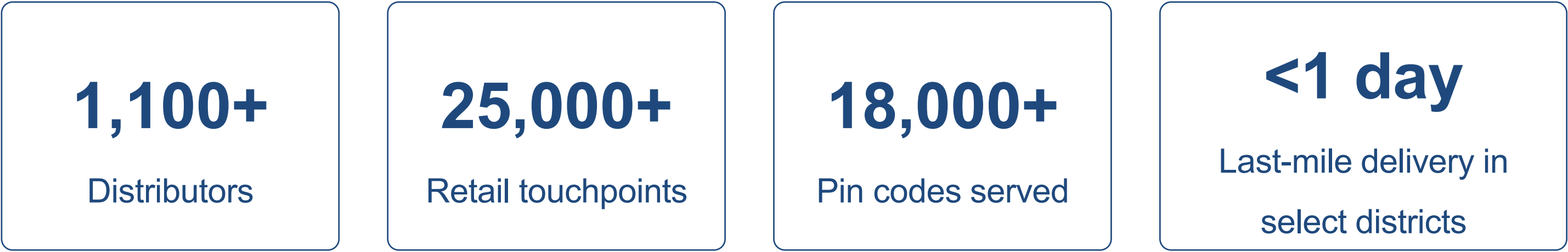
SKUs

5-Star

energy rating

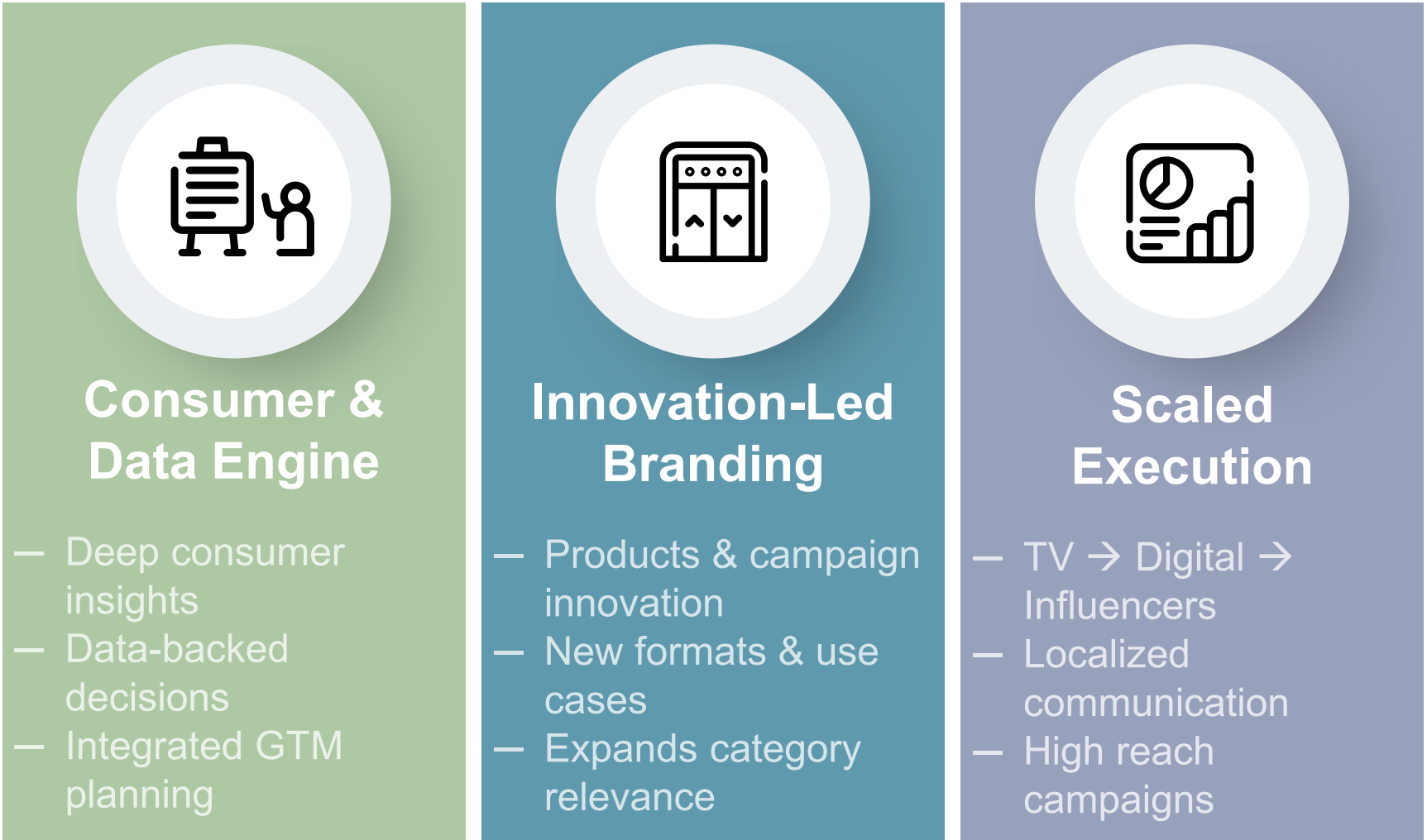
Omnichannel Distribution Driving Market Reach

