



This presentation and the accompanying slides (the “Presentation”), which have been prepared by **Amber Enterprises India Limited** (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment what so ever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded

Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.



# Result Update Presentation (Consolidated)

# Consolidated Performance & Revenue mix across segment<sup>^</sup>

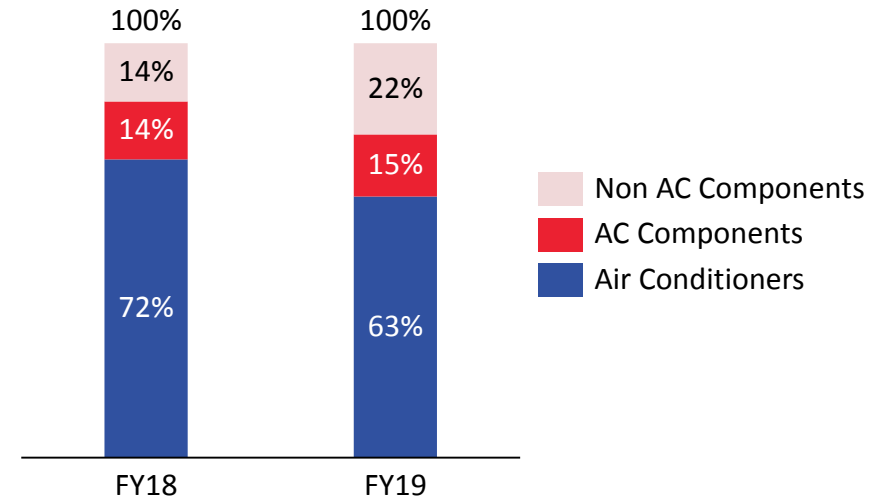
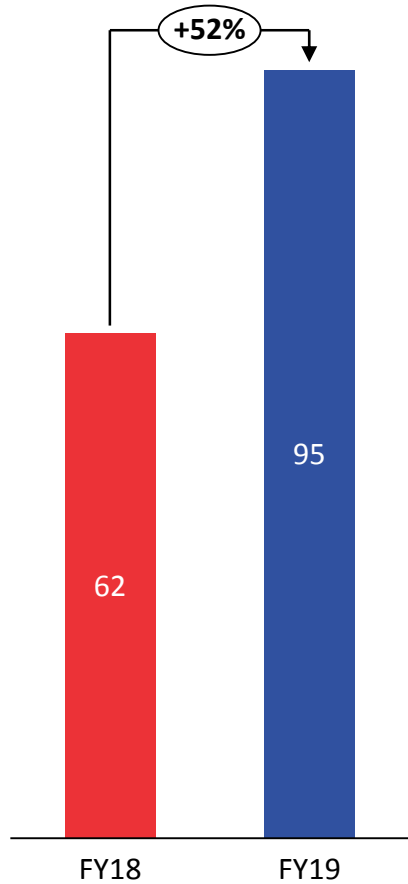
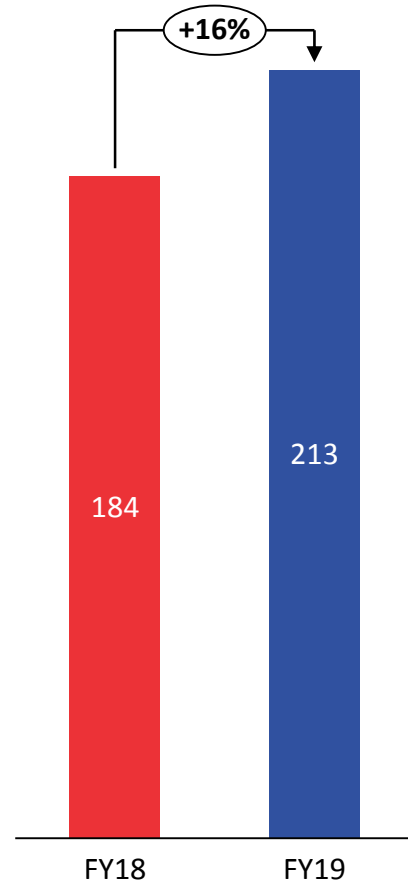
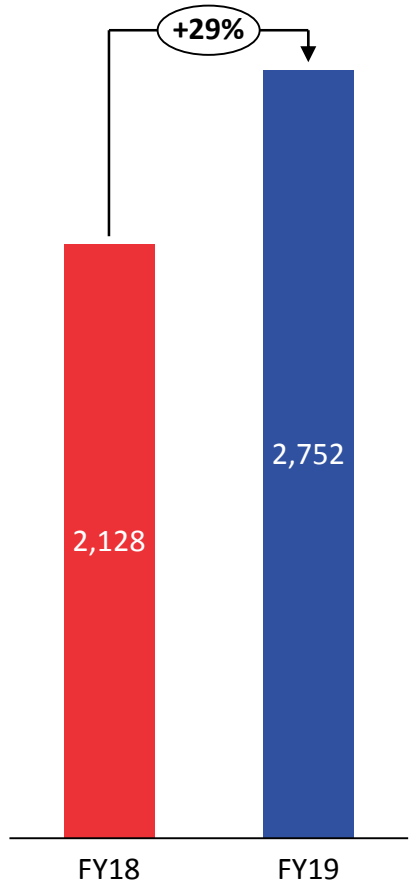


Revenue

Operating EBIDTA

PAT

Break up of Revenue



We have increased our **AC Components** and **NON AC components** product offerings and we foresee healthy revenues turning into increased profitability going forward from our AC components and NON AC Components division. AC & Non AC components now contribute 37% of our consolidated revenues for FY19 as compared to 28% for the corresponding period last year. With our acquisitions of IL JIN & Ever we are confident of growing our components division at a faster pace.

