

Introduction to Amber



December 2020

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Overview



Leading One-Stop solution provider for India's HVAC Industry



One of the most backward integrated manufacturer of ACs for static and mobility applications



Leading supplier of AC and Non-AC components



Well diversified revenue base – RAC (61%), components (33%) and mobility applications (6%)⁴



Marquee customer base: Serving all top 10 RAC brands of India



Successful integration of acquired companies

Key numbers

23.6%

Share in Total RAC market¹

51.0%

Share in Railways²

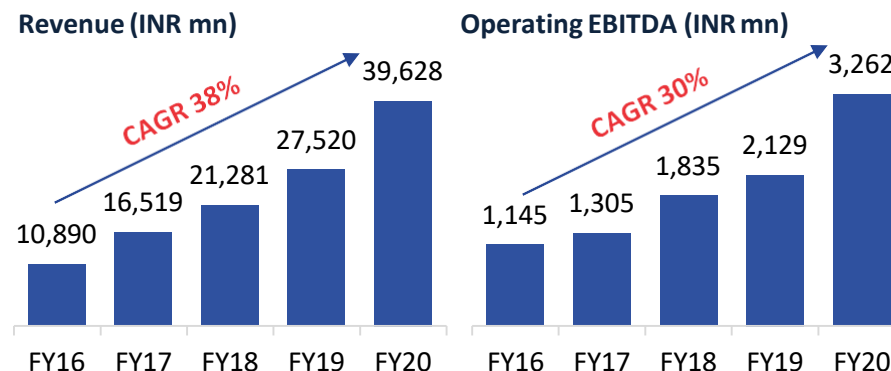
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Manufacturing Plants across 6 states³