Enabling broad market coverage, improved accessibility, and diversified growth channels



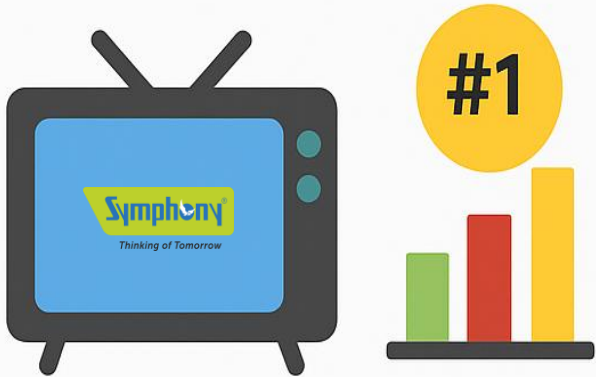
Building Category Leadership Through Consumer-Led Marketing

Consumer insights and scaled execution strengthening brand salience, demand visibility and pricing power



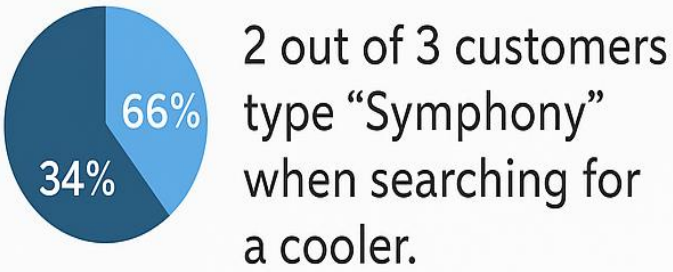
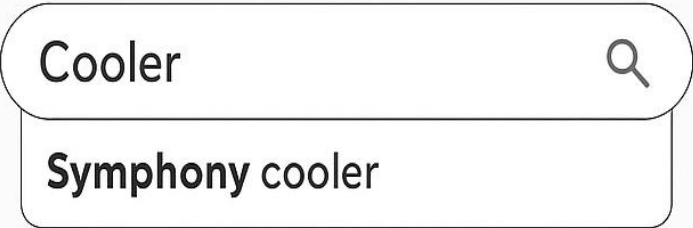
- ✓ Category Ownership: 'Air Cooler = Symphony'
- ✓ Market Leadership with a significant gap and pricing premium
- ✓ High dealer recommendation and retail visibility
- ✓ Ability to sustain a pricing premium

FROM HIGHEST
SHARE OF VOICE ON TV...



↑ BRAND ON TV

...TO HIGHEST SHARE
OF SEARCH ON GOOGLE!