<sup>^</sup> FY18 Revenue is net of Excise/GST impact

# Consolidated Profit & Loss Statement



Particulars (Rs in Crs)	FY19	FY18	% Change
Revenue from Operations	2752.0	2171.5	
Less: Excise duty	-	43.4	
<b>Total Revenue</b>	<b>2752.0</b>	<b>2128.1</b>	<b>29.3%</b>
Raw Material	2313.2	1768.8	
Employee Expenses	58.8	46.8	
Other Expenses	167.2	128.9	
<b>Total Expenses</b>	<b>225.9</b>	<b>175.7</b>	
<b>Operating EBITDA</b>	<b>212.9</b>	<b>183.5</b>	<b>16.0%</b>
<b>Operating EBITDA Margins (%)</b>	<b>7.7%</b>	<b>8.6%</b>	<b>(90 bps)</b>
Depreciation & Amortization	62.3	49.0	
Other Income	9.9	8.7	
<b>EBIT</b>	<b>160.5</b>	<b>143.2</b>	
Finance Cost	24.6	53.8	
<b>PBT</b>	<b>135.9</b>	<b>89.4</b>	
Tax	41.2	27.1	
<b>PAT</b>	<b>94.8</b>	<b>62.3</b>	<b>52.1%</b>
<b>PAT %</b>	<b>3.4%</b>	<b>2.9%</b>	<b>50 bps</b>
<b>EPS</b>	<b>30.14</b>	<b>19.81</b>	

# Consolidated Balance Sheet



Particulars (Rs in Crs.)	31-Mar-19	31-Mar-18
<b>Non-Current Assets</b>	<b>892.4</b>	<b>764.5</b>
Property, plant and equipment	651.1	562.9
Capital work-in-progress	8.9	9.5
Goodwill	66.9	65.4
Other intangible assets	91.5	81.8
Intangible assets under development	24.8	20.3
Financial assets		
(i) Investments	-	5.7
(ii) Loans	11.6	6.6
(iii) Other financial assets	2.1	2.1
Non-current tax assets (net)	10.1	3.6
Deferred tax assets (net)	3.1	-
Other non-current assets	22.3	6.8
<b>Current Assets</b>	<b>1482.8</b>	<b>964.0</b>
Inventories	560.6	395.6
Financial assets		
(i) Trade receivables	787.2	378.6
(ii) Cash and cash equivalents	40.1	119.4
(iii) Bank balances other than (ii) above	4.5	14.4
(iv) Loans	13.1	13.1
(v) Other financial assets	46.2	15.2
Other current assets	31.1	27.6
<b>Total Assets</b>	<b>2375.2</b>	<b>1728.5</b>

Particulars (Rs in Crs.)	31-Mar-19	31-Mar-18
<b>Equity</b>	<b>1005.1</b>	<b>892.8</b>
Equity share capital	31.4	31.4
Other equity	954.7	861.3
Non controlling interest	19.0	
<b>Non-Current Liabilities</b>	<b>222.0</b>	<b>107.7</b>
Financial liabilities		
(i) Borrowings	143.3	43.3
(ii) Other financial liabilities	22.3	22.5
Provisions	5.8	4.1
Deferred tax liabilities (net)	48.3	35.2
Other non-current liabilities	2.3	2.6
<b>Current liabilities</b>	<b>1148.1</b>	<b>728.0</b>
Financial liabilities		
(i) Borrowings	89.5	62.2
(ii) Trade payables	940.7	572.0
(iii) Other financial liabilities	57.0	47.4
Other current liabilities	52.4	39.0
Provisions	0.5	0.9
Current tax liabilities (net)	8.0	6.5
<b>Total Equity &amp; Liabilities</b>	<b>2375.2</b>	<b>1728.5</b>