4

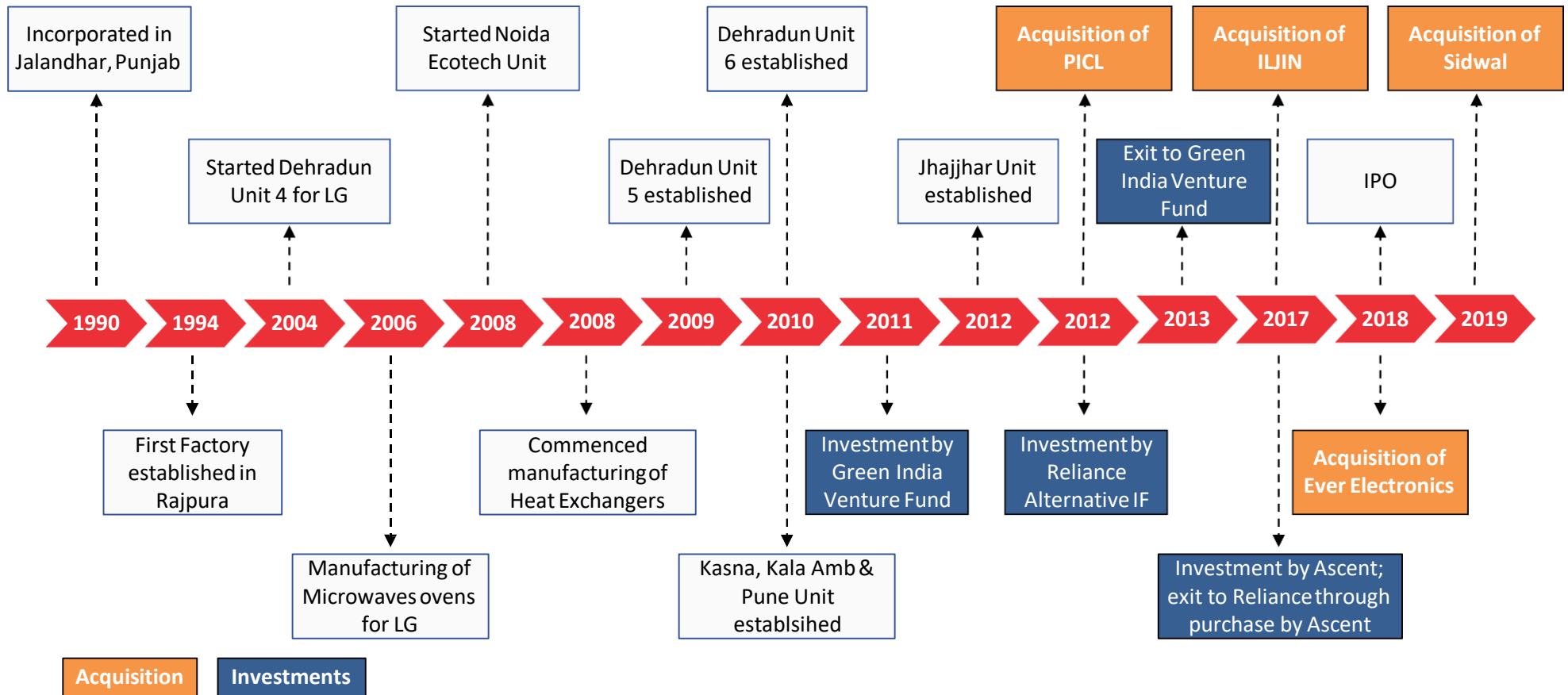
R&D Facilities³

Key consolidated financials

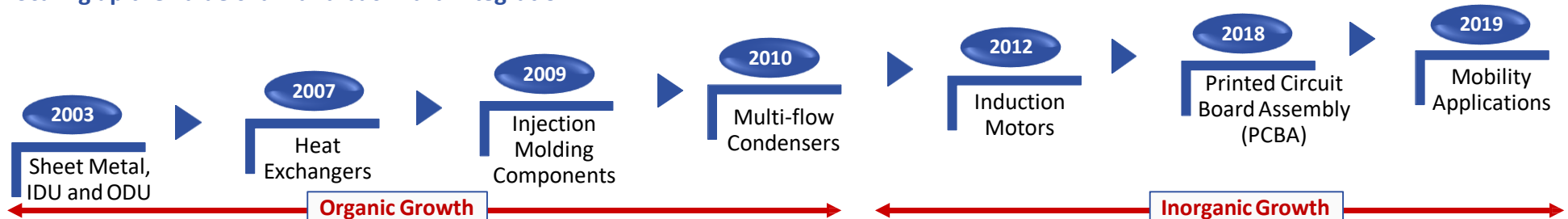


Note: ¹ Based on actual FY20 unit sales of the Company calculated as a % of FY20E industry numbers per Frost & Sullivan (F&S) Report 2017; ² Based on actual FY20 unit sales of Sidwal calculated as % of total RMPU demand from Indian Railways (Ministry of Railways) for FY20; ³ As of June 30, 2020; ⁴ Based on FY20 Consolidated Financials

Key Milestones in Our Journey



Scaling up the value chain and backward integration



Static Applications

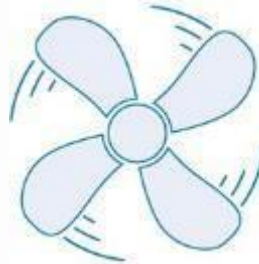
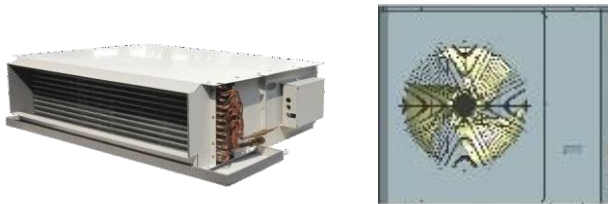
Residential Systems



