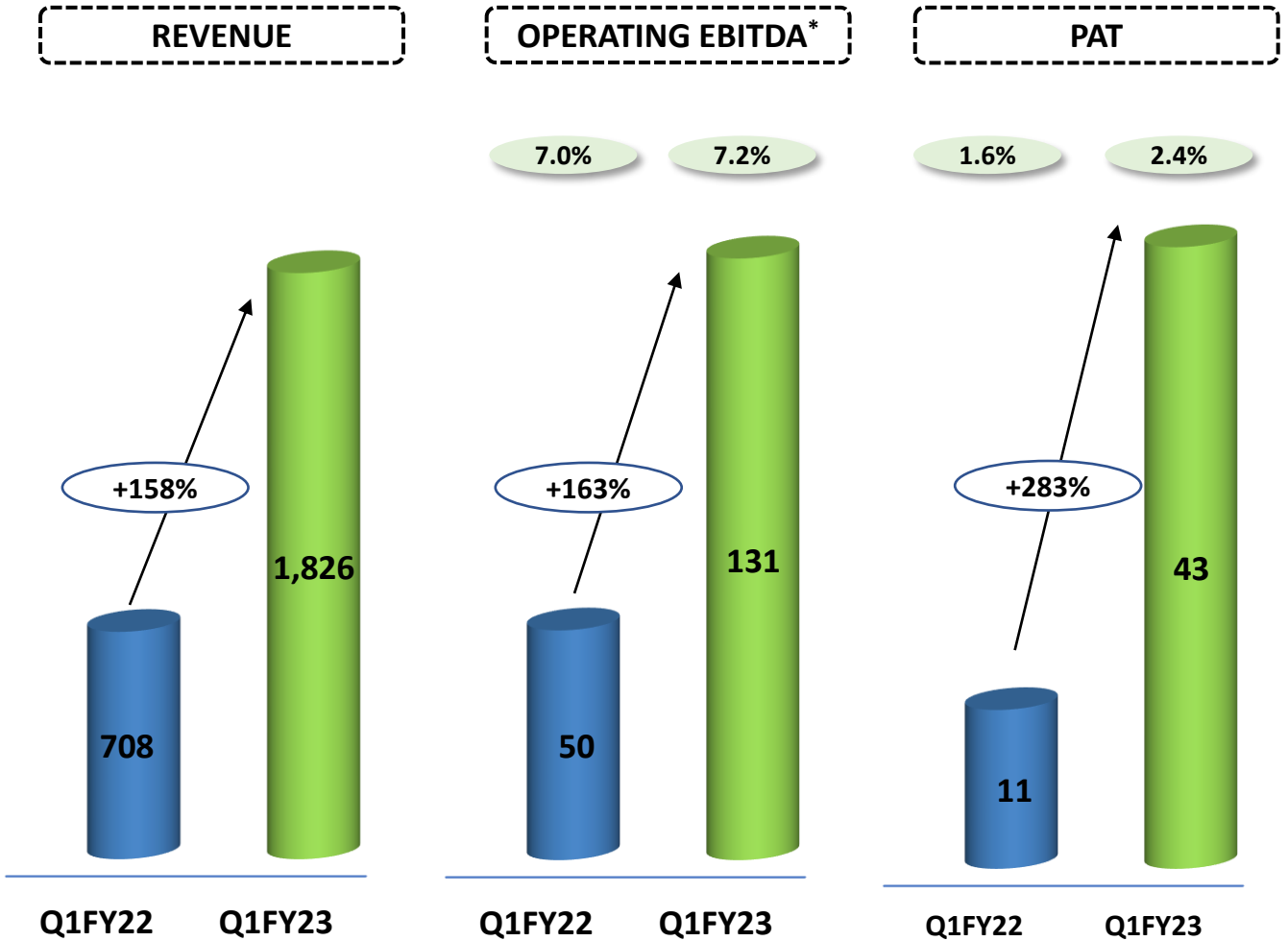


Investor Release: 9th August 2022, New Delhi

Amber Enterprises India Ltd. (AEIL) has declared its Unaudited Financial Results for the Quarter ended 30th June 2022

Consolidated Financial Highlights



- For Q1FY23, we were able to surpass the pre-pandemic sales level, indicating that demand is returning to normal
- We were able to pass on the commodity price increase to our customers with a quarterly lag
- High costs of raw materials and logistics continued to have an unfavourable impact on operating profit in percentage terms

Commenting on the results and performance for Q1FY23, Mr. Jasbir Singh, Chairman & CEO of Amber Enterprises India Ltd. said:

“In comparison to Q1FY20, the previous comparable first quarter of normal business and economic activity, the performance of Q1FY23 stands out.

The quarter continued to bring challenges related to inflation, rising interest rates and foreign exchange fluctuations. With the recent revision in BEE ratings for the AC industry from 1st July 2022, there will be price increases across Air conditioners but with easing of commodity costs, we believe, demand will not be much impacted.

Considering the Q1 sales and order book for the rest of the year, we are confident that we will be able to reach the PLI threshold level and qualify for the PLI incentives for the first year.

On the new greenfield facility, SriCity plant will be operational during H2 FY23.

At Amber, all the business divisions are ready to take advantage of multiple opportunities. Our goal is to capture the bulk of RAC and component market share. We believe the available opportunities will boost our position in domestic market while also providing a solid foundation for exports market going forward.”

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 Mobility 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 multiple manufacturing facilities across various states 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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