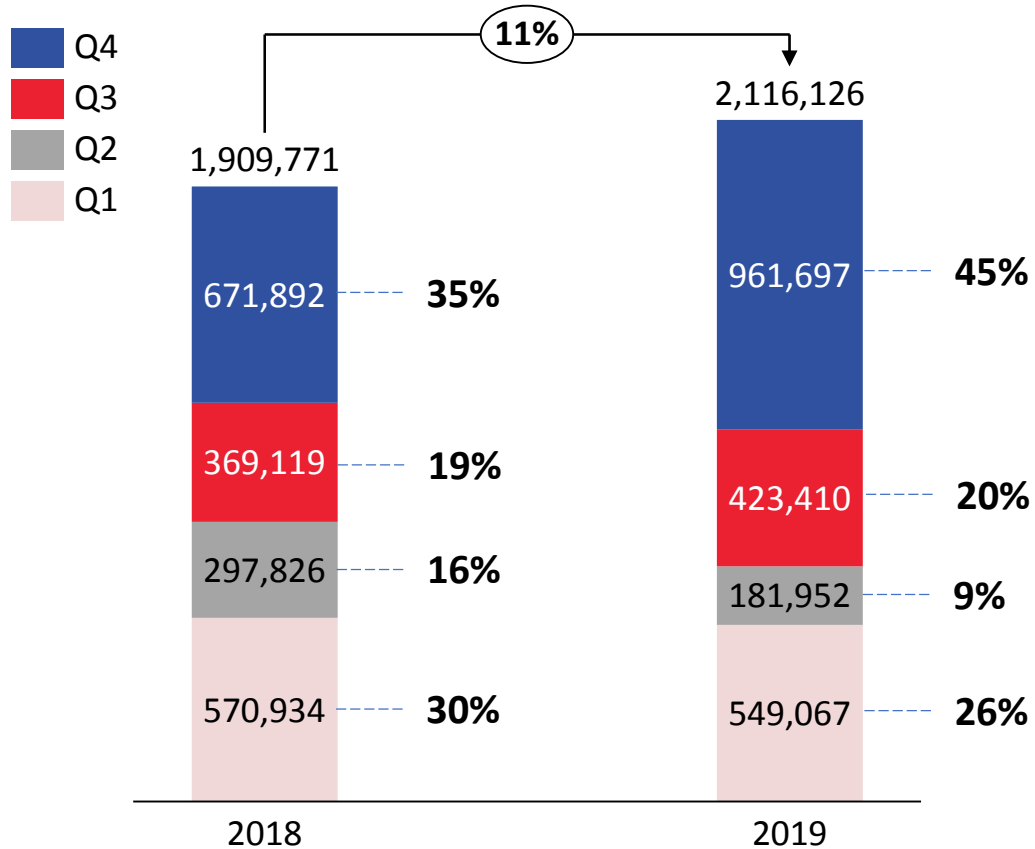


# Result Update Presentation (Standalone)

# Standalone Performance Snapshot



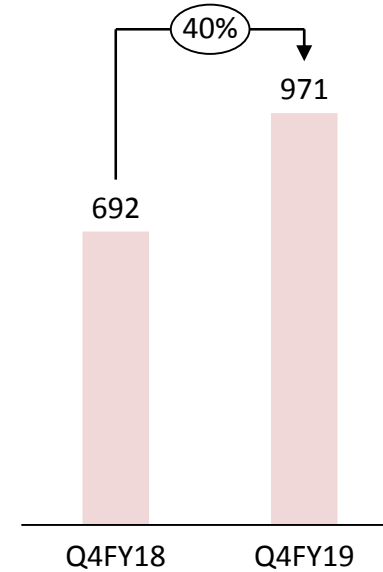
## Sales in Volume



**GUIDANCE ACHIEVED**

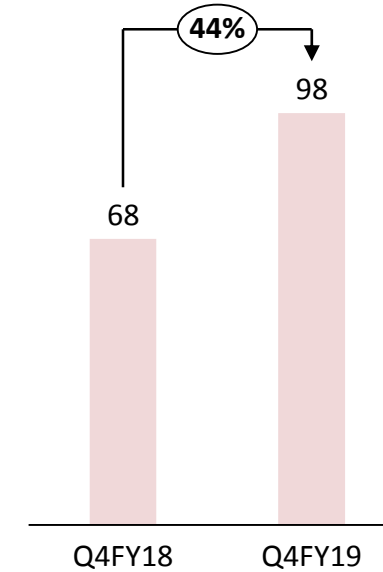
## Revenues

Rs. In Crs



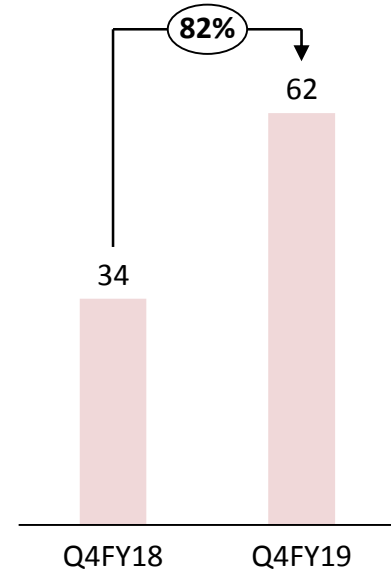
