Air Cooling Leadership

Expanding Beyond India Summer Products

Thinking of Tomorrow

Corporate Presentation | August 2026

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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.

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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)

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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

India leadership + BISP adjacencies + Global capability + Asset-light economics

Scale, economics and shareholder orientation

Leadership & brand

Category leadership and brand depth

# 1	80+	30 Mn+	500+
air cooler brand globally, excl. China	Years of group expertise	Air coolers sold globally	IPRs

Global Reach & BISP

Diversification across markets & products

7	60+	~ 49%	~25%
Overseas subsidiaries	Countries exporting across	BISP Rev. share (Consol.)	BISP Rev. share (Standalone)

Economics

Profitability, capital efficiency and payout discipline

₹1,131	47.6%	76%	60%+
Crore Revenue (Consol.)	Gross Margin (Consol.)	ROCE (Standalone)	Minimum payout policy

Direct presence by market: Mexico | USA | China | Brazil | Australia

Global product offerings: Air Coolers | LSV | Tower Fans | Water Heaters | Room Heaters | Air Conditioners | Washing Machines | Air Purifiers

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

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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

Symphony | Master Cool | Arctic Circle | Ki | BONAIRE | Durango | TravelAire

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

IMPCO Mexico (2019), GSK China (2015), CTPL Australia (2018), SCL Brazil (2019)

Portfolio Architecture Broadening Beyond India Summer

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

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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

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CORE ENGINE

Preserve category leadership and monetise brand strength

- **Category Leadership**
  Strong air cooler franchise with brand recall, distribution depth and multi-format presence.
- **Consumer Insight**
  Products designed around climate, affordability, room size and diverse usage occasions.
- **Distribution Depth**
  Deep general trade reach complemented by modern trade, e-commerce, D2C and institutional channels.

EXECUTION ENGINE

Convert insights into differentiated products with speed and control

- **Innovation and Differentiation**
  First-to-market formats and feature-led upgrades across cooling and adjacent categories.
- **Agile Supply Chain**
  Flexible sourcing, faster product refresh and responsive execution across markets.
- **Operating Discipline**
  Focused execution around categories with clear strategic fit and scalable operating logic.

EXPANSION ENGINE

Scale beyond the India summer with controlled capital intensity

- **Asset-Light Execution**
  Flexible operating model and selective market entry, including trading-led expansion where relevant.
- **BISP Expansion**
  LSV, fans, water heaters, India exports and overseas subsidiaries broaden the revenue base.
- **Global Reach**
  Defined roles across India, Mexico, China, USA, Brazil and Australia support calibrated expansion.

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

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- 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

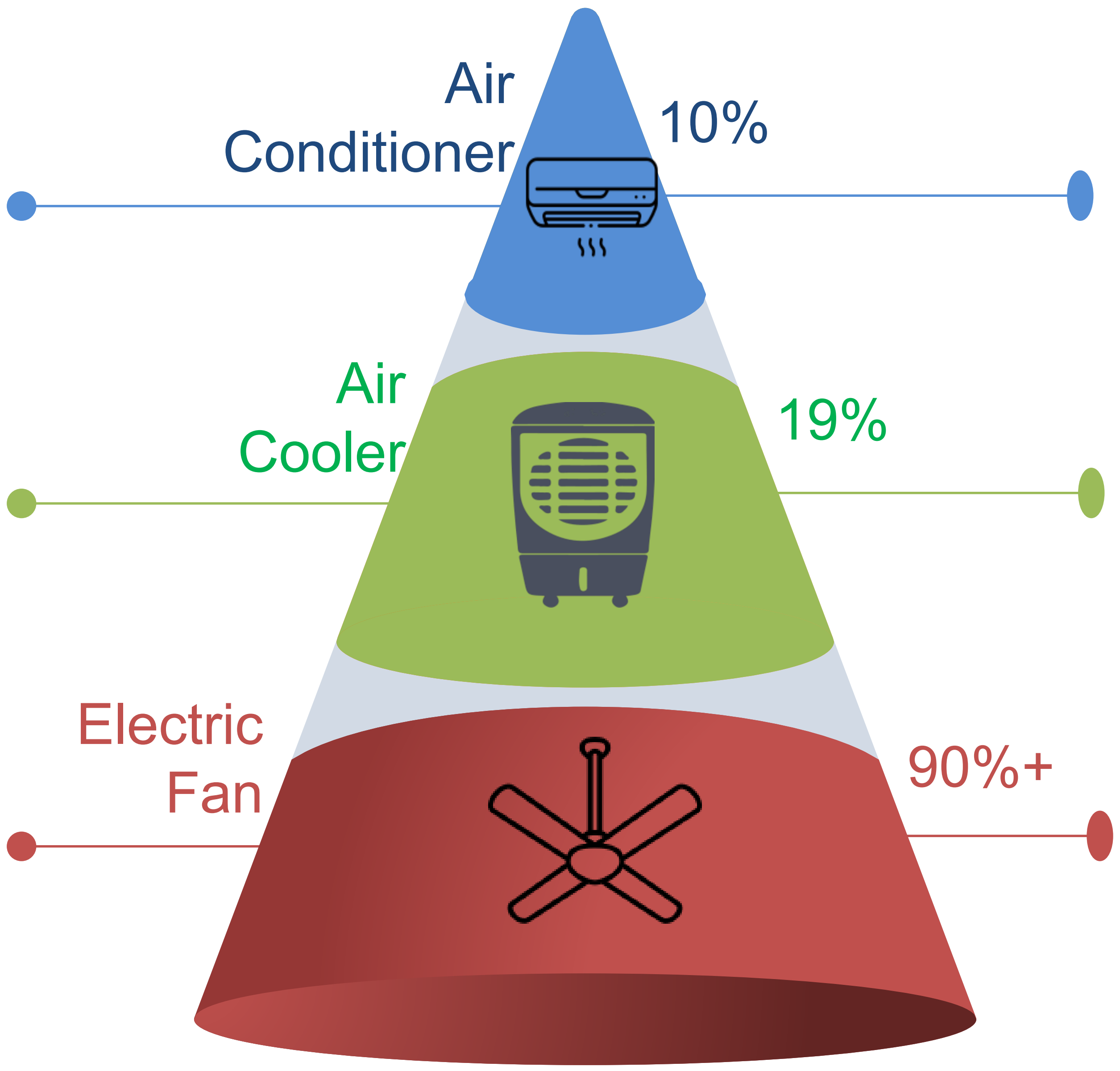
Product breadth supporting year-round relevance