Light Commercial Cassette

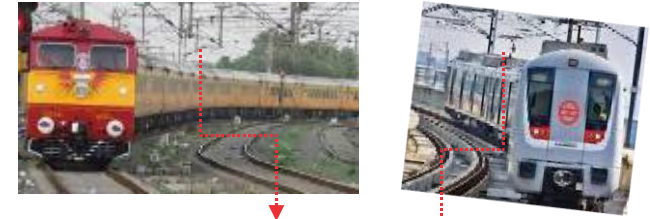


Light Commercial Ducted & Mini Splits

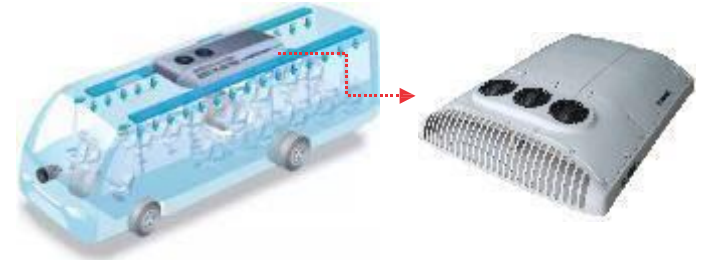


Mobility Applications

Railways & Metro Systems



Bus Air Conditioners



Défense Applications



...and a Leading Manufacturer and Supplier of Critical Components



Heat Exchangers

Annual Capacity : 7 million coils



Customer Base

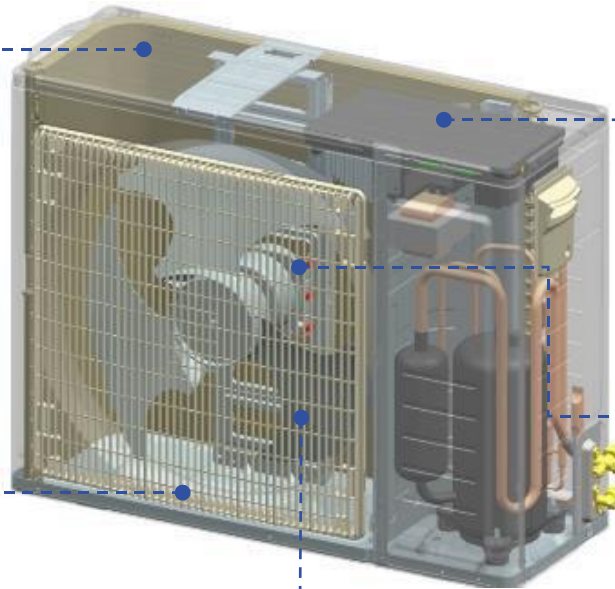
- LG, Daikin, Panasonic and captive usage

Metal & Plastic Parts



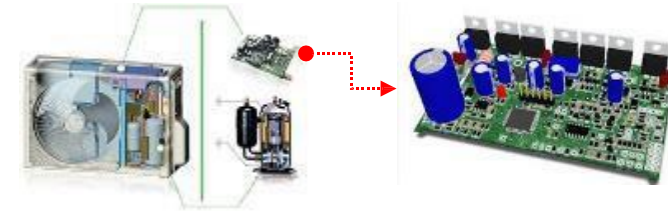
Customer Base

- LG, CMI, Panasonic, Bluestar and captive usage



PCBA (Home Appliances)

Annual Capacity: 10.5 million PCBA

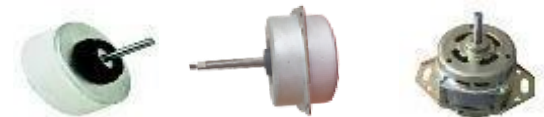
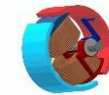


Customer Base

- LG, IFB, Panasonic, Hitachi, Bluestar, Voltas, Carrier Midea and captive usage

Electrical Motors

- AC & DC Motors : 22 ~ 110 Watts
 - Commercial AC & EC Motors
- Annual Capacity**: 4 million motors



Customer Base

- Daikin, Panasonic, Hitachi, Bluestar, Carrier, Voltas, Carrier Midea and captive usage
- **Exports: US & Middle East**

Note: Annual capacities as of June 30, 2020

Strategically Located Manufacturing Facilities



Rajpura (Plant 1)

- R&D Lab, Tool room & sheet metal parts

Jhajjar (Plant 11 & 12)

- RAC (IDU & ODU), Heat exchangers, Plastic molding and Washing Machine tub assembly

**Faridabad
PICL (Plant 9 & 10)**

- Electrical motors for RAC and commercial AC

Sidwal (Plant 15)

- ACs and parts for Indian Railways, Metro, Defense, Bus and Telecom

Pune (Plant 7 & 8)

- AC ODU, Sheet metal parts

EVER (Plant 14)

- PCBs for Air Conditioners & other Consumer durable products like washing machine, microwave, etc.

