

Investor Release: 8th November 2020, New Delhi

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

Consolidated Result Highlight Q2FY21:

Q2FY21 Revenue at
Rs. 408 crs

Q2FY21 Op. EBITDA
at Rs. 22 crs

Q2FY21 Net Profit at
Rs. 3 crs

RAC contributed **36%** of total revenue
Components & Mobile Application contributed **64%** of total revenue

Import Ban - Air conditioners with refrigerants

- ✓ Recent notification issued by Director General of Foreign Trade, DGFT has amended the import policy on ITC HS Code 84151010 and 84151090 which places ban on **Import of Air conditioners with refrigerants**
- ✓ ~Rs. 4000 crs+ of RAC were being imported in India of which 70-75% consisted of Completely Build Units (CBU's) with refrigerants and remaining being WAC's/IDU's & ODU's
- ✓ This will enhance the Local & Domestic Manufacturing of the completely build units as well as components for RAC's in India
- ✓ Amber is well placed to capitalize this opportunity as a one-stop solution provider to its customers for HVAC industry

Commenting on the results and performance for Q2FY21, Mr. Jasbir Singh, Chairman & CEO of Amber Enterprises India Ltd said:

“Room Air Conditioning, Consumer Durable & Electronics industry have witnessed a positive momentum in Q2FY21. The channel inventory levels are back to normalized levels and we should anticipate good growth for H2FY21.

In the recent notification by DGFT, Imports of Air Conditioners with Refrigerants have been prohibited. We believe this will open up opportunities for domestic manufacturing as now importing Completely Build Units (CBU’s) without refrigerants will be cost ineffective. We believe Amber is well place to capitalize this opportunity as a one stop solution provider to its customers for HVAC industry.

To cater to the surge in domestic demand arising from the structural shift, we have successfully completed a QIP of Rs. 400 crs during the quarter.

With operational efficiencies and increase in share of component business, we have witnessed an increase in our gross margins.

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

We have invested in R&D for commercial ACS and we expect to drive fruitful results in the quarters to come.

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.

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

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