Product Offerings

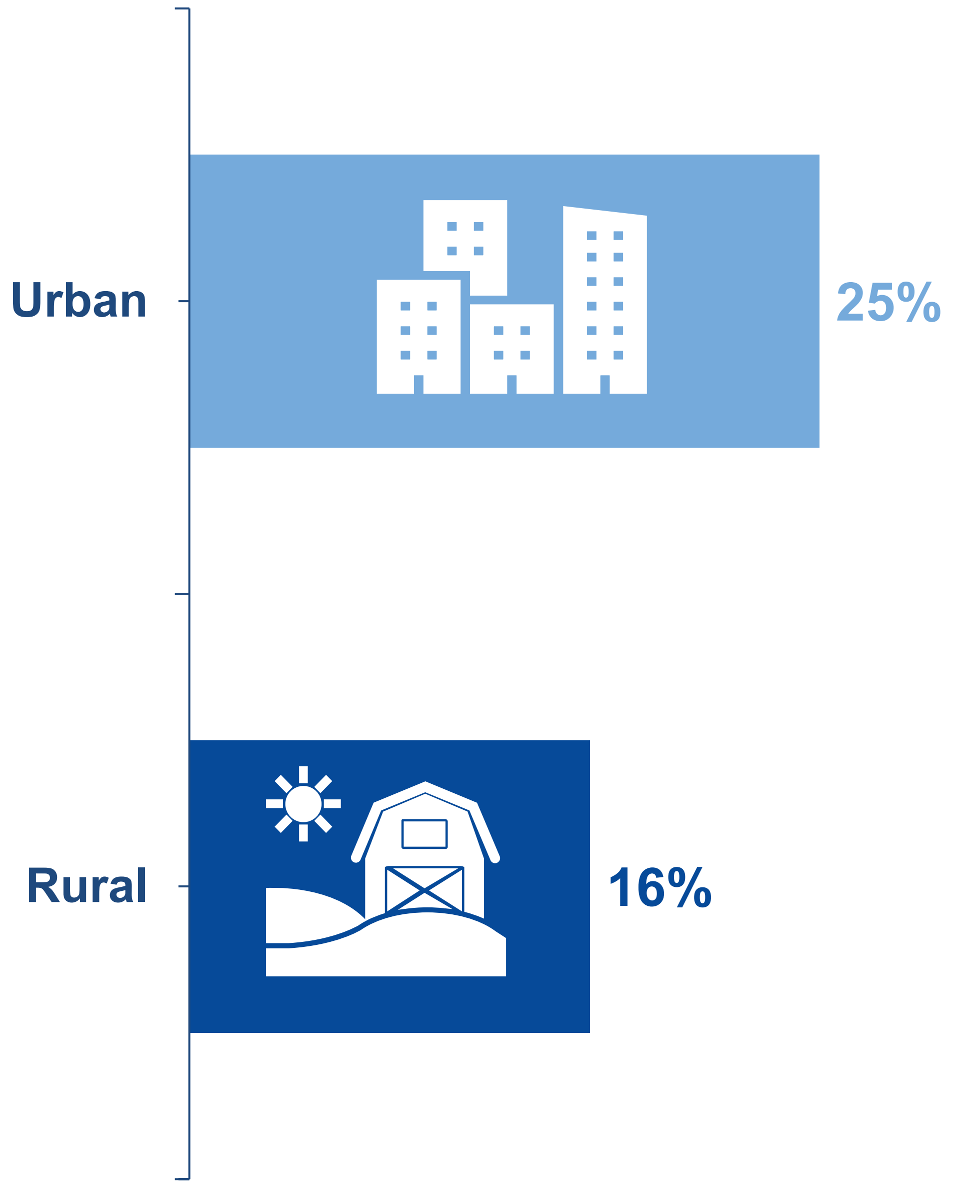
Household Cooling: Large Affordability Gap and Penetration Opportunity

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

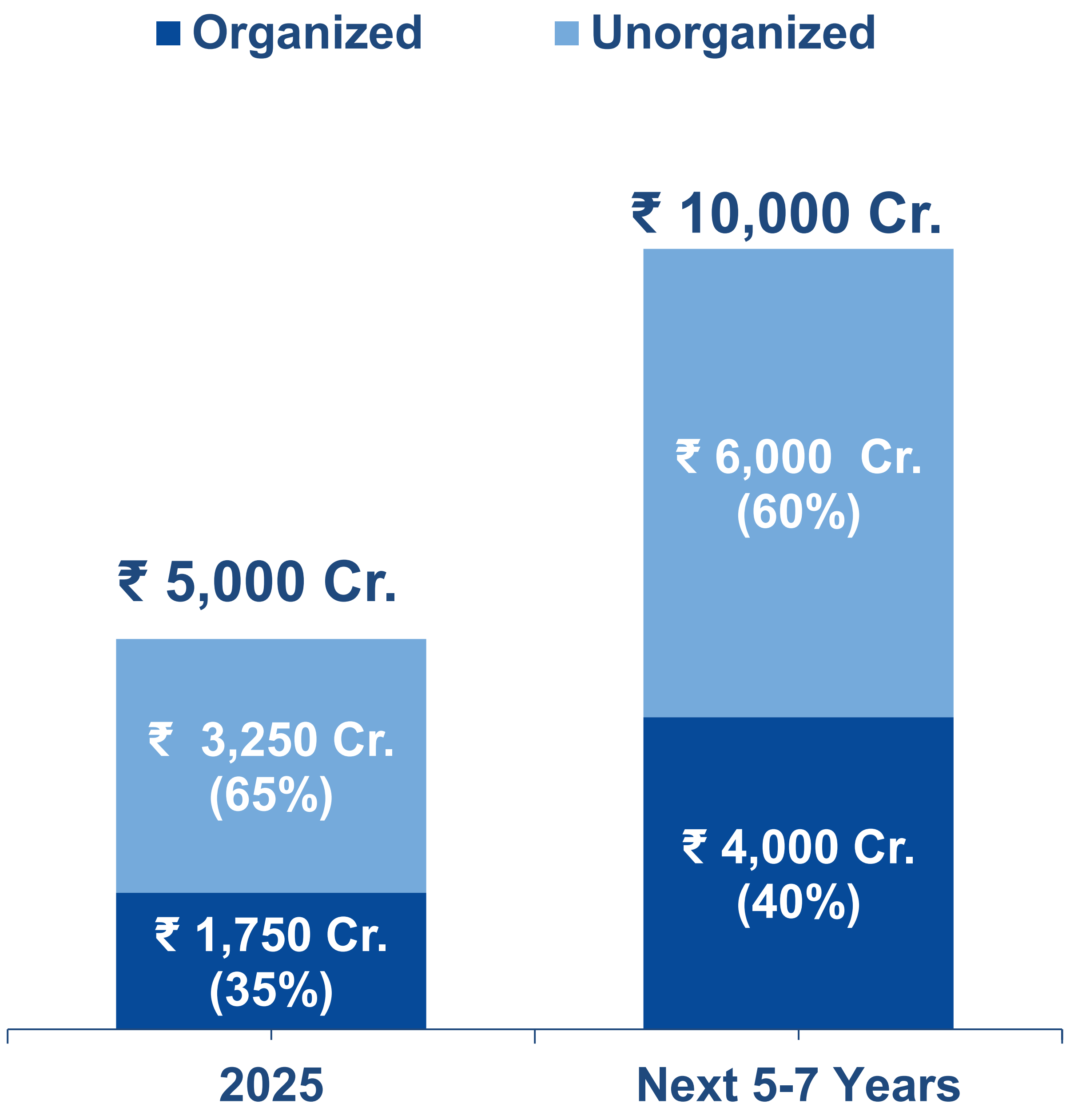
Cooling Pyramid (HH penetration in %)