## Operating EBITDA

Rs. In Crs



## PAT

Rs. In Crs



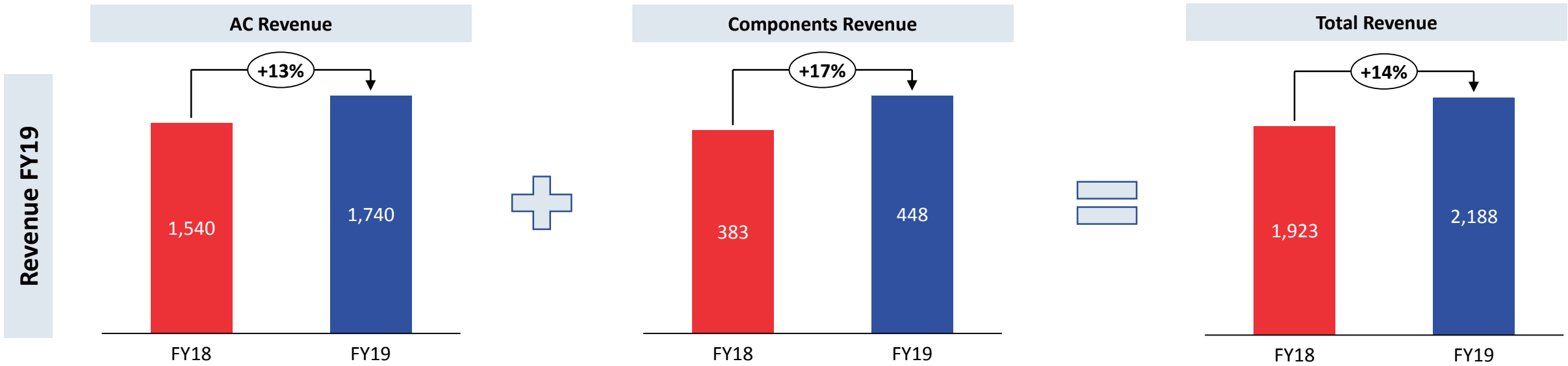
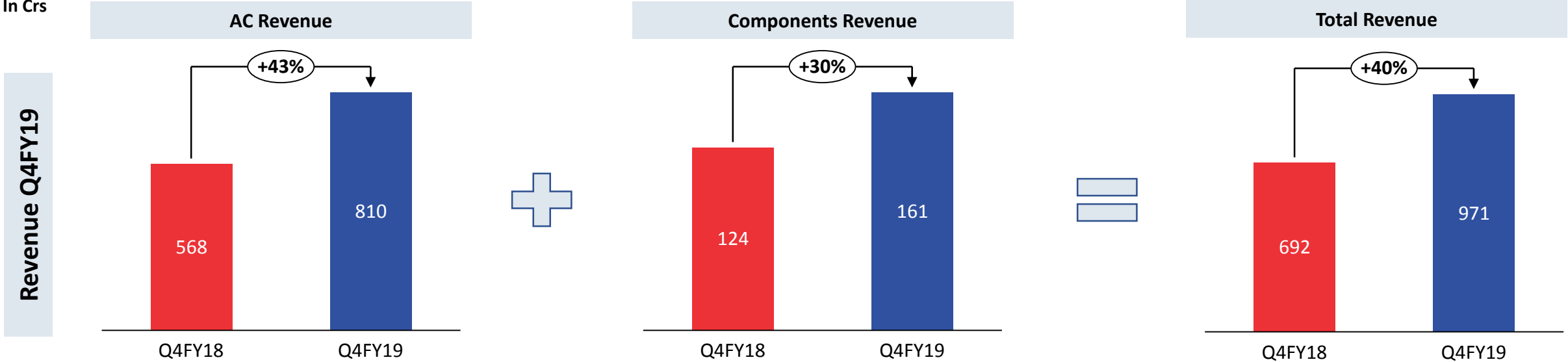
Unseasonal rains led to a negative impact in 9M FY19 performance, however, increased volume as in Q4FY19 led to operating leverage, evident by a PAT growth of **82%**