Dehradun (Plant 2, 3 & 4)

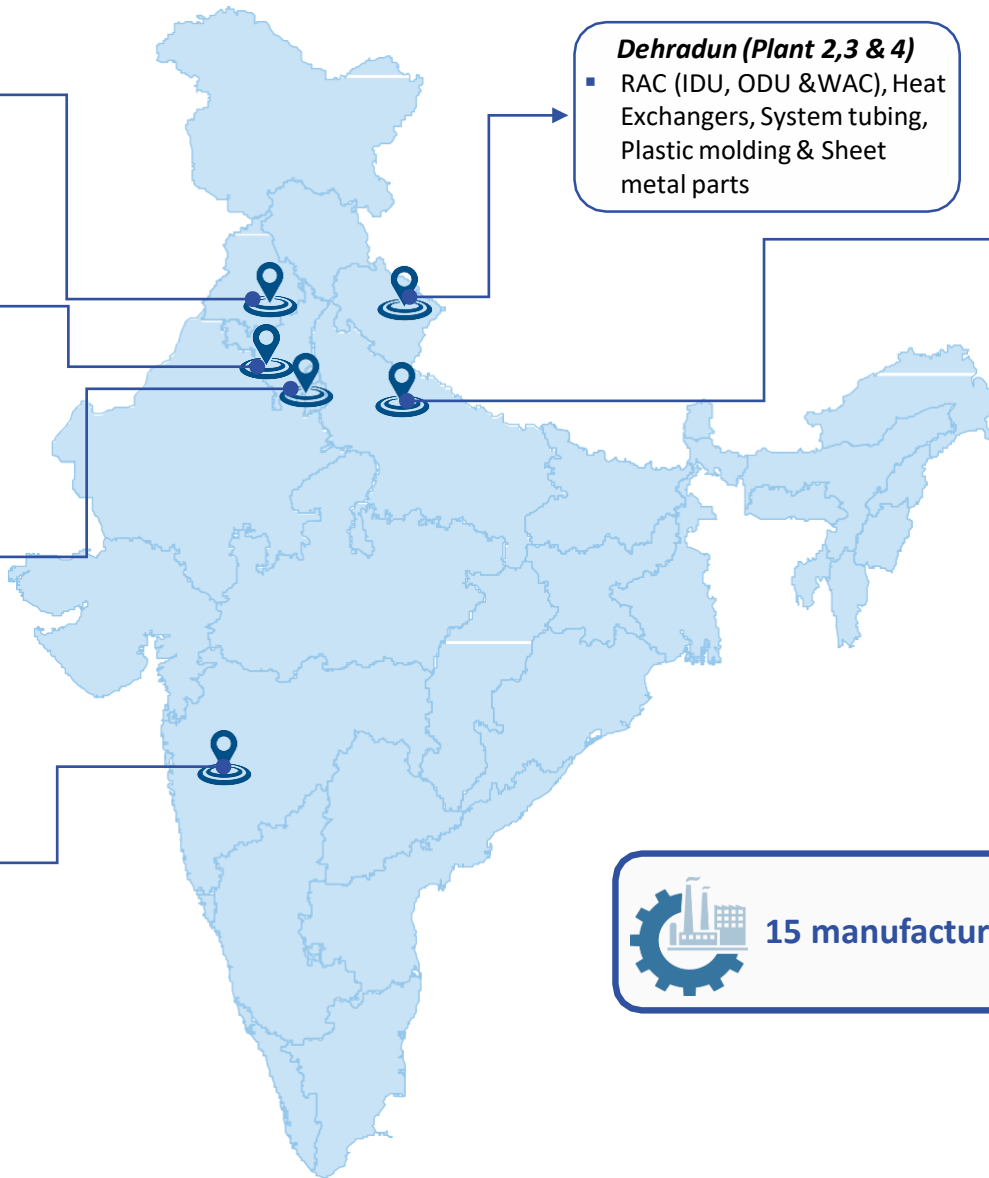
- RAC (IDU, ODU & WAC), Heat Exchangers, System tubing, Plastic molding & Sheet metal parts

Gr. Noida (Plant 5 & 6)

- Sheet metal parts for AC, refrigerator, microwave, water tank in Kasna
- Inner case & Plastic Extrusion in Ecotech

Gr. Noida, ILJIN (Plant 13)

- PCBA for Air Conditioners & other Consumer durable products like washing machine, microwave, etc.