Air Cooler Penetration (HH in %)



Indian Air Cooler Market

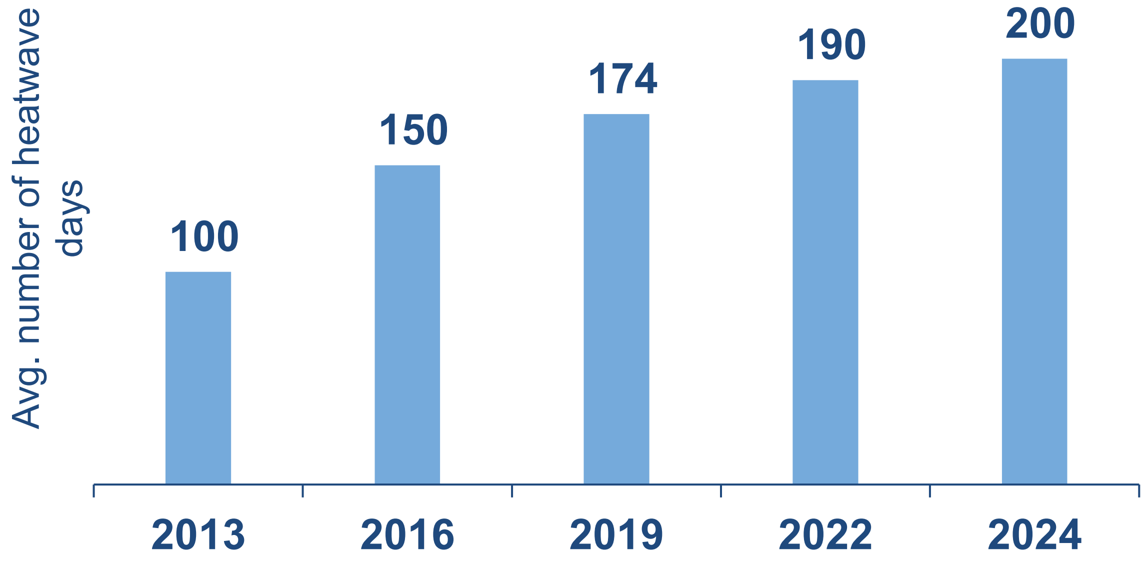


Source: Company estimates

Household Air Coolers: Structural Drivers Supporting Long-Term Growth

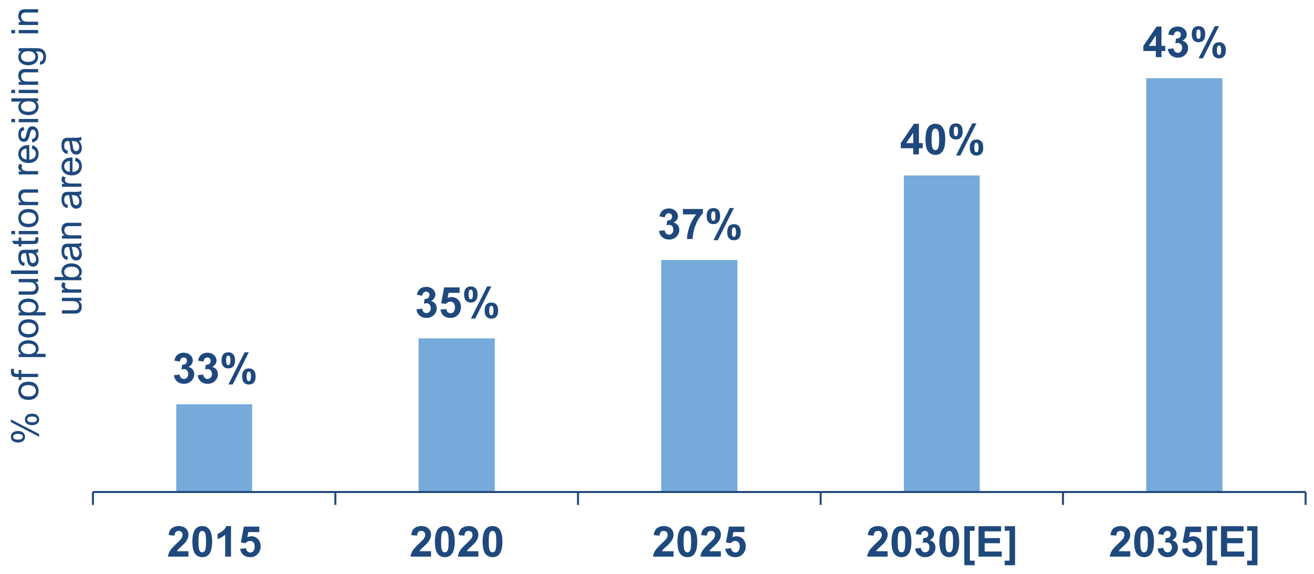
Rising heat stress, improving affordability and low penetration support category expansion