# Standalone Performance Snapshot<sup>^</sup>



Rs. In Crs

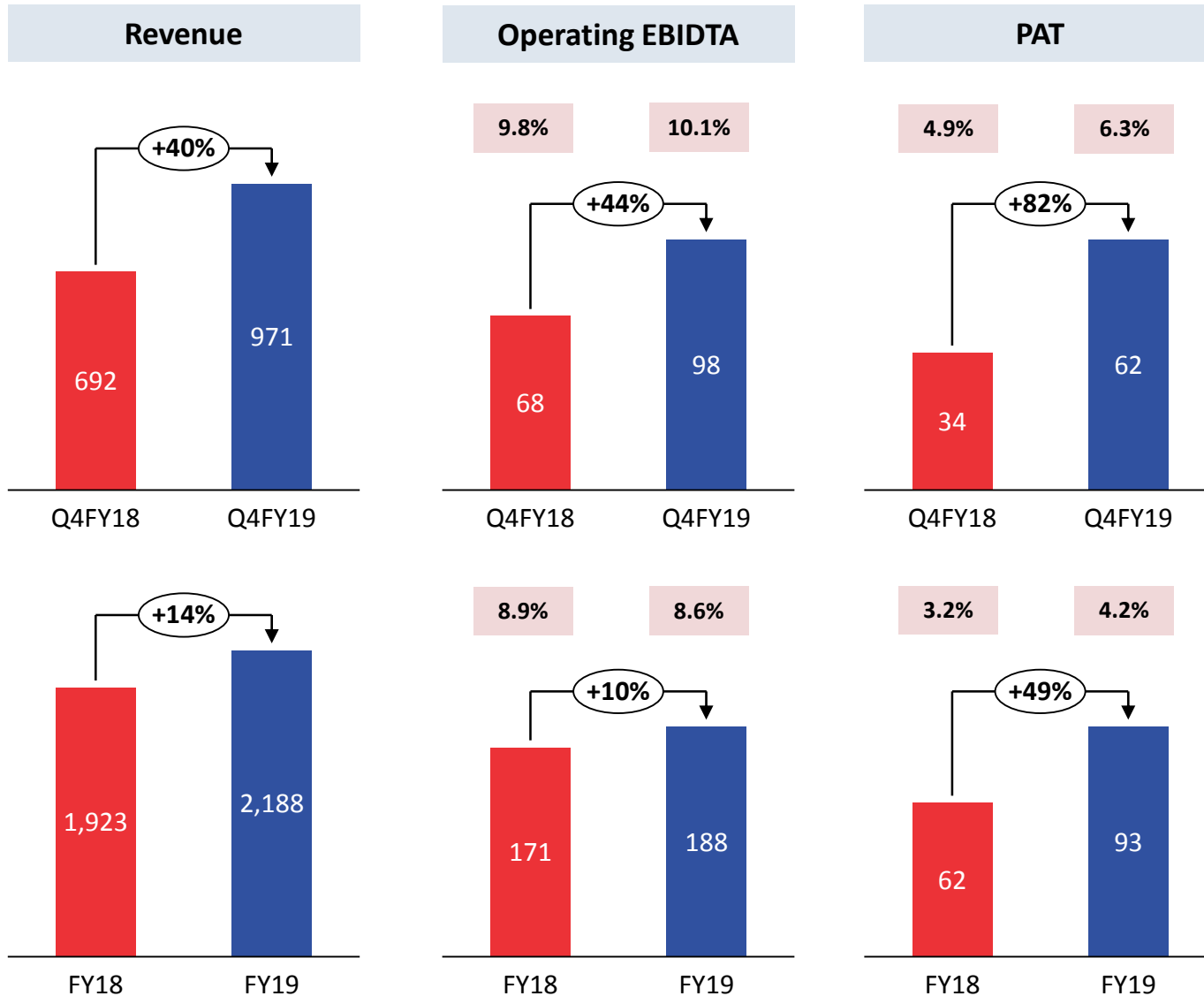


<sup>^</sup> FY18 Revenue is net of Excise/GST impact

# Standalone Performance Snapshot<sup>^</sup>



Rs. In Crs



- ✓ Q4FY19 Revenue was up by **40% YoY to Rs. 971 crs.** Despite headwinds from the industry in the first nine months of the year, achieved yearly guidance thereby outperforming industry. **Revenue for FY19 grew by 14%** to Rs. 2,188 crs as compared to FY18.
- ✓ Increased volumes led to operating leverage resulting in **44% YoY growth in EBIDTA for Q4FY19.** FY19 EBITDA grew by 10% YoY. EBIDTA stood at Rs. 98 crs and Rs. 188 crs for Q4FY19 & FY19 respectively.
- ✓ **EBIDTA margins** for Q4FY19 stood at 10.1% a **growth of 30 bps** as compared to same period last year. FY19 margins were 8.6%.
- ✓ **PAT** for Q4FY19 stood at Rs. 62 crs **a growth of 82% YoY.** **PAT Margins grew by 145 bps to 6.3% for Q4FY19.**
- ✓ **PAT for FY19 grew by 49% YoY** to Rs. 93 crs. PAT margins for FY19 stood at 4.2% **a growth of 100 bps YoY.**