 15 manufacturing plants across 6 states

Note: Map not to scale; Manufacturing plants as of June 30, 2020

Successfully Integrated Acquired Companies



Overview

- Largest induction motor manufacturer for HVAC industry in India
- **200+** Models and serving marquee customer base
- **Market:** Serves domestic and export market
- **Infrastructure:** 4 million motors p.a. with 7 lines of manufacturing

Products



Nema frame



BLDC motor



RAC ODU/IDU



Top loading BLDC

Customers

Whirlpool

Hitachi

Daikin

Carrier

Voltas

Panasonic

Blue Star

East West
(US)

Samco
(KSA)



- Iljin & Ever are market leader in PCB manufacturing and Assembly
- **2 decades** of experience in providing solutions in the home appliances and automobile industry
- Strong R&D capabilities, resulting in one stop solution
- **Infrastructure:** 10.5 million PCBs p.a. with 10 SMT lines, 7 AI lines and 9 ML lines



Inverter control box



WAC CTL



IFB

LG

Hitachi

Hyundai

Blue Star

Bajaj

Panasonic

LS Automotive



- Wide product offering in mobility applications
- 1st company to provide indigenised solutions for roof mounted package units (RMPU) for Indian Railways and Metro
- **Market:** Indian Railways, Metro, Defence, Bus and telecom



Precision AC for telecom



Roof type design



MIL grade AC



Saloon HVAC

Indian
Railways

BEML

Siemens

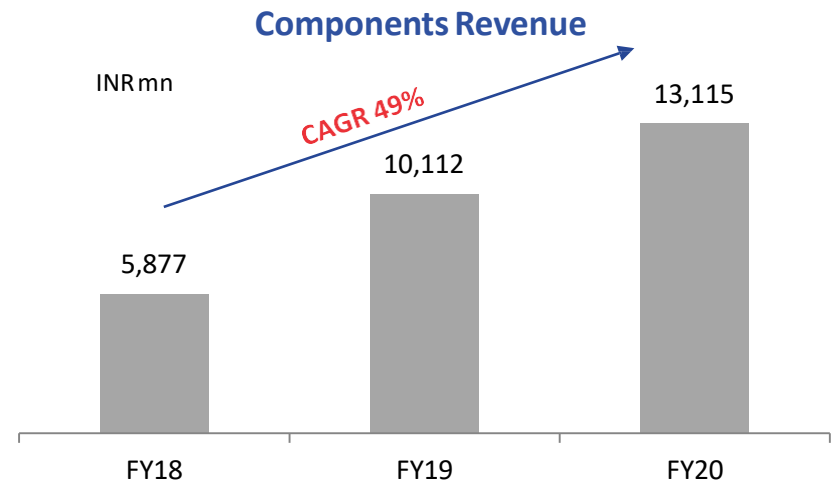
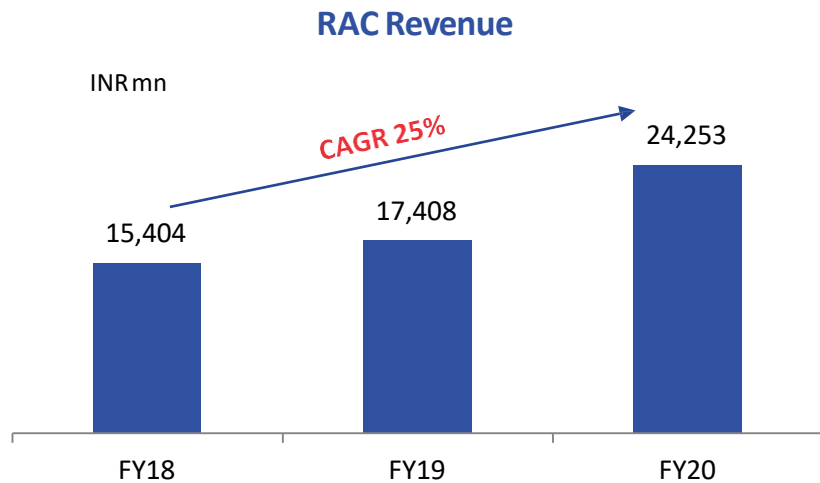
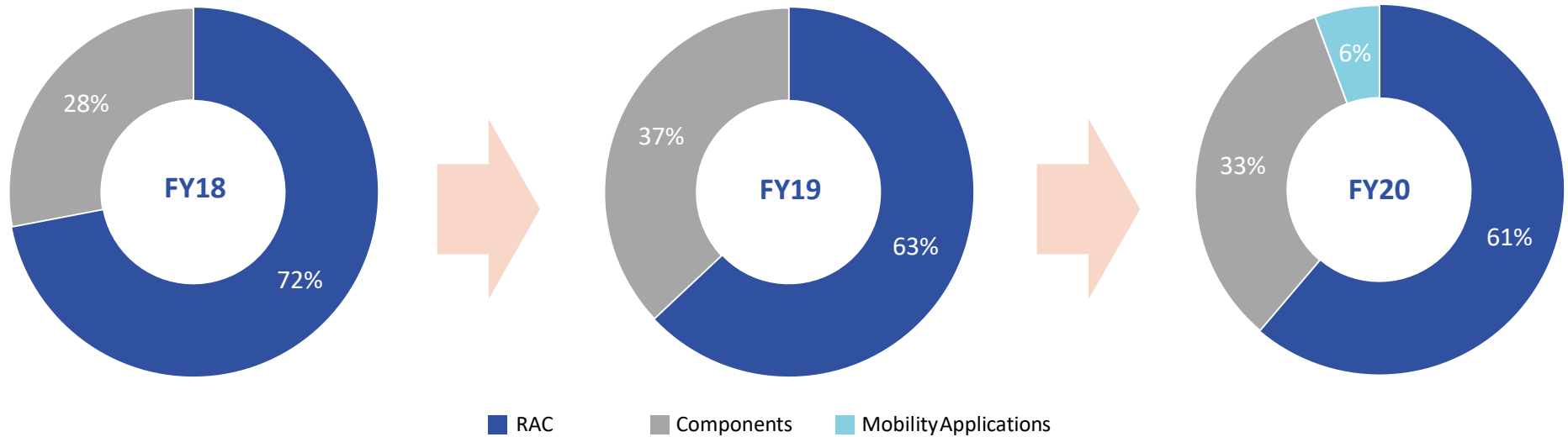
Delhi Metro Rail
Corporation Limited