Rising heatwave intensity in India



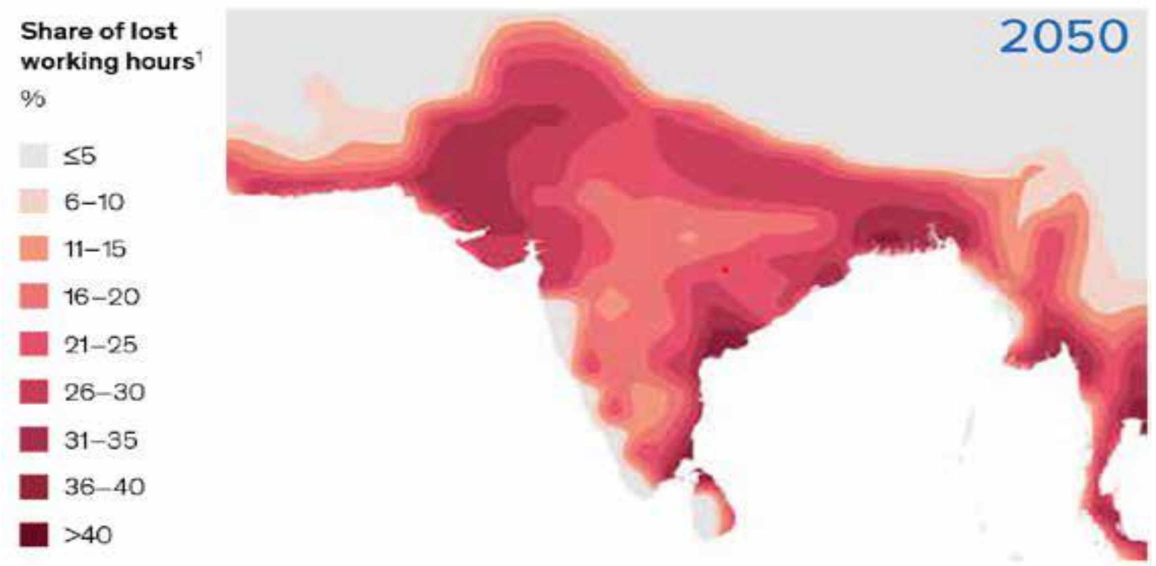
Source: EnviStats India 2025, MoSPI

Rapid Urbanisation



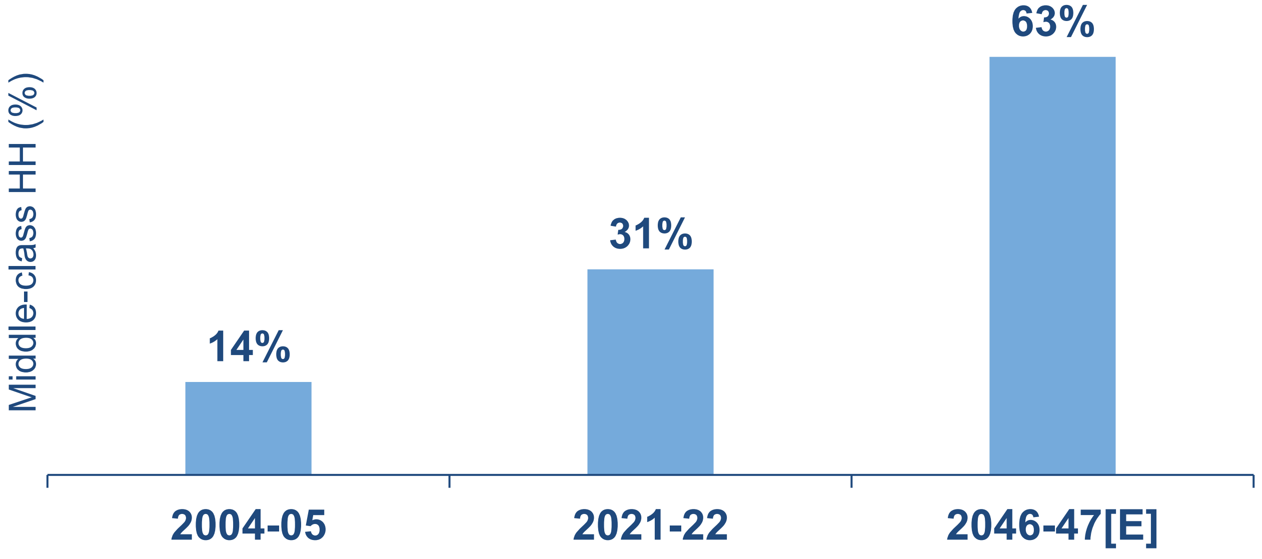
Source: The UN Habitat's World Cities Report 2022

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

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TAM (At primary level)

~ ₹5,000 Cr.

Market Composition

- Symphony (Market Leader)
- Key national players (Retails sales > ₹100 cr.)
- Other national players
- Regional players
- Rest of Market

Organized Market Share

~ 35%

Key Segments Not Reported*

- Rural & semi-urban
- Institutional
- D2C
- E-commerce
- Quick commerce

Drivers Accelerating Shift To Organized Market

- Consumers increasingly favoring 'plastic coolers'
- Economy formalization
- Rising income level and aspiration
- Evolving distribution landscape

** In market research reports*

Symphony: Innovation-Led Category Leadership

Multiple first-to-market products across formats and technologies

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- **1989** — World's first plastic-body air cooler
- **2009** — Tower format air cooler
- **2016** — World's first wall-mounted air cooler
- **2017** — Touch range with 4-side removable pads and double blower
- **2019** — India's first double-decker air cooler
- **2022** — India's first BLDC air cooler

Symphony: Innovation Capabilities Driving Product Differentiation

Product features enhancing performance, convenience, and consumer experience

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1. Remote Control
2. Power Saver Technology
3. i-Pure Technology – Multistage Air Purification System
4. Humidity Control
5. Mosquito Repellent
6. Digital Touchscreen
7. Gesture Control and Voice Assist
8. Cool Flow Dispenser – Uniform Water Distribution System

Symphony Air Coolers: Serving Diverse Cooling Needs [1/2]

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

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 [2/2]

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

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

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

Product offerings

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	Smart + AI	6	21	5-Star
PuroPod filtration (Hair fall control + skin care)	controller and maintenance alerts	product ranges (Storage + Instant)	SKUs	energy rating

Product offerings

Omnichannel Distribution Driving Market Reach

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

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General Trade
Core distribution backbone enabling deep market penetration
Volume + Coverage