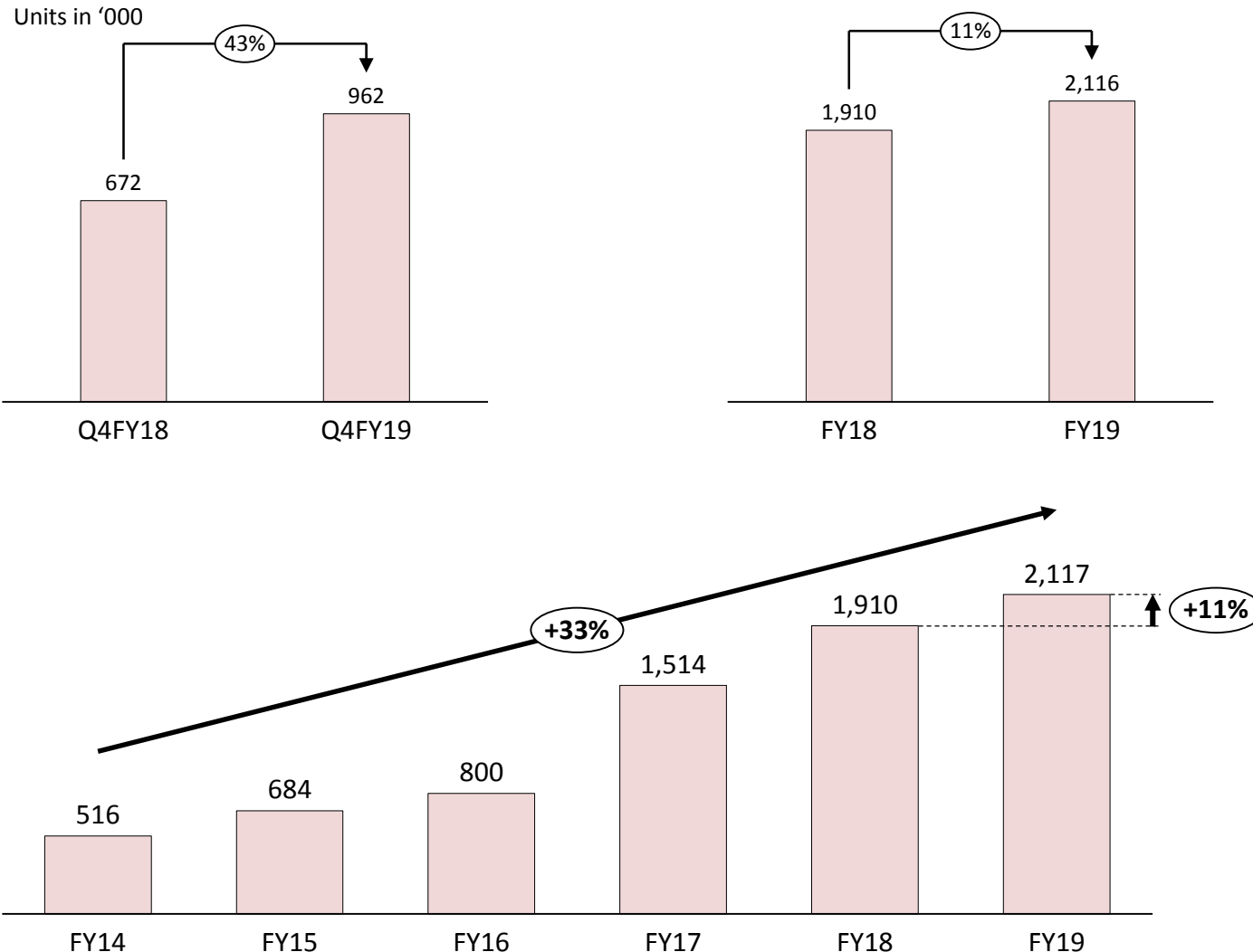
Margins

<sup>^</sup> FY18 Revenue is net of Excise/GST impact

# Outperforming the Industry in Volumes



## Amber Growth (Volume)



- ✓ Q4FY19 volumes are up by 43% to 962 K as compared to 672 K in Q4FY18.
- ✓ RAC volumes for FY19 stood at 2116 K units as compared to 1910 K units in FY18, a growth of 11%, outperforming the industry growth.
- ✓ We are seeing increased demand in Room Air Conditioners from small and large players across segments, brands, custom duty hike, logistical hassle of imports and changing dynamic conditions of Room Air Conditions market and hence are confident of outperforming the industry growth.

# Standalone Profit & Loss Statement



Particulars (Rs in Crs)	Q4FY19	Q4FY18	% Change	FY19	FY18	% Change
Revenue from Operations	971.3	692.0		2,188.4	1,950.0	
Less: Excise duty	-	-		-	26.9	
<b>Total Revenue</b>	<b>971.3</b>	<b>692.0</b>	<b>40.4%</b>	<b>2,188.4</b>	<b>1,923.1</b>	<b>13.8%</b>
Raw Material	809.8	575.9		1,832.0	1,610.2	
Employee Expenses	11.1	11.2		40.4	38.9	
Other Expenses (Excluding forex Gain/Loss)	52.6	37.0		127.6	102.8	
<b>Total Expenses</b>	<b>873.5</b>	<b>624.1</b>		<b>168.1</b>	<b>141.6</b>	
<b>Operating EBITDA (After adjusting forex)</b>	<b>97.8</b>	<b>67.9</b>	<b>44.0%</b>	<b>188.3</b>	<b>171.2</b>	<b>10.0%</b>
<b>Operating EBITDA Margins (%)</b>	<b>10.1%</b>	<b>9.8%</b>	<b>30 bps</b>	<b>8.6%</b>	<b>8.9%</b>	<b>(30 bps)</b>
Depreciation & Amortization	13.1	11.3		49.6	43.2	
Other Income (Including forex Gain/Loss)	9.5	0.8		9.0	7.7	
<b>EBIT</b>	<b>94.2</b>	<b>57.4</b>		<b>147.7</b>	<b>135.7</b>	
Finance Cost	5.2	7.2		14.8	46.6	
<b>PBT</b>	<b>89.0</b>	<b>50.2</b>		<b>132.9</b>	<b>89.2</b>	
Tax	27.5	16.4		40.4	27.2	
<b>PAT</b>	<b>61.6</b>	<b>33.8</b>	<b>82.2%</b>	<b>92.5</b>	<b>62.0</b>	<b>49.2%</b>
<b>PAT %</b>	<b>6.3%</b>	<b>4.9%</b>	<b>145 bps</b>	<b>4.2%</b>	<b>3.2%</b>	<b>100 bps</b>
<b>EPS</b>	<b>19.57</b>	<b>10.76</b>		<b>29.42</b>	<b>19.71</b>	

# Standalone Balance Sheet



Particulars (Rs in Crs.)	31-Mar-19	31-Mar-18
<b>Non-Current Assets</b>	<b>744.5</b>	<b>671.7</b>
Property, plant and equipment	502.8	460.4
Capital work-in-progress	7.5	4.4
Investment Property	4.3	4.3
Other intangible assets	67.1	60.9
Intangible assets under development	17.6	15.2
Financial assets		
(i) Investments	111.2	111.9
(ii) Loans	10.1	5.5
(iii) Other financial assets	2.1	2.1
Non-current tax assets (net)	-	0.4
Other non-current assets	21.8	6.6
<b>Current Assets</b>	<b>1339.2</b>	<b>824.6</b>
Inventories	483.7	327.9
Financial assets		
(i) Trade receivables	731.9	335.8
(ii) Cash and cash equivalents	37.7	106.9
(iii) Bank balances other than (ii) above	4.4	13.6
(iv) Loans	12.8	12.8
(v) Other financial assets	46.1	14.6
Other current assets	22.6	13.1
<b>Total Assets</b>	<b>2083.8</b>	<b>1,496.3</b>