CAF

Hyundai - Rotem

Alstom

Diversifying Revenue Across Segments

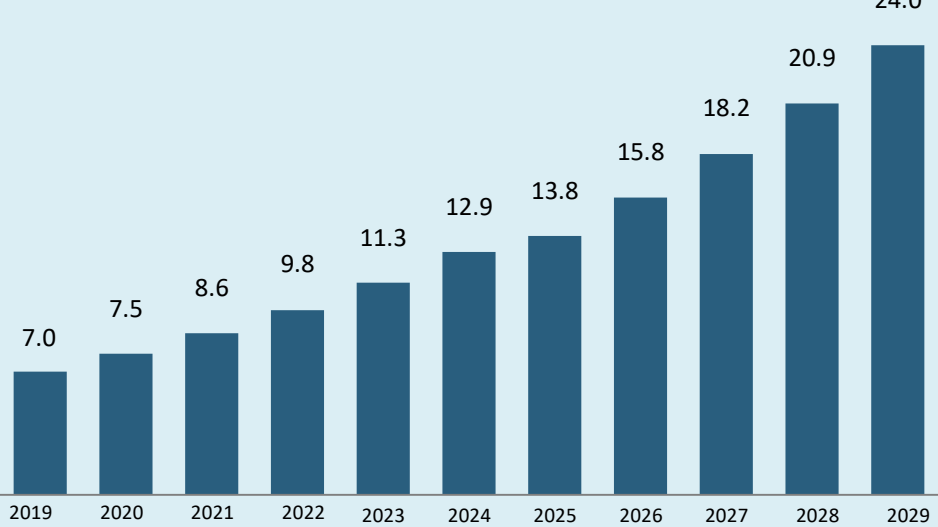


Note: Financials based on consolidated figures

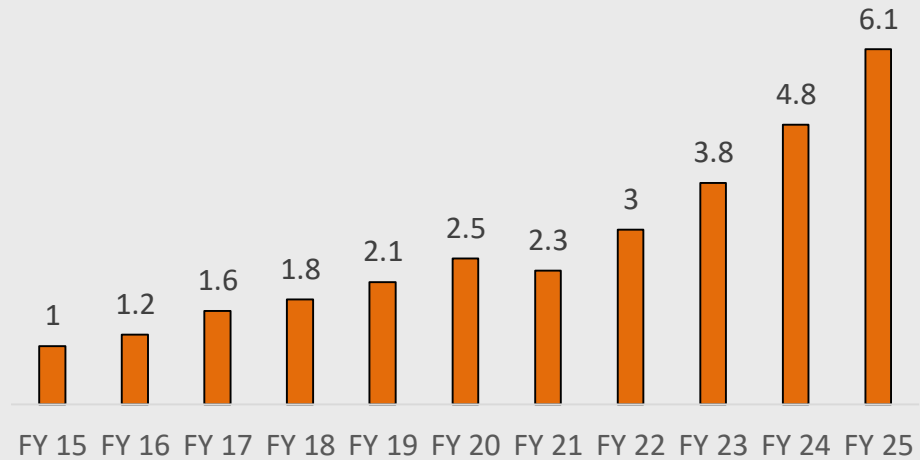
Amber leads the Outsourcing ODM/OEM

Outsourcing is expected to grow – 19% CAGR

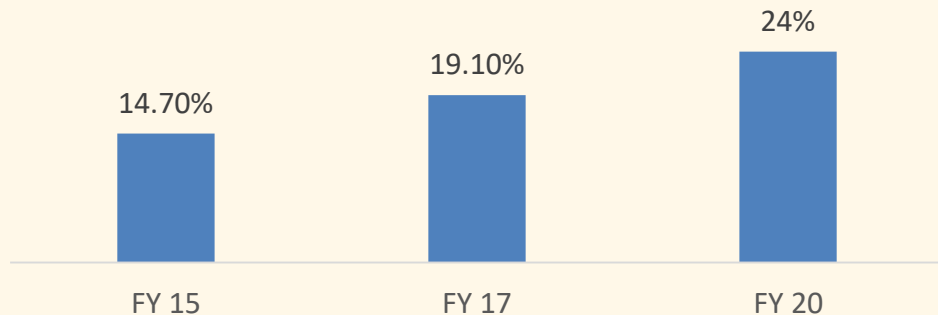
Mkt Growth +13.8% CAGR



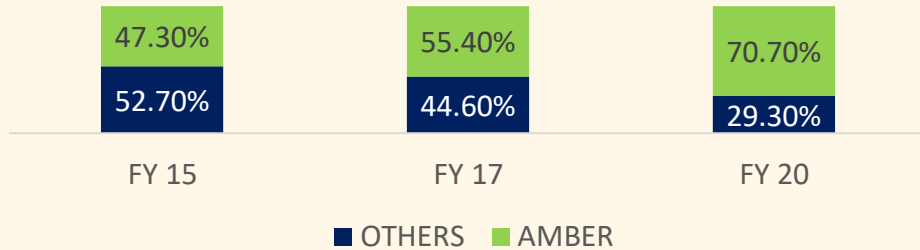
OEM/ODM SALES - Mil no.s



Amber Share in TTL Mkt (%)



Amber Share of ttl outsourced Mkt(%)