GOOGLE RATINGS & REVIEWS



THE BIGGEST EVER TV CAMPAIGN



5 TVCS

THAT CONNECT
WITH EVERY HEART.



70+ CHANNELS

IN MULTIPLE
LANGUAGES.



70,000 SPOTS

ACROSS TOP CHANNELS
NATIONWIDE.



ONE CAMPAIGN.
**COUNTLESS
SMILES.**

THANK YOU INDIA!

FOR MAKING THIS OUR BIGGEST EVER TV CAMPAIGN. ❤️

Digital Campaign: Product-Led Demand Generation at Scale



Sharper creative themes and credibility-led amplification – translating product propositions into measurable reach & engagement

SILENZO CAMPAIGN Garmi: Ek Agnipariksha <i>(Industry-first branded micro-drama)</i> - Product problem-solution narrative; silent performance - Everyday usage context to aid consumer recall - Premium proposition translated into simple claims 2.5 Cr+ Total Views 15k Total Engagement	AI VIDEOS Air Force Campaign <i>(AI-powered creative content)</i> - AI-powered creative content for faster experimentation - Multiple formats adapted to platform behaviour - High-impact visuals to drive mass reach 5 Cr+ Total Views 1 Lakh+ Total Engagement	TECH INFLUENCER CAMPAIGN Air Force and Silenzo Campaign <i>(RJ Abhinav - Techiela - Himanshu Verma)</i> - Partnered with leading tech influencers - Third-party explanation for product credibility - Expanded reach across digitally engaged consumers 25 Lakh+ Total Views 75K+ Total Engagement
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Brand salience Scale campaigns improve top-of-mind recall in a seasonal category	Consideration funnel Product-led content bridges awareness, education and purchase intent	Asset-light marketing AI/video formats enable faster creative iteration without heavy fixed cost	Credibility layer Tech influencers add third-party validation around new propositions
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Connect with us across our official channels



03 | From India Strength to International Reach

Overseas subsidiaries extending the core business through market access, sourcing and seasonality balance

Export Reach | Market Access | Capability Support | Seasonality Balance

IMPCO Mexico: Market Access with Multi-Category Demand Balance

Cooling remains the anchor, while heaters, fans, air conditioners and washing machines support year-round market relevance

Symphony

Thinking of Tomorrow

➤ Cooling-led market access

➤ Counter-seasonal and adjacent categories

➤ Channel productivity and BISP depth

Product offerings

CORE
Air Coolers Residential, commercial and industrial cooling; anchor for brand relevance

WINTER
Room Heaters Counter-seasonal residential heating supporting winter demand balance

ADJACENCY
Stand Fans Tower and pedestal offerings extending household cooling use cases

EXTENSION
Air Conditioners Complementary cooling for select applications and usage occasions

WALLET SHARE
Washing Machines Distribution-led adjacency improving channel productivity and wallet share

Product breadth supporting year-round relevance



Cooling anchor
Air coolers drive market access

Seasonality balance
Heaters support winter demand

Channel breadth
Adjacencies lift wallet share

GSK China: Building Structural Advantage in Cost and Capability

Sourcing and engineering support strengthen product economics, customization speed and industrial cooling relevance



- Product engineering support
- Cost competitive sourcing
- Industrial cooling capability

Strategic roles

SOURCING Ecosystem access	Vendor, component and tooling network supporting faster global sourcing
ENGINEERING Product development support	Customization and solution-led engineering for diverse market requirements
B2B COOLING Industrial applications	Evaporative cooling and HVLS for large-space use cases
DISCIPLINE Focused capability layer	Strategic support role, not standalone scale-for-scale pursuit

Capability breadth supporting Symphony’s global portfolio



Cost advantage
China vendor ecosystem supports competitive product economics

Product velocity
Engineering support helps shorten customization and response cycles

B2B optionality
Industrial cooling applications broaden use cases beyond household demand