Particulars (Rs in Crs.)	31-Mar-19	31-Mar-18
<b>Equity</b>	<b>975.2</b>	<b>883.0</b>
Equity share capital	31.4	31.4
Other equity	943.8	851.6
<b>Non-Current Liabilities</b>	<b>141.4</b>	<b>36.1</b>
Financial liabilities		
(i) Borrowings	102.3	9.7
(ii) Other financial liabilities	0.4	-
Provisions	4.0	2.7
Deferred tax liabilities (net)	32.5	21.1
Other non-current liabilities	2.3	2.6
<b>Current liabilities</b>	<b>967.1</b>	<b>577.3</b>
Financial liabilities		
(i) Borrowings	54.0	30.7
(ii) Trade payables	821.0	478.5
(iii) Other financial liabilities	39.3	27.5
Other current liabilities	46.0	34.4
Provisions	0.4	0.9
Current tax liabilities (net)	6.4	5.3
<b>Total Equity &amp; Liabilities</b>	<b>2083.8</b>	<b>1496.3</b>

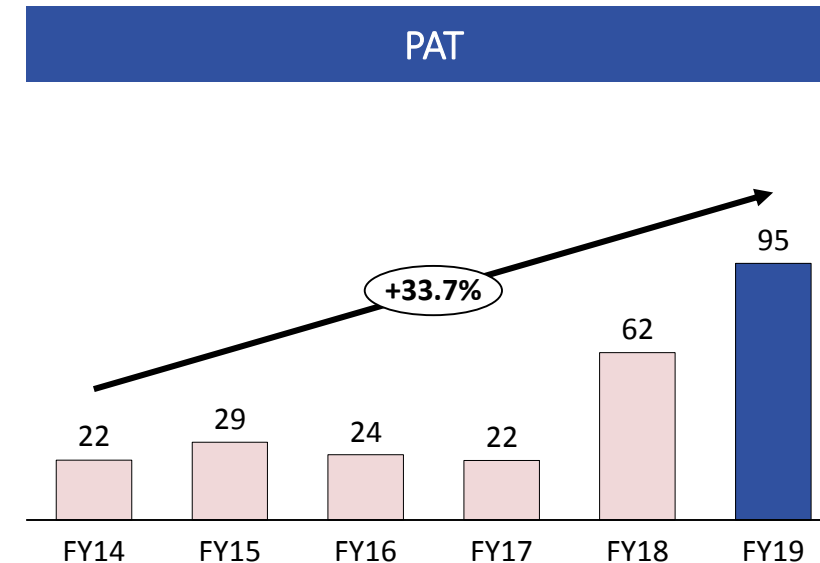
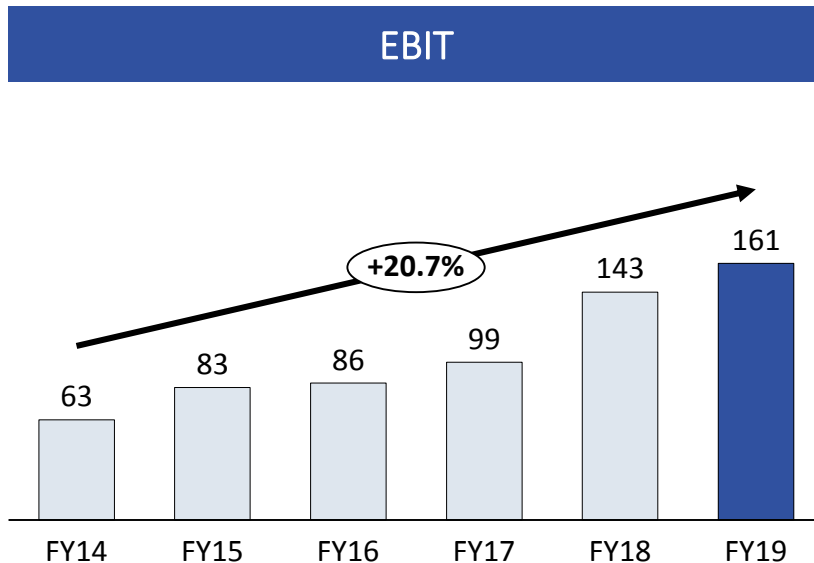
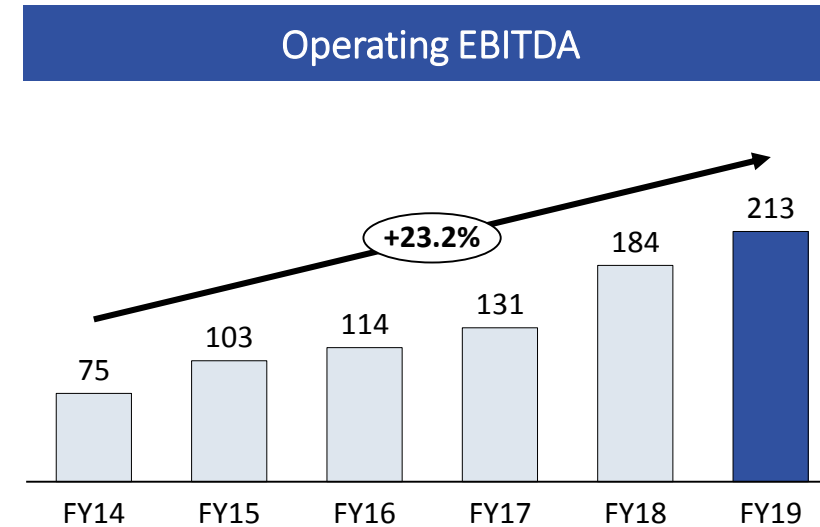
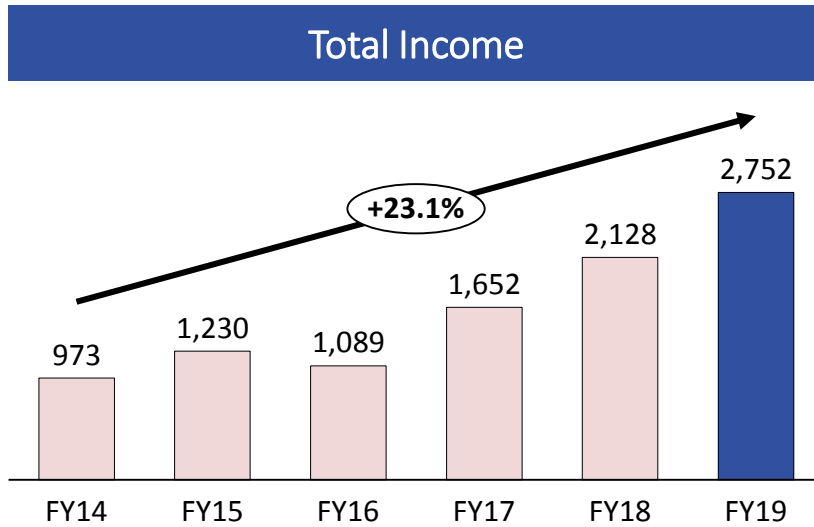
# Historical Financials