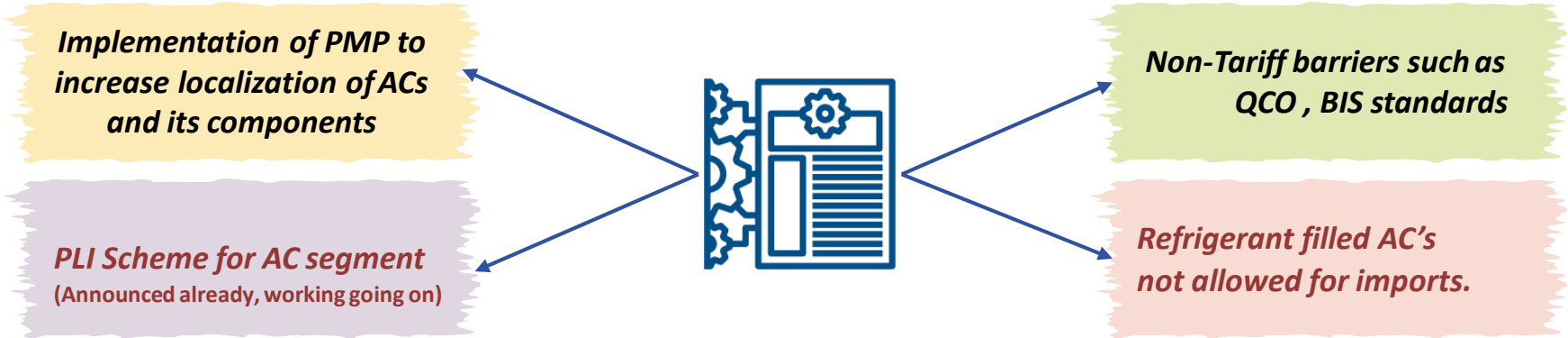
Note: Data based on Frost report of 2017 & 2020

Strong Sector Tailwinds



Vocal for Local – To Significantly Increase the Manufacturing base for Consumer Electronics in India

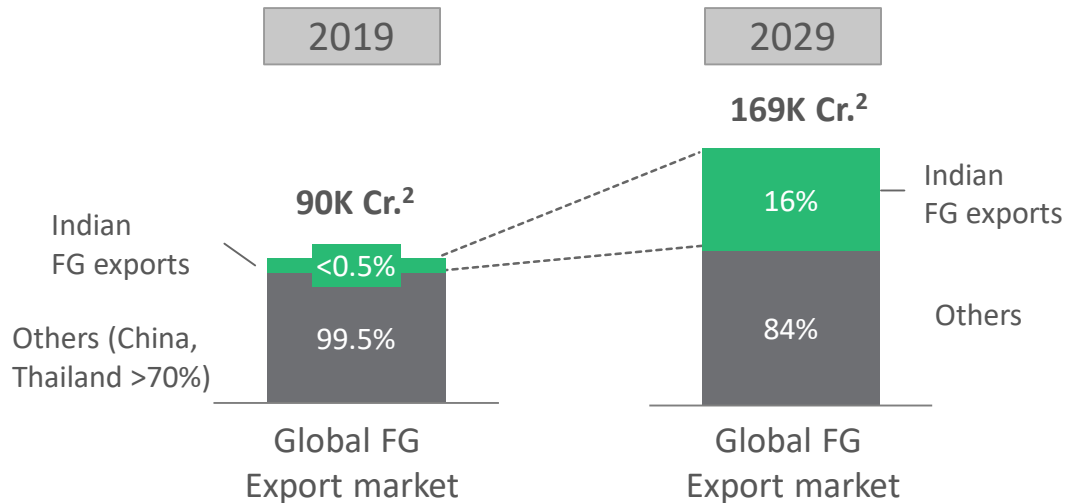
Various policy interventions under discussions



Increasing export opportunities combined with Govt. initiatives to discourage imports likely to fuel growth

Source: Industry Research, Media articles
 Note: PMP = Phased Manufacturing Plan, PLI = Performance Linked Incentive, QCO = Quality Control Order, CRO = Compulsory Registration Order

Exports

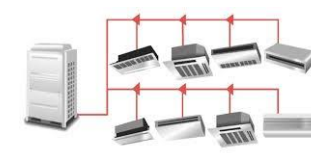


- Global Market is pegged at 140 Mil sets (169K crs)
- China + Thailand export 65 Mil sets worldwide
- India's export is negligible
- India can target to capture approx. 16% of total export market (35k crs), in next 8-10 years.
- Finished goods and components both can be exported

Benefits due to PLI

- Current Disability is 9%-10%
- Investments will come into component sector:
 - Current Value add = 25% only
 - Can increase to > 75% in 5 years
 - Will reduce disability by 4%-5% approx
- PLI incentives will also reduce the disability & making Mfg competitive.
- Large Co.s will consider to shift global manufacturing to India.
- India market growth of 15% CAGR will attract investments.

Thank You



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