Bonaire USA: Focused Air-Cooling Business with Channel Access

Evaporative cooling presence across retail and e-commerce channels



➤ U.S. market access through established channels

➤ Focused cooling portfolio for dry-climate occasions

➤ Profitable seasonal platform with measured scale-up

Product offerings

CORE Portable Air Coolers

Anchoring the U.S. proposition across residential cooling use cases

WINDOW Window Coolers

Adding higher-airflow solutions for targeted home cooling

COMPACT Personal Cooling

Entry-level and compact formats widening accessibility and price-point coverage

ADJACENCY Air Purifiers

Selected indoor-air adjacency broadening consumer touchpoints beyond core cooling

Focused portfolio supporting disciplined U.S. growth



Channel access

Retail and e-commerce presence support broad market reach

Category focus

Evaporative cooling remains the core growth and profitability anchor

Measured scale

Growth driven by sell-through channel productivity and seasonal discipline

CTPL Australia: Broad Climate Portfolio with a Grounded Outlook

Year-round climate relevance, with focus on self-sustaining traction

➤ Brand-led market presence across climate solutions

➤ Broader portfolio supporting year-round relevance

➤ Measured outlook with disciplined execution focus

Product offerings

CORE Air Coolers

Portable and ducted air cooler offerings anchoring legacy category presence

WINTER Heating Products

Electric, outdoor and room-heating products supporting winter-season relevance

COOLING Air Conditioning

Ducted, split, window and portable systems broadening climate-control coverage

ADJACENCY Air Purifiers

Planned indoor-air comfort category extension

Product breadth supporting market relevance



Portfolio breadth

Multiple climate categories support broader customer relevance

Execution focus

Channel productivity, mix improvement & lower operating complexity

Grounded Outlook

Progress to be measured by self-sustaining traction

SCL Brazil: Asset-Light Entry with Portfolio Optionality



Localized digital + offline route-to-market; broad air-cooling portfolio adapted for residential, outdoor and commercial use cases

Thinking of Tomorrow

➤ Climate-led market access

➤ Product-market validation

➤ Stage-gated scale-up with capped downside

Strategic roles

CORE
Household Air
Coolers

Portable evaporative cooling for household comfort; anchor for brand discovery

EXTERNAL
Semi-open
Cooling

Larger-format units for patios, terraces and semi-open spaces

B2B
Commercial /
Industrial

High-capacity models for shops, warehouses and institutional use cases

DIGITAL
D2C Storefront

Online store enables pricing visibility, assortment testing and demand sensing

SERVICE
Assistance
Network

Local support improves confidence and lowers adoption friction

Product breadth supporting disciplined market validation



Market option

Asset-light exposure to a large climate-relevant market

Demand proof

D2C storefront improves visibility on pricing, range and customer response

Scale discipline

Validating unit economics, channel productivity and service quality

04 | FY26 Performance: Soft Year, Decisive Reset

Weather-led demand weakness and one-off impairments weighed on reported earnings; decisive actions taken to reduce legacy overhang

Operating Softness | Exceptional Items | Australia Clean-up | Structure Simplification

Consol. FY26: Standalone Softness and Impairments Weighed on Earnings

Standalone + continued CTPL weakness dragged performance; gross margin held firm at 47.6%



(₹ Cr.)

Revenue	EBITDA	PBT*	PAT (After Exceptional Items)
1,131	128	149	(-141)
v/s 1,576 (▼28%)	v/s 316 (▼60%)	v/s 326 (▼54%)	v/s 213
	11.3% (↓ 8.8%)	13.1% (↓ 7.6%)	

Capital Employed in Core Business (Monthly Avg.)	ROCE (%) (PBIT / Capital Employed)	Adjusted RONW (%) (Adj. PAT / Avg. Net Worth)
384	34%	14%
v/s 248	v/s 101%	v/s 32%

PAT (Excl. exceptional items): ₹112 cr. v/s ₹247 cr. ; Refer slide 35 for exceptional items

* Before exceptional items

Standalone FY26: Seasonal Weakness and One-Off Items Weighed on Earnings

Weather-led demand softness impacted performance, while gross margin remained resilient at 47.4%



(₹ Cr.)

