

Date: 30 January 2020

To
Secretary
Listing Department

To
Secretary
Listing Department

BSE Limited

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

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Mumbai – 400 050
Scrip Code : AMBER
ISIN : INE371P01015

Dear Sir/Ma'am,

Sub : Outcome of Board Meeting dated 30 January 2020

In furtherance to our intimation dated 21 January 2020, we hereby inform you that the Board at its meeting held today, 30 January 2020 has inter alia considered and approved the followings:

1. The unaudited financial results (standalone and consolidated) for the quarter ended 31 December 2019, is annexed herewith as “**Annexure A**”;
2. Limited review report on financial results (standalone and consolidated) for the quarter ended 31 December 2019 issued by our statutory auditor M/s Walker Chandiok & Co LLP, is annexed herewith as “**Annexure B**”.

Unaudited financial results (standalone and consolidated) alongwith limited review report thereon will be uploaded on the Company's Website www.ambergroupindia.com.

Furthermore, an extract of the aforesaid financial results shall be published in the manner as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Board meeting commenced at 16:00 Hours and concluded at 17:45 Hours.

This is for your kind information and record please.

Thanking You,

Yours faithfully

For **Amber Enterprises India Limited**

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

K Konica Yadav
(Konica Yadav)

Company Secretary and Compliance Officer



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

Corp. Address :

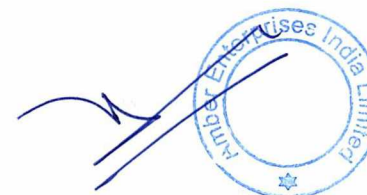
Universal Trade Tower, 1st Floor, Sector 49, Gurgaon-122018
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(₹ in lakh, except per share data)

Sl. no.	Particulars	Quarter ended			Nine months ended		Year ended
		31 December 2019	30 September 2019	31 December 2018	31 December 2019	31 December 2018	31 March 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	Revenue from operations	78,843.40	62,323.85	51,809.69	264,761.03	155,597.78	275,199.07
	Other income	219.45	(14.20)	20.93	817.82	456.96	994.82
	Total income from operations	79,062.85	62,309.65	51,830.62	265,578.85	156,054.74	276,193.89
2	Expenses						
	Cost of materials consumed [refer note 8]	70,144.13	50,095.20	48,182.16	224,036.05	134,580.77	233,699.42
	Change in inventories of finished goods and work-in-progress	(4,745.70)	1,289.96	(3,963.21)	(3,473.65)	(3,285.19)	(1,716.98)
	Employee benefits expense	2,705.04	2,510.70	1,275.24	7,572.29	4,163.04	5,875.93
	Finance costs [refer note 4]	1,052.02	1,058.91	608.02	3,207.88	1,673.79	2,457.42
	Depreciation and amortisation expense [refer note 4]	2,146.27	2,133.72	1,590.97	6,282.30	4,552.44	6,230.96
	Other expenses [refer note 4 and 8]	5,312.94	4,756.69	3,419.69	15,888.27	10,166.36	16,054.47
	Total expenses	76,614.70	61,845.18	51,112.87	253,513.14	151,851.21	262,601.22
3	Profit/(loss) before tax	2,448.15	464.47	717.75	12,065.71	4,203.53	13,592.67
4	Tax expense						
	(i) Current tax [refer note 7]	684.73	(90.05)	189.32	2,532.17	1,041.93	3,078.16
	(ii) Deferred tax charge/(credit) [refer note 7]	(717.63)	(663.79)	128.81	(398.56)	367.57	1,037.42
5	Net profit/(loss) for the period/year	2,481.05	1,218.31	399.62	10,132.10	2,794.03	9,477.09
6	Other comprehensive income for the period/year						
	(i) Items that will not be reclassified to profit or loss	(26.57)	(42.60)	(33.60)	(79.70)	(24.76)	(42.13)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	7.69	13.87	8.40	25.19	7.05	15.02
7	Total comprehensive income for the period/year	2,462.17	1,189.58	374.42	10,077.59	2,776.32	9,449.98
8	Profit attributable to:						
	(i) Owners of the Holding Company	2,257.16	1,177.09	377.02	9,555.96	2,771.43	9,365.97
	(ii) Non controlling interests	223.89	41.22	22.60	576.14	22.60	111.12
9	Other comprehensive income attributable to:						
	(i) Owners of the Holding Company	(17.59)	(27.25)	(25.48)	(51.83)	(17.99)	(27.48)
	(ii) Non controlling interests	(1.29)	(1.48)	0.28	(2.68)	0.28	0.37
10	Total comprehensive income for the period/year						
	Owners of the Holding Company	2,239.57	1,149.84	351.54	9,504.13	2,753.44	9,338.49
	Non controlling interest	222.60	39.74	22.88	573.46	22.88	111.49
11	Paid-up equity share capital (face value of ₹ 10 each)	3,144.65	3,144.65	3,144.65	3,144.65	3,144.65	3,144.65
12	Other equity						95,468.66
13	Earnings per share (face value of ₹ 10 each) (not annualised for the period)						
	(i) Basic	7.89	3.87	1.27	32.22	8.89	30.14
	(ii) Diluted	7.89	3.87	1.27	32.22	8.89	30.14

