

August 11, 2020

To,
BSE Limited
Security Code - 517385

National Stock Exchange of India Limited
Symbol – SYMPHONY

Sub: Media Release - Standalone and Consolidated Unaudited Financial Results for the
Quarter ended June 30, 2020

Dear Sir,

This is in reference to the above captioned subject line and in continuation with our today's announcement, we are enclosing herewith media release titled "Symphony Limited, PAT at ₹ 2 Cr. in Q1 FY 2020-21."

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.

For Symphony Limited



Mayur Barvadiya
Company Secretary



Enc.: As Above

Email: companysecretary@symphonylimited.com

Media Release

Symphony Ltd, PAT at ₹ 2 Cr. in Q1 FY 2020-21**Financial Highlights:**

Particulars	(₹ Crores)			
	Standalone		Consolidated	
	(3 Months Ended) FY21	(3 Months Ended) FY20	(3 Months Ended) FY21	(3 Months Ended) FY20
Revenue from Operations	40	160	154	292
Net Profit	1	26	2	33
EPS (₹) (on face value of ₹ 2 each)	0.21	6.48	0.22	4.80

The operations of the Company were impacted during the quarter ended June 30, 2020 due to country wide lock down on account of novel corona virus COVID-19. Standalone Revenue from Operations is ₹ 40 cr. for Q1 20-21 vs. ₹ 160 cr. in Q1 19-20. Standalone PAT is ₹ 1 cr. for Q1 20-21 vs. ₹ 26 cr. in Q1 19-20.

Consolidated Revenue from Operations is reduced to ₹ 154 cr. in Q1 20-21 from ₹ 292 cr. in Q1 19-20 due to substantial reduction in sales in India and Mexico due to COVID-19. Consolidated PAT is ₹ 2 cr. for Q1 20-21 vs. ₹ 33 cr. in Q1 19-20.

August 11, 2020: Mr. Nrupesh Shah, Executive Director of Symphony Ltd. has commented:

- Symphony Limited launched for 2019-20 pathbreaking new models across the products in Residential, Commercial and Centralised air cooling segments. They are innovative in design, format and features. They have received overwhelming response.
- The company released a campaign in late March and April to educate consumers about the health benefits of air coolers over other forms of cooling, since air coolers allow fresh air whereas other forms of cooling recirculate the same air which may bear infections. The company also launched a unique digital media campaign to promote online to offline sales. This campaign was a resounding success in terms of inquiries generated and could have resulted in significant sales were it not for the hurdles faced due to the lockdown. It nevertheless did result in good sales of channel inventory. It would help in reducing the negative impact of COVID-19 on sales in remaining period of FY 2020-21.

Outlook:

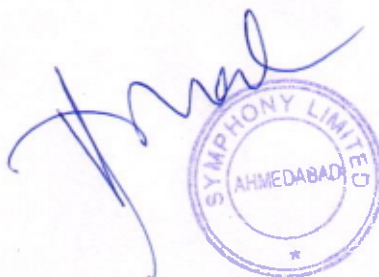
The demand has taken a hit in Q1 of FY 2020-21 due to nationwide lock down due to COVID-19 Pandemic. There are uncertainties about the performance in FY 2020-21. However, Company is quite confident and optimistic of its medium to long term prospects. The company has initiated certain measures and strategies (taking the advantage of slowdown) which may yield sizeable benefits once normalcy returns.

ABOUT SYMPHONY LIMITED:

A world leader in evaporative air coolers, Symphony focuses on innovative design to create better and eco-friendly products for domestic, commercial and industrial customers in 60 countries across the globe. At Symphony, design-driven innovation and green engineering is a sustainable competitive advantage. Company delivers market-leading products with engineering and design innovation, improved energy conservation, distinctive styling and customer-centric design.

Established in 1988, Symphony leverages a unique and successful asset-light business model for its residential coolers in India and in-house lean manufacturing for its industrial coolers in Mexico to achieve sustainable and profitable growth.

Headquartered in Ahmedabad, Gujarat, India, Symphony is a global company committed to develop sustainable and responsible products. This means leading the air-cooling industry's efforts to develop breakthrough green technologies to combat climate change. A publicly traded company in India having subsidiary companies in Mexico, China, Australia and USA offering products in over 60 countries, Symphony continuously delivers value to its stakeholders in a profitable and predictable way.



Symphony

World's Largest manufacture of Residential, Commercial and Industrial Air Coolers. Available in more than 60 countries.

Symphony Limited, Symphony House, FP-12 TP-50, Bodakdev, Off SG Highway, Ahmedabad 380054, India

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Our Global
Brands:

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