Revenue	EBITDA	PBT*	PAT (After Exceptional Items)
765	115	164	(-166)
v/s 1,182 (▼35%)	v/s 287 (▼60%)	v/s 329 (▼50%)	v/s 176
	15.0% (↓9.2%)	21.4% (↓6.4%)	

Capital Employed in Core Business (Monthly Avg.)	ROCE (%) (PBIT / Capital Employed)	Adjusted RONW (%) (Adj. PAT / Avg. Net Worth)	Treasury (As on 31/3/26)
78	149%	15%	287
v/s (-32)	v/s Infinite	v/s 30%	v/s 458

PAT (Excl. exceptional items): ₹124 cr. v/s ₹245 cr. ; Refer slide 35 for exceptional items

* Before exceptional items

Exceptional Items and Impact on Reported Profitability

The business economics of Symphony and other subsidiaries remain intact, supported by earnings quality and robust cash flows *Thinking of Tomorrow* (₹ Cr.)

Consol.	FY26
Impairment / write-off pertaining to Australia business	(-215)
CTPL's Deferred Tax Assets write-off	(-44)
Incremental liabilities under "New Labor Code"	(-1)
Recovery from Pathways	+9
Total Exceptional Items (incl. DTA write-off)	(-252)
PAT Impact	(-254)

Standalone	FY26
Impairment of 100% equity investment in CHPL	(-298)
Incremental liabilities under "New Labor Code"	(-1)
Recovery from Pathways	+9
Total Exceptional Items	(-291)
PAT Impact	(-290)

Australia Reset: Decisive Cleanup, No Further Capital Allocation

Acquisition under-delivered versus intent; operating model reset and financial overhang reduced



1 Strategic Rationale

ORIGINAL THESIS

Access + Brands + Optionality

- Access to Australia and USA markets (acquisition value: ~\$41 mn)
- Iconic brands: Bonaire, Durango and Celair
- Complementary cooling / heating business and channel relationships
- Drive cross-market synergies and global scale

2 External Shocks

WHAT CHANGED

External shocks impaired the legacy model

- Post-acquisition environment shifted materially versus plan
- Covid-related disruptions affected demand and execution
- Macroeconomic weakness particularly in housing weakened core channels
- Victoria gas ban: A structural headwind for ducted gas heaters + air coolers

3 Operating Reset

BUSINESS RESET

Controllables addressed

- Transitioned to asset-light operating model
- Portfolio, channel and geographic mix broadened
- Benefits not offsetting legacy category decline (ducted gas heaters + air coolers)
- CTPL (Standalone): ~ ₹60 cr. cumulative losses over last two years

4 Decisive Cleanup

BALANCE SHEET RESET (FY26)

Aligning book values with current reality

- No further capital deployment beyond BUSA + IPR transactions**
- Standalone Impairments: ₹298 cr. (₹50 cr. already impaired in FY25)
- Consol. Impairments / write-offs: ₹259 cr.
- Materially deleveraged² through A\$25 mn (₹165 cr.) equity infusion (Mar'26); reduces interest burden (~ ₹12 cr. p.a.)

Capital Employed (CHPL & CTPL) as of Sep-25 ¹ ₹335 cr.	=	Equity Investments ₹134 cr.	+	Acquisition Loan¹ ₹117 cr.	+	Working Capital (WC) Loans¹ ₹84 cr.
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1. CHPL acquisition loan and CTPL WC loans backed by Symphony guarantees
 2. Full prepayment of CHPL acquisition loan (A\$ 20 mn → ₹132 cr.) and partial prepayment of CTPL WC loans (A\$5 mn → ₹33 cr.); Current o/s of CTPL WC loans (A\$13 mn → ₹90 cr.)