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Notes:

- 1 The above financial results have been reviewed by the Audit Committee and statutory auditors of the Company and taken on record by the Board of Directors in its meeting held on 30 January 2020. The statutory auditors have expressed an unmodified conclusion on these results.
- 2 The above financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (India Accounting Standard) Rules, 2016 as specified under section 133 of the Companies Act, 2013.
- 3 The Group's primary business segment is reflected based on principal business activities carried on by the Group. Chairman and Managing Director has been identified as being the Chief Operating Decision Maker ('CODM') and evaluates the Group's performance and allocates resources based on analysis of the various performance indicators of the Group as a single unit. Therefore, there are no separate reportable business segments as per Ind AS 108- Operating Segments. The Group operates in one reportable business segment i.e., manufacturing of consumer durable products and is primarily operating in India and hence, considered as single geographical segment.
- 4 Effective 1 April 2019, the Company adopted Ind AS 116 "Leases", applied to all lease contracts existing on 1 April 2019 using the modified retrospective method along with the transition option to recognise Right-of-Use asset (ROU) at an amount equal to the Lease Liability. The effect of this adoption is not material on the profit for the period and earnings per share.
- 5 The consolidated results for the quarter and nine months ended on 31 December 2019 of the Company presented above include the financial results of its acquired subsidiary "Sidwal Refrigeration Industries Private Limited" from 2 May 2019.
- 6 The Board of Directors at its meeting held on 07 November 2019 declared an interim dividend of ₹ 1.60 (par value of ₹ 10 each) per equity share. The record date had been fixed as 20 November 2019 for ascertaining entitlement for the payment of interim dividend and the same was paid on 26 November 2019.
- 7 During the quarter ended 31 December 2019, the Government of India promulgated the Taxation Laws (Amendment) Ordinance, 2019 ('Ordinance') announcing key changes to corporate tax rates in the Income-tax Act, 1961, the Group has an irrevocable option of shifting to a lower tax rate with consequent reduction in certain tax incentives.

The Holding Company expects to avail the lower tax rate from later financial year; hence deferred tax liabilities have been measured only to the extent to which they are expected to be settled in the periods to which the Company expects to be subject to lower tax rates. This has resulted in a reversal of deferred tax liabilities to the extent of ₹ 2,304.71 lakh out of which the impact of ₹ 1,481.49 lakh has been taken in the above financial results by splitting the impact over the remaining year.

The subsidiaries except IL JIN Electronics (India) Private Limited have exercised this option for the current period and have accordingly recognised provision for income-tax for the nine months ended 31 December 2019 basis the revised rates resulting in a reduction in current tax expense to the extent of ₹ 173.46 lakh. The Group has also remeasured its deferred tax assets and liabilities on the basis of the rate prescribed in the said section resulting in a reduction of net deferred tax assets to the extent of ₹ 1,279.94 lakh. Total impact of the tax reduction of ₹ 1,453.40 lakh, which has been taken in the above financial results.

- 8 Freight inward cost in quarters ended 31 December 2018, nine months ended 31 December 2018 and year ended 31 March 2019 amounting to ₹ 144.01 lakh, ₹ 412.61 lakh, and ₹ 662.83 lakh respectively have been regrouped from operating expenses to cost of material consumed to provide more relevant information.
- 9 The figures for the corresponding previous period/year have been regrouped/reclassified, wherever necessary, to make them comparable.