Large Format Stores
Enhancing brand visibility and urban reach
Brand + Pricing

Regional Chain Stores
Driving localized growth and market customization
Share Gains

Institutional Sales
Serving bulk demand and specialized applications
Volume

E-commerce
High-growth channel enabling wider reach and faster delivery
Growth + Access

D2C
Building direct consumer engagement and data capabilities
Data + Engagement

1,100+
Distributors

25,000+
Retail touchpoints

18,000+
Pin codes served

<1 day
Last-mile delivery in select districts

Building Category Leadership Through Consumer-Led Marketing

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

Consumer & Data Engine

- Deep consumer insights
- Data-backed decisions
- Integrated GTM planning

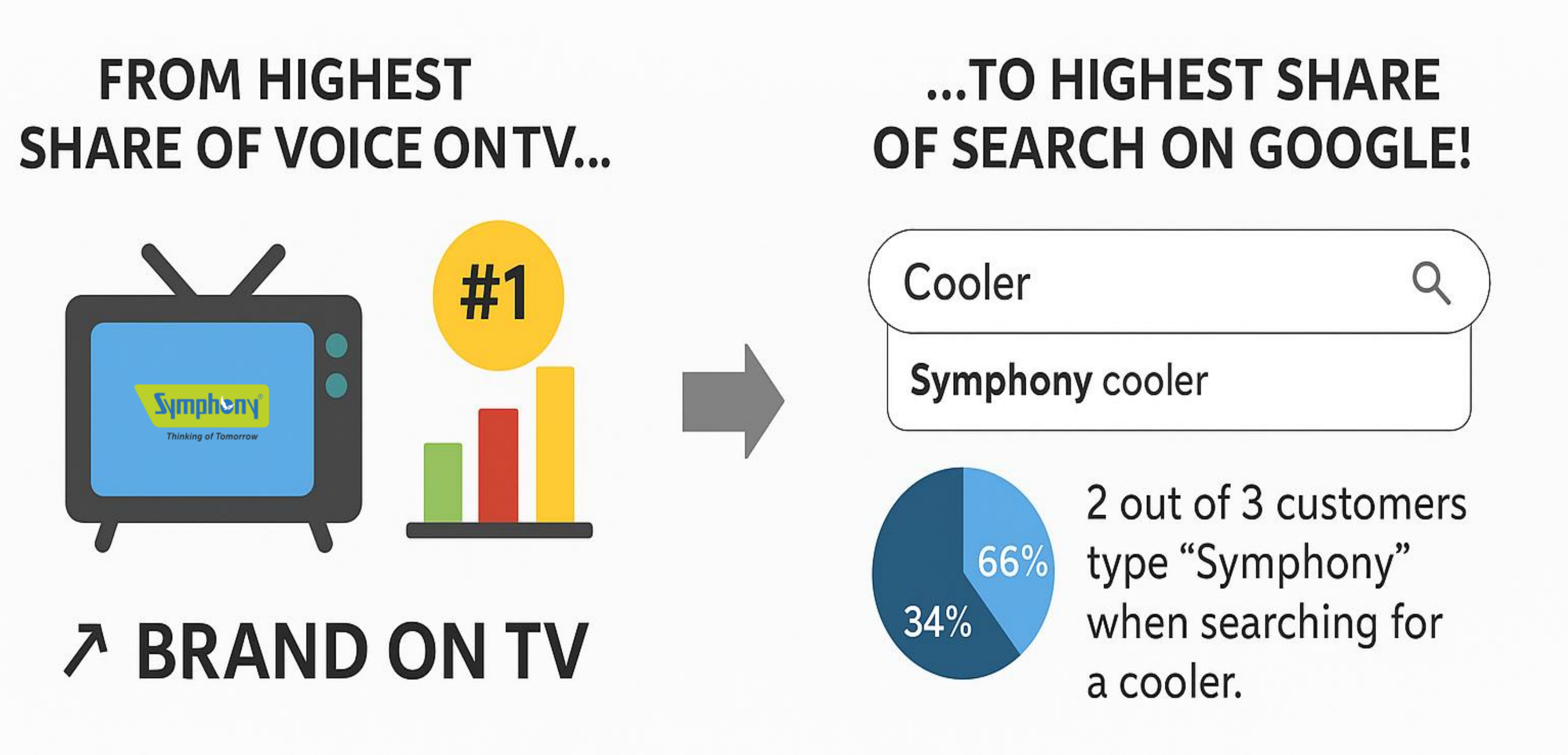
Innovation-Led Branding

- Products & campaign innovation
- New formats & use cases
- Expands category relevance

Scaled Execution

- TV → Digital → Influencers
- Localized communication
- High reach campaigns

✓ 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



GOOGLE RATINGS & REVIEWS

4.8 ★★★★★ (35,502)

(Sources: GfK Market Health Study 2025; Kantar Brand Track Report 2025; Symphony Mystery Retail Audit 2025; BARC 2025; Google Analytics Jul'24 – Jun'25)


THE BIGGEST EVER
TV CAMPAIGN
colors
StarGOLD
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

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SILENZO CAMPAIGN

Garmi: Ek Agnipariksha
(Industry-first branded micro-drama)

- Product problem-solution narrative; silent performance
- Everyday usage context to aid consumer recall
- Premium proposition translated into simple claims

2.5 Cr+	15k
Total Views	Total Engagement

AI VIDEOS

Air Force Campaign
(AI-powered creative content)

- AI-powered creative content for faster experimentation
- Multiple formats adapted to platform behaviour
- High-impact visuals to drive mass reach

5 Cr+	1 Lakh+
Total Views	Total Engagement

TECH INFLUENCER CAMPAIGN

Air Force and Silenzo Campaign
(RJ Abhinav - Techiela - Himanshu Verma)

- Partnered with leading tech influencers
- Third-party explanation for product credibility
- Expanded reach across digitally engaged consumers

25 Lakh+	75K+
Total Views	Total Engagement

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

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

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- 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

Product offerings

GSK China: Building Structural Advantage in Cost and Capability

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

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- 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

Product offerings

Bonaire USA: Focused Air-Cooling Business with Channel Access

Evaporative cooling presence across retail and e-commerce channels

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- 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

Product offerings

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

Product offerings

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

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- 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

Product offerings

04 | Financial Performance: FY26 Reset, Q1FY27 Operating Recovery

FY26 reset reduced legacy overhang; Q1FY27 reflects renewed domestic momentum and margin discipline

