



Date: 02.12.2021

To
Secretary
Listing Department
BSE Limited
Department of Corporate Services Phiroze
Jeejeebhoy Towers Dalal Street, Mumbai – 400
001
Scrip Code : 540902
ISIN : INE371P01015

To
Secretary
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Mumbai – 400 050
Scrip Code : AMBER
ISIN : INE371P01015

Dear Sir/Ma'am,

**Sub : Update on acquisition of 73% stake in the equity share capital of Pasio India Private Limited
("Pasio")**

**Ref: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure
Requirements) Regulations, 2015, as amended**

This is to inform you that the Company has entered into the definitive agreements with Pasio India Private Limited ("Pasio") and acquired 73% stake in the equity share capital of Pasio, which is engage in the business of (i) **cross flow fans and its plastic parts**, (ii) fans and fan guard for outdoor units of room air conditioners, (iii) plastic parts for water dispenser and refrigeration applications (other than automobile industry) and (iv) plastic parts for seats of trucks, tractors and buses ("Business"). **The Business is being acquired by Pasio from Pee Aar ("a private limited company"), one of the leading cross flow fans manufacturer in India along with other plastic components for various industries, on slump sale basis during the financial year 2021-22.**

By virtue of the aforesaid acquisition of 73% stake in equity share capital of Pasio, the Pasio has become a subsidiary of Amber Enterprises India Limited with effect from 1 December 2021.

The disclosures pertaining to this, pursuant to provisions of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is annexed herewith as **"Annexure A"**.

You are requested to take the above referred information on record.

Thanking You,
Yours faithfully
For **Amber Enterprises India Limited**

(Konica Yadav)
Company Secretary and Compliance Officer

Amber Enterprises India Limited (Formerly Known as Amber Enterprises (India) Private Limited)

Corp. Address:
Universal Trade Tower, 1st Floor, Sector 49, Gurgaon-1 22018
Tel.: +91 124 3923000 I Fax: +91 124 3923016,17

Regd. Office:
C-I, Phase II, Focal Point, RajpuraTown-140401, Punjab
Tel.: +91 1762 232126, 232646 I Fax: +91 1762 232127



Annexure A

SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015
DISCLOSURE OF EVENTS AS PER REGULATION 30 (2) READ WITH PARA A OF PART A OF
SCHEDULE III

a)	Name of the target entity, details in brief such as size, turnover etc.	<p>Pasio India Private Limited (“Pasio”), a company incorporated under the Companies Act, 2013, having its registered office at 11 Vigyan Vihar, New Delhi -110 092, India, engage in the business of (i) cross flow fans and its plastic parts, (ii) fans and fan guard for outdoor units of room air conditioners, (iii) plastic parts for water dispenser and refrigeration applications (other than automobile industry) and (iv) plastic parts for seats of trucks, tractors and buses (“Business”). The Business is being acquired by Pasio from Pee Aar (“a private limited company”), one of the leading cross flow fans manufacturer in India along with other plastic components for various industries, on slump sale basis during the financial year 2021-22.</p> <p>Capital Detail :</p> <p>Authorized Share Capital : Rs. 500,000/- (50,000 equity shares of Rs. 10/- each)</p> <p>Paid-up Share Capital : Rs. 326,220/- (32,622 equity shares of Rs. 10/- each)</p> <p>Turnover : Nil</p>
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest	<p>Pasio is not a related party viz-a-vis the Company i.e. Amber Enterprises India Limited (“AMBER”).</p> <p>The transaction has been done on an ‘arm’s length’ basis.</p>

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	and details thereof and whether the same is done at “arms length”.	
c)	Industry to which the entity being acquired belongs.	Manufacturing and sale of Cross Flow Fans and other plastic parts for AC industry along with plastic parts for refrigeration and other industries .
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	This acquisition will help our Company i.e. Amber Enterprises India Limited to grow its component segment with focus on providing more backward integrated solution in key component of RAC segment viz. cross flow fan along with solution of Injection molding component for other industries viz. refrigeration and automobile segment.
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	No governmental or regulatory approvals required for the said acquisition.
f)	Indicative time period for completion of the acquisition.	Acquisition of 73% stake in equity share capital of Pasio completed on 1 December 2021, through primary and secondary transactions.
g)	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash Consideration
h)	Cost of acquisition or the price at which the shares are acquired.	Acquisition of the equity shares of the Pasio has been done at a mutually agreed pre-money enterprises valuation. The said pre-money enterprise valuation has not been disclosed herein due to reasons of confidentiality.
i)	Percentage of shareholding / control acquired and / or number of shares acquired.	73% of the equity share capital of Pasio.
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which	Pasio India Private Limited (“Pasio”) , a company incorporated under the Companies Act, 2013, having its registered office at 11 Vigyan Vihar, New Delhi -110 092, India, engage in the business of (i) cross

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	<p>the acquired entity has presence and any other significant information (in brief).</p>	<p>flow fans and its plastic parts, (ii) fans and fan guard for outdoor units of room air conditioners, (iii) plastic parts for water dispenser and refrigeration applications (other than automobile industry) and (iv) plastic parts for seats of trucks, tractors and buses (“Business”). The Business is being acquired by Pasio from Pee Aar (“a private limited company”), one of the leading cross flow fans manufacturer in India along with other plastic components for various industries, on slump sale basis during the financial year 2021-22.</p> <p>Capital Detail :</p> <p>Authorized Share Capital : Rs. 500,000/- (50,000 equity shares of Rs. 10/- each)</p> <p>Paid-up Share Capital : Rs. 326,220/- (32,622 equity shares of Rs. 10/- each)</p> <p>Turnover :</p> <table><tr><th>Financial Year</th><th>Amount</th></tr><tr><td>2018 - 19</td><td>Nil</td></tr><tr><td>2019 -20</td><td>Nil</td></tr><tr><td>2020 -21</td><td>Nil</td></tr></table>	Financial Year	Amount	2018 - 19	Nil	2019 -20	Nil	2020 -21	Nil
Financial Year	Amount									
2018 - 19	Nil									
2019 -20	Nil									
2020 -21	Nil									



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