Upstreaming Value, Simplifying Structure

Direct ownership of IPRs and US business strengthen control and sharpen value capture at the listed entity

 **IPRs Consolidation**

RATIONALE

- Direct ownership of IPRs by Symphony instead of CTPL
- Key geographies: USA, Australia, and New Zealand
- Eligible for income-tax depreciation at 25% on WDV basis

TRANSACTION SNAPSHOT

- Arm's length valuation: ₹23 cr.
- Funded through treasury

 **100% Equity Acquisition of Bonaire USA**

WHY IT MATTERS

- Direct ownership of Bonaire USA by Symphony instead of CTPL
- Direct US presence via Bonaire brand across major retail chains & e-commerce
- Separating profitable US business from Australia legacy drag
- Standalone performance becomes visible

TRANSACTION SNAPSHOT

- Arm's length valuation: ₹30 cr.
- Funded through treasury

 **CASH FLOW UTILIZATION (₹52 cr.): Prepayment of CTPL working capital borrowings**

05 | Credibility, Conduct and Capital Return

Governance-led operating conduct, measurable ESG footprint and consistent payout discipline

Governance | ESG Discipline | Payout Discipline | Ownership

ESG by Design: Energy-Efficient Cooling with Measurable Footprint

Sustainability reinforcing product economics, compliance readiness and operating resilience



Product sustainability is the core ESG asset — not a separate CSR narrative.

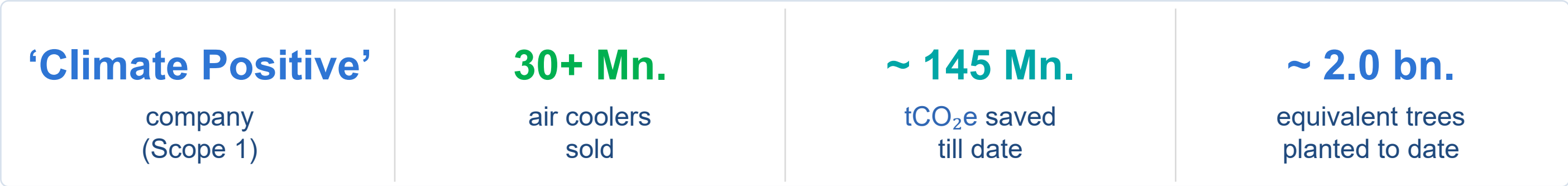
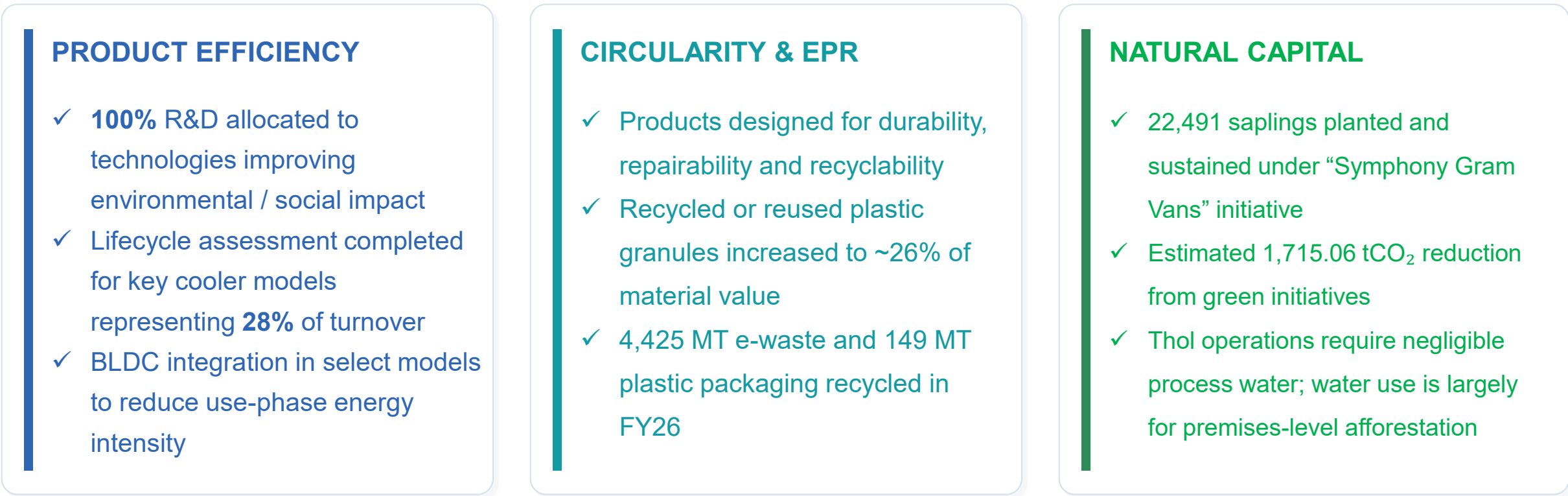
Symphony’s evaporative cooling proposition links affordability, lower electricity use and climate relevance, with focus on measurable footprint, circularity and disciplined disclosure — while avoiding exaggerated claims.

