

Investor Release: 8th August 2020, New Delhi

Amber Enterprises India Ltd. (AEIL) has declared its un-audited financial results for the Quarter ended 30th June 2020

Consolidated Result Highlight Q1FY21:

Revenue at
Rs. 259 crs

Op. EBIDTA loss
Rs. 3 crs

Net Loss after Tax
Rs. 24 crs

RAC contributed 61% of total revenue
Components & Mobile Application contributed 39% of total revenue

- ✓ On account of All India lockdown during the peak summer season, we witnessed a sharp revenue drop of 79% on Y-o-Y in Q1FY21
- ✓ As the lockdown restrictions were eased off in a phased manner across the country, we witnessed a surge in the retail demand for Air-Conditioners in the month of May & June 2020, especially from Tier 2 & Tier 3 cities
- ✓ The pent-up demand from retail led to release of high inventory levels from channel, which in turn led to increase in manufacturing orders by OEM's.
- ✓ We however envisage that the demand scenario has been improving as the lockdown restrictions are eased off and should achieve normalcy in Q3/Q4 FY21
- ✓ On the back of Covid-19, we witnessed a significant drop in revenues and de-operating leverage play out. Our Operating EBIDTA loss for Q1FY21 stood at Rs. 3 crs & Loss After Tax stood at Rs. 24 crs for Q1FY21

Commenting on the results and performance for Q1FY21, Mr. Jasbir Singh, Chairman & CEO of Amber Enterprises India Ltd said:

“The April to June quarter was impacted due to Covid-19. Due to the lockdown, there were no sales in April. At the start of May, after taking requisite permissions from respective authorities, we resumed operations at our factories with all necessary precautionary hygiene and safety measures.

Various initiatives under consideration by the government under Atmanirbhar Bharat will help boost the local manufacturing. We believe the component industry eco-system will be created to support domestic manufacturing & reduce dependence on imports.

The China + 1 strategy is firming up, not only in the Indian market but also globally. This has opened up domestic as well as huge export opportunities and we have already started receiving enquiries for manufacturing of RAC & various components from companies across the globe.

We believe our Strong Balance Sheet, Large Clientele Base and Increased Penetration in the HVAC industry will allow us to command an edge in the market.

On our Sidwal Business, we are observing a good traction and confident to deliver & maintain a healthy order book going ahead.

We have further strengthen our R&D capabilities across verticals and we expect to derive fruitful results in the years to come.

We also reiterate our confidence to create long-term shareholder value.”

About Amber Enterprises India Limited

AEIL was incorporated in 1990 and is a market leader in Indian Room Air Conditioner (RAC) industry and Air Conditioning industry for Mobile Application such as Railways, Metros, Buses etc. The Company has diversified portfolio which includes RACs, RAC Components and Air conditioning solutions for Railways, Metro's, Defence, Bus & Commercial segment. The Company has 15 manufacturing facilities across 6 locations in India, strategically located close to customers enabling faster turnaround.

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further information, please contact

Company :**Investor Relations Advisors :****SGA** Strategic Growth Advisors

CIN: L28910PB1990PLC010265
Mr. Sudhir Goyal
sudhirgoyal@ambergrouppindia.com

CIN: U74140MH2010PTC204285
Mr. Sagar Shroff / Ms. Ami Parekh
sagar.shroff@sgapl.net / ami.parekh@sgapl.net
+91 98205 19303 / +91 80824 66052

www.ambergrouppindia.com

www.sgapl.net