Operating Momentum | Margin Discipline | FY26 Reset | Structure Simplification

Consol. FY26: Standalone Softness and Impairments Weighed on Earnings

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

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(₹ 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 (As on 31st March)	ROCE (%) (PBIT / Capital Employed)	RONW (%) (PAT / Net Worth)
271	49%	21%
v/s 316	v/s 94%	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%

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(₹ 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 (As on 31st March)	ROCE (%) (PBIT / Capital Employed)	RONW (%) (PAT / Net Worth)	Treasury (As on 31/3/26)
153	**76%**	**24%**	**287**
v/s 68	v/s 416%	v/s 32%	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

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(₹ 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

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1 Strategic Rationale — 2 External Shocks — 3 Operating Reset — 4 Decisive Cleanup

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

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

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

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 deleveraged[2] 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 Loan[1]** **₹117 cr.** + **Working Capital (WC) Loans[1]** **₹84 cr.**

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

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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

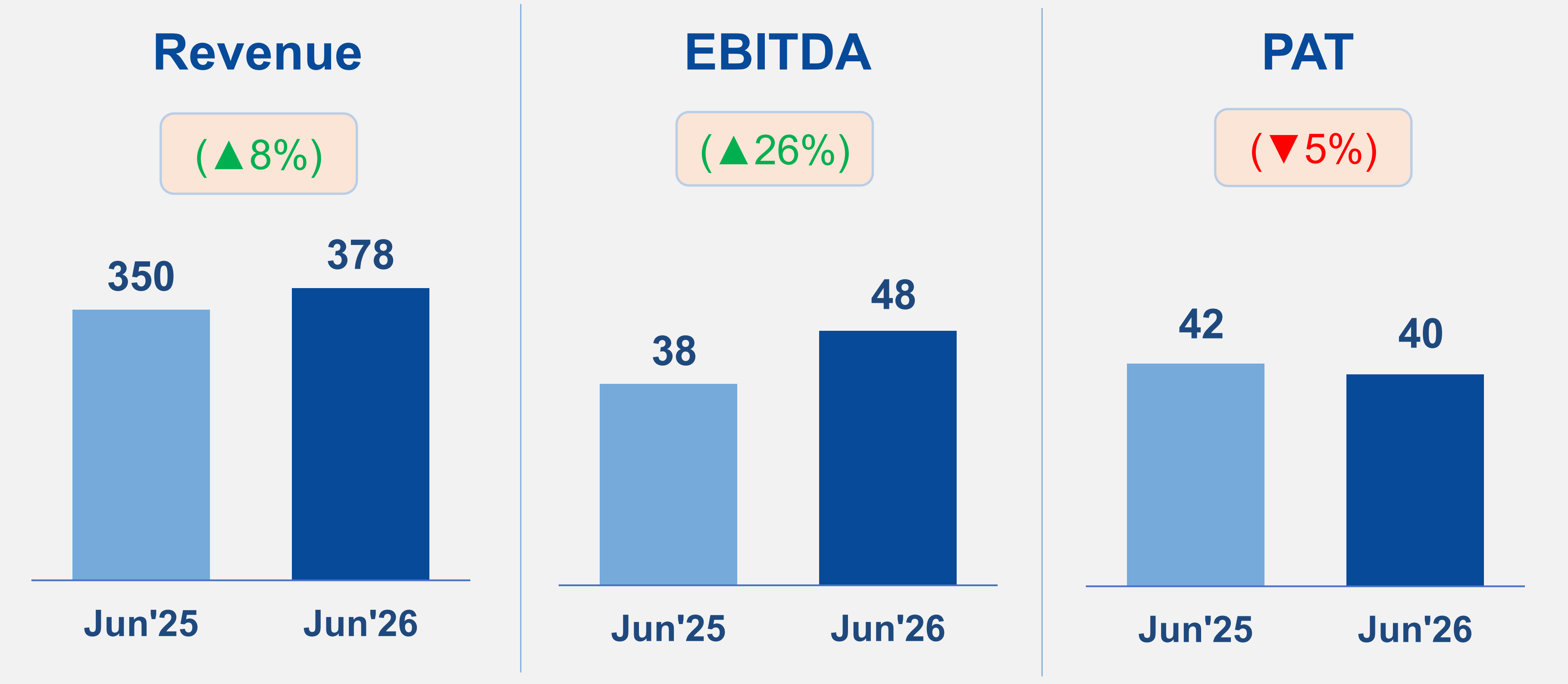
CASH FLOW UTILIZATION (₹52 cr.): Prepayment of CTPL working capital borrowings

Consol. Q1FY27: Topline Resilience, Margin-Led EBITDA Growth

Resilience in India, the USA and China outweighed headwinds in export, IMPCO and CTPL

(₹ Cr.)

Revenue & Profitability



Margin Movement (Jun'25 → Jun'26 qtr.)

	Jun'25	Jun'26	
Gross Margin	48.4%	49.8%	(▲1.4%)
EBITDA	10.7%	12.6%	(▲1.9%)

Key Takeaways

- → **Second highest June quarter revenue and EBITDA**
- → **Standalone performance:** India-led growth and disciplined execution supported G.P. and EBITDA margin expansion
- → **BISP** delivered ₹560 cr. contributing 48% of TTM revenue – reinforcing strategic diversification from the Indian summer
- → **Bonaire USA**: Revenue growth (35%) driven by successful scale-up of new air cooler SKUs
- → **GSK China**: Revenue growth (43%); operating leverage lifted profitability
- → **IMPCO Mexico**: Revenue declined (-18%) amid a muted summer
- → **CTPL Australia**: Revenue softened (-11%)
- → **Profitability up**, still impacted by:
  - **₹5 cr. one-off non-cash exp. in Jun'26 qtr.**
  - **₹9 cr. higher other income in Jun'25 qtr.** – ₹3.6 cr. treasury, ₹2.9 cr. forex, ₹2.4 cr. one-offs
- → **1st Interim dividend**: ₹1 / share (FV:₹2); total payout of ₹6.87 cr.