Lower-impact product category
+ asset-light operations
+ EPR / circularity compliance
+ credible improvement track record

FY26 operating footprint



Three ESG levers



Governance-Led ESG: Credibility, Culture and Stakeholder Trust

ESG framed around governance, operating discipline and stakeholder trust

➤ Board oversight

➤ Responsible value chain

➤ Workplace quality

➤ Transparent investor communication

Governance & controls

Board

43%

0

ESG oversight

women directors

material penalties

- ✓ ESG accountability anchored through Risk Management Committee
- ✓ Policies cover all NGRBC principles; extended to value-chain partners
- ✓ Independent Audit and NRC; no corruption or conflict-of-interest complaints reported

People & workplace quality

100%

0

GPTW

training coverage

safety incidents

recognised culture

- ✓ Workforce trained on health & safety, skill upgradation and human rights
- ✓ Zero safety-related incidents and no POSH or human-rights complaints reported
- ✓ 100% performance reviews; employee well-being spend stepped up in FY26

Responsible ecosystem

73%

100%

29,000+

MSME inputs

OEM / CFA coverage

CSR beneficiaries

- ✓ 97% inputs sourced within India; local supplier base supports resilience
- ✓ Product information covers environmental parameters, safe use and disposal
- ✓ CSR focused on preventive healthcare, education and environmental sustainability

Recognitions



Consistent Payout to Shareholders

Shareholders' Payout Policy (% of Consol. PAT)



