

October 29, 2026

To,
National Stock Exchange of India Limited
Symbol – Symphony

To,
BSE Limited
Security Code – 517385

Sub.: Media Release

Dear Sir / Madam,

This is in reference to the above captioned subject line and in continuation with today's announcement, we are enclosing herewith media release.

Kindly consider this in due Compliance of Regulation 30 and other applicable provisions, if any of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take note of the same and oblige.

Thanking you,

Yours Truly,

For, Symphony Limited

Mayur
Chimanbhai
i Barvadiya

Digitally signed by
Mayur Chimanbhai
Barvadiya
Date: 2026.10.29
17:52:17 +05'30'

Mayur Barvadiya

Company Secretary and Head – Legal (VP)

Encl: as above

Media Release:

Symphony Reports 31% Revenue Growth and 166% EBITDA Growth in Q2 FY27

Consolidated EBITDA margin expands 660 bps to 13.0%, while profit after tax increases 44% to ₹24 cr.

Financial Highlights: (₹ cr.)

Particulars	Consol.			Standalone		
	Q2 FY26	Q2 FY27	YoY (▲/▼)	Q2 FY26	Q2 FY27	YoY (▲/▼)
Revenue from Operations	210	275	+31%	155	170	+9%
EBITDA	13	36	+166%	27	30	+11%
EBITDA Margin (%)	6.4%	13.0%	+6.6%	17.3%	17.5%	+0.2%
PAT	17	24	+44%	28	29	+1%

Particulars	Consol.			Standalone		
	H1 FY26	H1 FY27	YoY (▲/▼)	H1 FY26	H1 FY27	YoY (▲/▼)
Revenue from Operations	560	653	+17%	384	411	+7%
EBITDA	51	83	+63%	50	59	+18%
EBITDA Margin (%)	9.1%	12.8%	+3.7%	13.1%	14.4%	+1.3%
PAT	59	64	+9%	65	57	-13%

At its meeting today, the Board of Directors approved a second interim dividend of ₹2 per share (face value ₹2) for FY 2026–27, bringing the year-to-date payout to ₹20.6 crore.

October 29, 2026: Mr. Nrupesh Shah, Managing Director (Corporate Affairs), Symphony Limited has commented:

Symphony Limited's September-quarter performance was led by overseas subsidiaries, with measured revenue growth in India, and EBITDA margin expansion supported by operating leverage and cost discipline.

Consolidated Performance (Q2) | Overseas Momentum and Operating Leverage

- 1) IMPCO Mexico recorded 131% year-on-year revenue growth, while GSK China recorded a 29% revenue decline. While Bonaire USA operated in a non-seasonal quarter, CTPL Australia reported 54% growth.
- 2) Operating leverage and cost discipline supported EBITDA growth of 166% and margin expansion of 660 basis points, despite gross margin pressure from elevated input costs.
- 3) PAT increased 44% to ₹24 crore. The year-on-year movement was moderated by an adverse foreign-exchange variance of ₹8 crore and lower treasury/other income of ₹2 crore, partly offset by Pathways recovery of ₹4 crore. These impacts are stated net of taxes.



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

Registered Office: Symphony Limited, Symphony House, FP-12 TP-50, Bodakdev, Off SG Highway, Ahmedabad 380059, Gujarat, India.

CIN: L32201GJ1988PLC010331 | Web: www.symphonylimited.com | Email: corporate@symphonylimited.com | Phone: +91-79-66211111 | Fax: +91-79-66211139

Our Global Brands:                     

Standalone Performance (Q2) | Calibrated India Revenue Growth and Improved Operating Profitability

- 1) Revenue increased 9% year-on-year to ₹170 crore, with India revenue growing 12% following post-summer inventory normalisation.
- 2) Given elevated input costs and seasonal consumer demand for household air coolers, the Company took a measured approach to building channel inventory ahead of summer.
- 3) Limited operating leverage and cost discipline helped EBITDA rise 11% to ₹30 crore and EBITDA margin improve to 17.5%, despite gross margin pressure due to elevated input costs.
- 4) PAT stood at ₹29 crore, compared with ₹28 crore in Q2 FY26. The year-on-year movement was moderated by an adverse foreign-exchange variance of ₹4 crore and lower treasury/other income of ₹3 crore, partly offset by Pathways recovery of ₹4 crore. These impacts are stated net of taxes.

BISP | Increasing Revenue Diversification and Reducing Indian Summer Seasonality

- 1) The Company's Beyond India Summer Products (BISP) continued to broaden its revenue base and reduce reliance on the India residential air-cooler summer cycle.
- 2) On a trailing-twelve-month basis:
 - **Consolidated BISP revenue:** ₹625 crore, accounting for 51% of revenue, with an EBITDA margin in the high single digits across BISP.
 - **Standalone BISP revenue:** ₹192 crore, accounting for 24% of revenue, with an EBITDA margin of around 10% across BISP.
- 3) The BISP portfolio remained both EBITDA and PAT accretive. Its growing contribution reflects Symphony's ongoing expansion into complementary products and international markets.

New Product Categories | Calibrated Expansion with Capital Discipline

- 1) Symphony is progressing towards calibrated commercial launches of Room Air Conditioners, BLDC Ceiling Fans and Air Purifiers in India during the quarter ending December 2026.
- 2) These categories represent natural adjacencies to the Company's cooling and comfort portfolio and offer access to a combined estimated addressable market exceeding ₹60,000 crore.
- 3) The entry strategy aims to leverage Symphony's established brand, shared distribution channels, existing retail and e-commerce relationships, nationwide service network having consumer durables expertise, while creating opportunities for positive spillover benefits to its core air-cooler business.
- 4) The planned initial portfolio comprises eight inverter RAC variants, seven BLDC ceiling-fan models and two air-purifier models.
- 5) The Company intends to pursue:
 - **Asset-light expansion:** Outsourced sourcing and a predominantly variable-cost operating model.

- **Calibrated commercial rollout:** Selective introduction across SKUs, channels and geographies, aligned with market response and execution readiness.
- **Working-capital discipline:** Continuation of advance-led General Trade sales as the standard policy and measured use of channel-financing arrangements.
- **Profitability-oriented scaling:** Controlled marketing investments and a focus on commercial viability rather than market-share pursuit at the expense of profitability.

6) The strategy aims to expand Symphony's addressable market, strengthen year-round channel engagement and support sustainable long-term growth while preserving capital efficiency.

ABOUT SYMPHONY LIMITED:

Symphony Limited, an Indian Multi-National Company with presence in over 60 countries is the world's leading air cooler company. From inventions to innovations, energy responsibility to environment stewardship, Symphony is a market leader which has been providing comfort cooling to its customers for generations. The massive supremacy of Symphony coolers in the residential, industrial and commercial segments has made the brand synonymous with 'air-cooling'.

Founded in 1988, in Gujarat, India, Symphony Limited established a new category of evaporative air-cooling in India, taking it to the globe. As a disruptor of a highly unorganized sector, the company has set high benchmarks by defining the golden standard of air cooling. At Symphony, research and development and engineering technology provide sustainable competitive advantages. The company delivers market-leading products that comprise of design innovation, energy efficiency, distinctive styling, and customer-centricity.

As a pioneer in the air-cooling industry, Symphony develops breakthrough technologies to combat climate change. It provides solutions for affordable cooling and comfortable environments for maximum efficiency, productivity, and well-being.