Standalone Q1FY27: Strong Domestic Momentum, Disciplined Cost Execution

Volume-led India growth and disciplined execution offset export softness and cost pressures

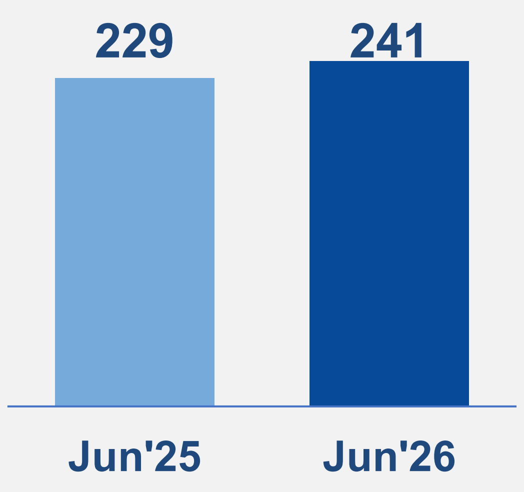
Symphony® Thinking of Tomorrow

(₹ Cr.)

Revenue & Profitability

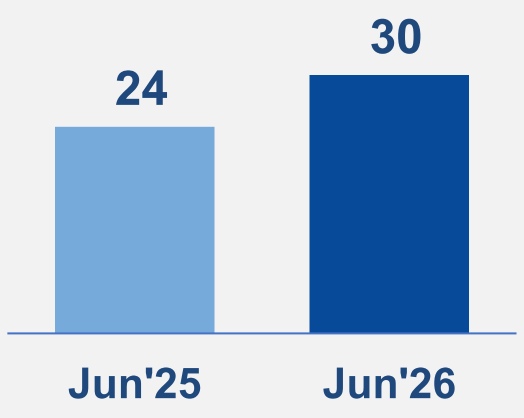
Revenue

(▲5%)



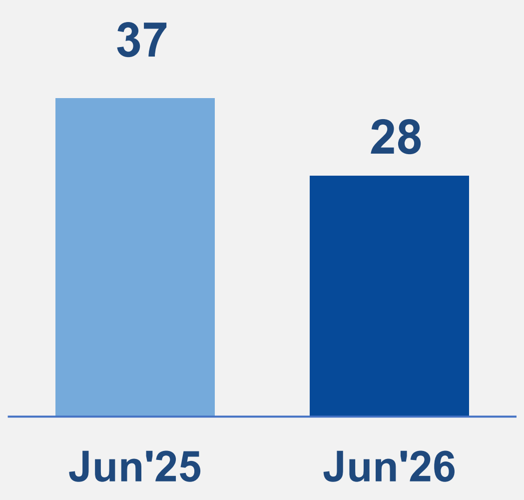
EBITDA

(▲25%)



PAT

(▼24%)



Margin Movement (Jun’25 → Jun’26 qtr.)

Gross Margin	50.9%	50.9%	(0.0%)
EBITDA	10.3%	12.3%	(▲2.0%)

Key Takeaways

- → **Second highest June quarter revenue**, underscoring domestic demand resilience
- → **India revenue grew 15%**, underpinned by volumes:
  - ▪ **Modern Trade grew 100% +**
  - ▪ **Digital channels incl. D2C highly profitable**
- → **No season-end inventory overhang** – trade and company inventory completely normalized
- → **BISP TTM revenue:** ₹179 cr. contributing 23%, reducing dependence on the Indian summer
- → **Exports** declined on lower subsidiary and third-party sales, compounded by geopolitical and shipping disruptions
- → **Resilient G.P. and EBITDA margin** despite massive cost increases, and supported by pre-season stocking, favourable mix and cost discipline
- → **Profitability up,** but still impacted by –
  - ▪ **₹16.9 cr. higher other income in Jun’25 qtr.** – ₹4.7 cr. forex, ₹3.6 cr. treasury and ₹8.5 cr. one-offs

TTM Financials: Jun'26 v/s Jun'25

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Thinking of Tomorrow

(₹ Cr.)

Standalone

Capital Employed in Core Business (As on 30th Jun)	ROCE (%) (PBIT / Capital Employed)	RONW (%) (PAT / Net Worth)	Treasury (As on 30/6/26)
73	**164%**	**22%**	**345**
v/s 136	v/s 166%	v/s 26%	v/s 363

Consol.

Capital Employed in Core Business (As on 30th Jun)	ROCE (%) (PBIT / Capital Employed)	RONW (%) (PAT /Net Worth)
206	**67%**	**18%**
v/s 409	v/s 56%	v/s 25%

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

Symphony® Thinking of Tomorrow

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

0.3508	1.57	3.46	100%	0
Scope 1+2 intensity tCO_2e / ₹ Cr.	Energy intensity GJ / ₹ Cr.	Water intensity kL / ₹ Cr	EPR obligation met (e-Waste + Plastic)	Environmental non-compliance

Three ESG levers

PRODUCT EFFICIENCY

- ✓ **100%** R&D allocated to technologies improving environmental / social impact
- ✓ Lifecycle assessment completed for key cooler models representing **28%** of turnover
- ✓ BLDC integration in select models to reduce use-phase energy intensity

CIRCULARITY & EPR

- ✓ Products designed for durability, repairability and recyclability
- ✓ Recycled or reused plastic granules increased to ~26% of material value
- ✓ 4,425 MT e-waste and 149 MT plastic packaging recycled in FY26

NATURAL CAPITAL

- ✓ 22,491 saplings planted and sustained under "Symphony Gram Vans" initiative
- ✓ Estimated 1,715.06 tCO_2 reduction from green initiatives
- ✓ Thol operations require negligible process water; water use is largely for premises-level afforestation

'Climate Positive'	30 Mn.+	~ 145 Mn.	2 bn.+
company (Scope 1)	air coolers sold globally	tCO_2e saved till date	equivalent trees planted to date

Governance-Led ESG: Credibility, Culture and Stakeholder Trust

ESG framed around governance, operating discipline and stakeholder trust

Symphony® Thinking of Tomorrow

- 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

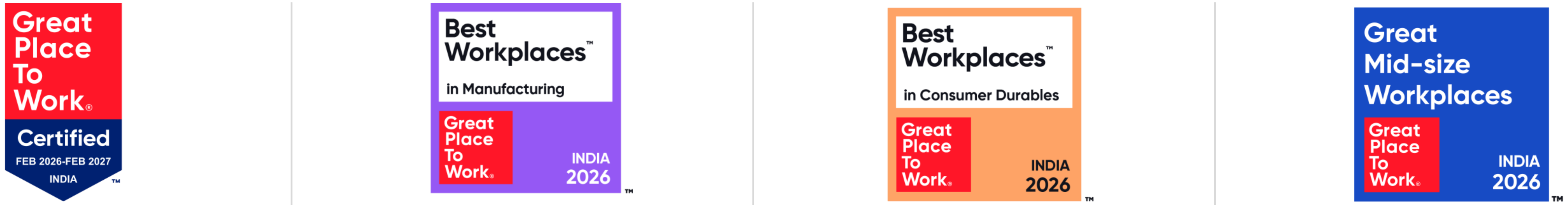
- ✓ Workforce trained on health & safety, skill upgradation and human rights
- ✓ Zero safety-related incidents and no POSH or human-rights complaints reported
- ✓ 100% performance reviews; employee well-being spend stepped up in FY26