Dividend,
Special Dividend, and
Buyback

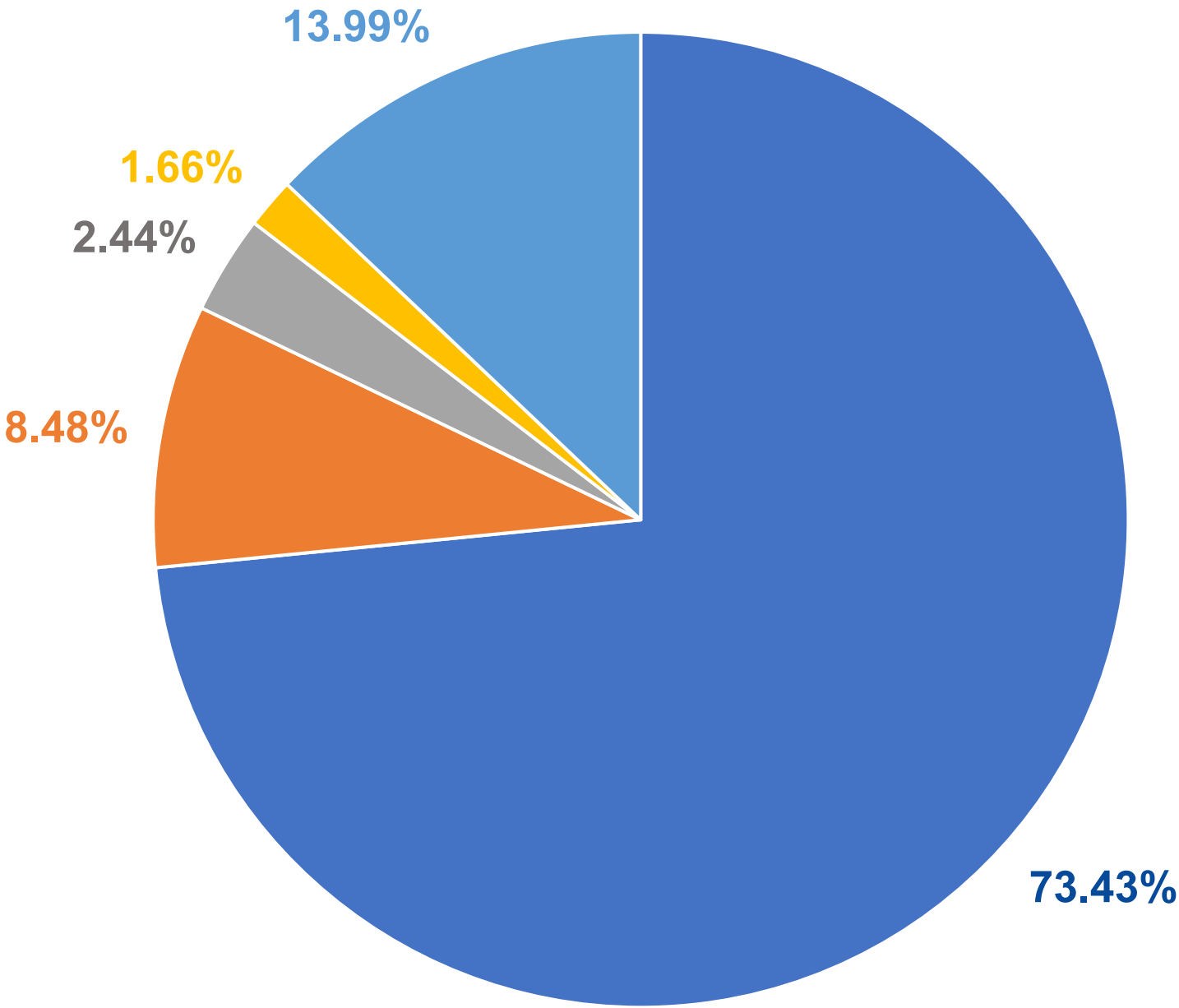
(Upgraded and effective from February 08, 2023)

FY16–25 (10 Years)	FY21–25 (5 Years)	FY23–25 (3 Years)
 73% ₹ 1,056 Cr.	 92% ₹ 650 Cr.	 116% ₹ 552 Cr.

FY26:

- ▶ Dividend per share: ₹ 9 (Interim + Final)
- ▶ Face value: ₹ 2
- ▶ Payout: ₹61.8 Cr.

Shareholding Pattern (As on 30/6/26)



■ Promoter ■ DII ■ FPI ■ MD & Family ■ Public

Top Domestic Institutional Investors (DIIs)

HDFC Mutual Fund

UTI Mutual Fund

ICICI Prudential Mutual Fund

Bandhan Mutual Fund

Axis Mutual Fund

Top Foreign Portfolio Investors (FPIs)

Vanguard Total International Stock Index Fund

Vanguard Emerging Markets Stock Index Fund

Acadian Emerging Markets Micro-Cap Equity Master Fund

GSA QMS Master Fund Limited

Government Pension Fund Global

Thank You