# Consolidated Operating Performance<sup>#</sup>



Rs. (In Crs.)



<sup>#</sup>For FY14, FY15 & FY16 Financials are as per IGAAP  
For FY17, FY18 & FY19 Financials are as per IND-AS

# Consolidated Profit & Loss Statement<sup>#</sup>



Rs. In Crs	FY19	FY18	FY17	FY16	FY15	FY14	CAGR (%)
<b>Revenue from operations</b>	<b>2,752</b>	2,172	1,736	1,145	1,281	1,014	
Excise duty	0	43	84	56	51	41	
<b>Total Revenue</b>	<b>2,752</b>	<b>2,128</b>	<b>1,652</b>	<b>1,089</b>	<b>1,230</b>	<b>973</b>	<b>23%</b>
Raw Material	2,313	1,769	1,371	859	1,013	798	
Employee Expenses	59	47	44	37	34	32	
Other Expenses	167	129	106	80	81	69	
<b>Total Expenses</b>	<b>2,539</b>	<b>1,945</b>	<b>1,521</b>	<b>975</b>	<b>1,128</b>	<b>899</b>	
<b>EBITDA</b>	<b>213</b>	<b>184</b>	<b>131</b>	<b>114</b>	<b>103</b>	<b>75</b>	<b>23%</b>
Depreciation & Amortisation	62	49	40	31	26	18	
Other Income	10	9	9	3	6	6	
<b>EBIT</b>	<b>161</b>	<b>143</b>	<b>99</b>	<b>86</b>	<b>83</b>	<b>63</b>	
Finance Cost	25	54	64	53	43	32	
<b>PBT</b>	<b>136</b>	<b>89</b>	<b>36</b>	<b>33</b>	<b>40</b>	<b>31</b>	
Tax	41	27	14	9	11	8	
<b>PAT</b>	<b>95</b>	<b>62</b>	<b>22</b>	<b>24</b>	<b>29</b>	<b>22</b>	<b>34%</b>

<sup>#</sup>For FY14, FY15 & FY16 Financials are as per IGAAP  
For FY17, FY18 & FY19 Financials are as per IND-AS



---

**Company :**

CIN: L28910PB1990PLC010265

Mr. Sudhir Goyal

[sudhirgoyal@ambergrouppindia.com](mailto:sudhirgoyal@ambergrouppindia.com)

[www.ambergrouppindia.com](http://www.ambergrouppindia.com)

---

**Investor Relations Advisors :**

**SGA** Strategic Growth Advisors

CIN: U74140MH2010PTC204285

Mr. Sagar Shroff / Ms. Payal Dave

[sagar.shroff@sgapl.net](mailto:sagar.shroff@sgapl.net) / [payal.dave@sgapl.net](mailto:payal.dave@sgapl.net)

+91 98205 19303 / +91 98199 16314

[www.sgapl.net](http://www.sgapl.net)