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



ESG Rating

Consistent Payout to Shareholders

Shareholders' Payout Policy
(% of Consol. PAT)

At least
60%

Dividend, Special Dividend, and Buyback

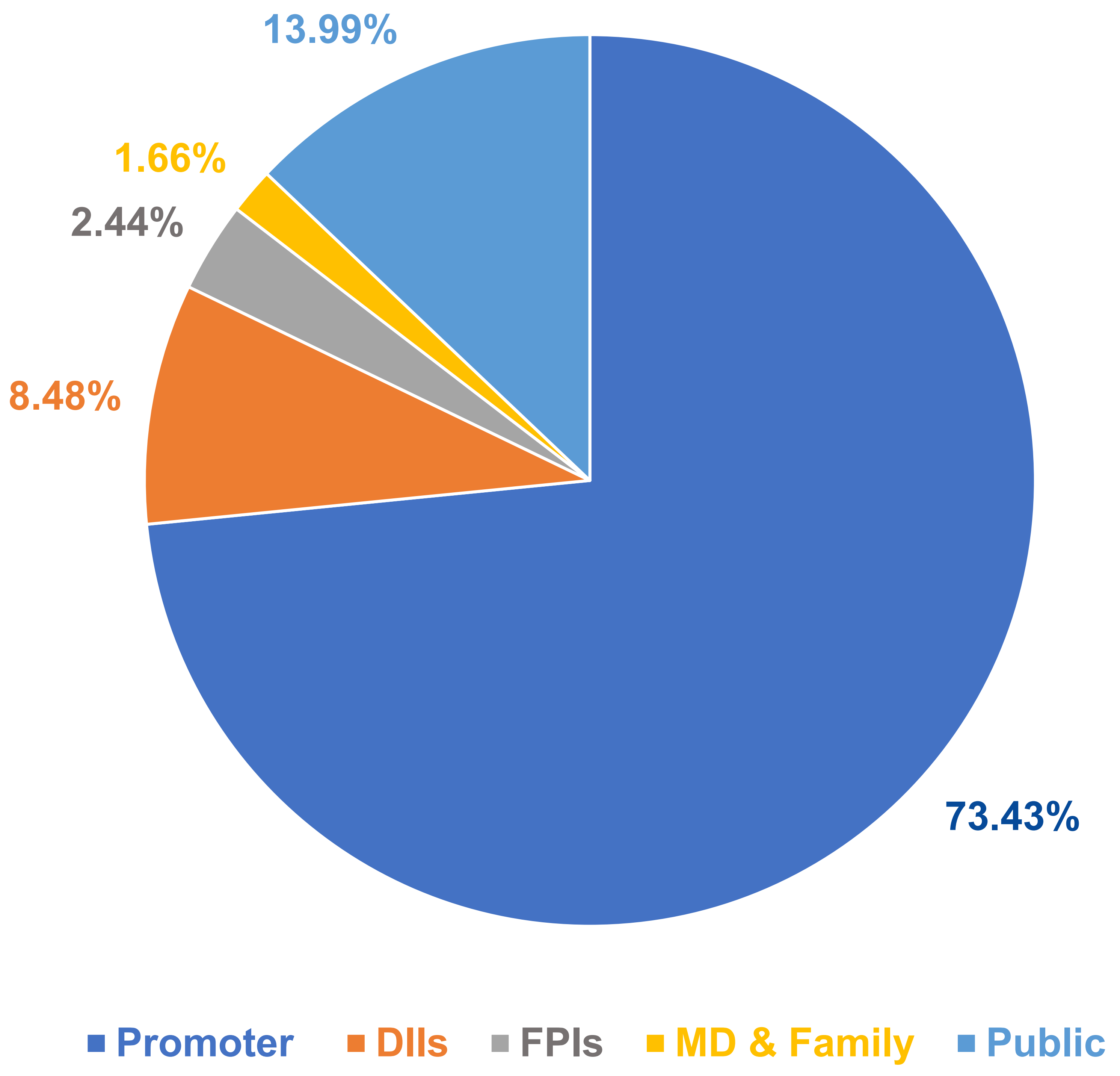
(Upgraded and effective from February 08, 2023)

FY17–26 (10 Years)	FY22–26 (5 Years)	FY24–26 (3 Years)
68%	91%	65%
₹1,013 Cr.	₹676 Cr.	₹330 Cr.

Q1FY27:
- *1st interim dividend per share: ₹1*
- *Face value: ₹2*
- *Payout: ₹6.87 Cr.*

Payout (% of Consol. PAT) based on business profitability, excluding exceptional items

Shareholding Pattern (As on 30/6/26)



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

Glossary

A&P Spends	: Advertisement and Sales Promotion Expenses
BISP	: Beyond India Summer Products comprising Large Space Venti-Cooling (LSV), tower fans, kitchen cooling fans, water heaters, India exports and overseas subsidiary sales.
BUSA	: Bonaire USA LLC
CHPL, Australia	: Climate Holdings Pty Ltd (Formerly known as Symphony AU Pty Ltd)
CTPL, Australia	: Climate Technologies Pty Ltd
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
G.P. [Gross Margin (%)]	: % of Revenue from operations
GSK, China	: Guangdong Symphony Keruilai Air Coolers Co. Limited, China
PAT Margin (%)	: % of Revenue from operations
Return on Net Worth (RONW)	: TTM Profit After Tax (Before exceptional items) / Net worth as at period end
Return on Capital Employed (ROCE) (%) (of Core Business)	: TTM Profit Before Interest & Tax (Before exceptional items) / Capital Employed as at period end
SCL, Brazil	: Symphony Climatizadores Ltda, Brazil
Treasury	: Including Cash & Cash equivalents and excluding loans / investments in subsidiaries

Thank You