For and on behalf of Board of Directors of
Amber Enterprises India Limited


Jasbir Singh
(Chairman & CEO)
DIN No. 00259632



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IDENTIFICATION
PURPOSE ONLY**

Place: Gurugram
Date: 30 January 2020

AMBER ENTERPRISES INDIA LIMITED

Regd. Office: C-1, Phase II, Focal Point, Rajpura Town, Punjab - 140401, India

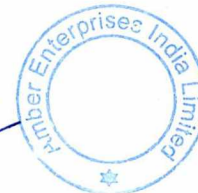
CIN: L28910PB1990PLC010265, Website: www.ambergrouppindia.com, Ph.: 0124 - 3923000, E-Mail: Info@ambergrouppindia.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2019

(₹ in lakh, except per share data)

Sl. no.	Particulars	Quarter ended			Nine months ended		Year ended
		31 December 2019	30 September 2019	31 December 2018	31 December 2019	31 December 2018	31 March 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	Revenue from operations	56,758.56	39,336.57	38,875.73	195,665.12	121,711.91	218,839.67
	Other income	199.96	(57.94)	27.92	645.55	410.45	895.61
	Total income from operations	56,958.52	39,278.63	38,903.65	196,310.67	122,122.36	219,735.28
2	Expenses						
	Cost of materials consumed [refer note 8]	53,630.74	33,108.86	37,140.78	171,639.25	105,909.25	185,818.12
	Change in inventories of finished goods and work-in-progress	(4,424.73)	406.12	(3,640.12)	(4,079.14)	(3,378.17)	(2,098.87)
	Employee benefits expense	1,278.06	1,196.09	984.26	3,733.92	2,933.61	4,043.06
	Finance costs [refer note 4]	730.88	707.61	346.39	2,203.78	962.45	1,477.60
	Depreciation and amortisation expense [refer note 4]	1,550.37	1,489.90	1,220.79	4,492.53	3,652.26	4,959.55
	Other expenses [refer note 4 and 8]	3,575.04	2,913.51	2,183.53	10,628.34	7,655.03	12,242.94
	Total expenses	56,340.36	39,822.09	38,235.63	188,618.68	117,734.43	206,442.40
3	Profit/(loss) before tax	618.16	(543.46)	668.02	7,691.99	4,387.93	13,292.88
4	Tax expense						
	(i) Current tax	122.95	(406.13)	143.37	1,382.03	929.11	2,887.56
	(ii) Deferred tax charge/(credit) [refer note 7]	(658.67)	(596.18)	139.96	(160.57)	362.38	1,153.33
5	Net profit/(loss) for the period/year	1,153.88	458.85	384.69	6,470.53	3,096.44	9,251.99
6	Other comprehensive income for the period/year						
	Items that will not be reclassified to profit or loss						
	(i) Items that will not be reclassified to profit or loss	(14.36)	(18.85)	(3.83)	(43.08)	(11.48)	(39.47)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	5.01	6.59	1.34	15.05	4.01	13.79
7	Total comprehensive income for the period/year	1,144.53	446.59	382.20	6,442.50	3,088.97	9,226.31
8	Paid-up equity share capital (face value of ₹ 10 each)	3,144.65	3,144.65	3,144.65	3,144.65	3,144.65	3,144.65
9	Other equity						94,377.79
10	Earnings per share (face value of ₹ 10 each) (not annualised for the period)						
	(i) Basic	3.67	1.46	1.22	20.58	9.85	29.42
	(ii) Diluted	3.67	1.46	1.22	20.58	9.85	29.42

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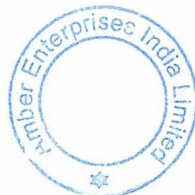


Notes:

- 1 The above financial results have been reviewed by the Audit Committee and statutory auditors of the Company and taken on record by the Board of Directors in its meeting held on 30 January 2020. The statutory auditors have expressed an unmodified conclusion on these results.
- 2 The above financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (India Accounting Standard) Rules, 2016 as specified under section 133 of the Companies Act, 2013.
- 3 The Company's primary business segment is reflected based on principal business activities carried on by the Company. Chairman and Managing Director has been identified as being the Chief Operating Decision Maker ('CODM') and evaluates the Company's performance and allocates resources based on analysis of the various performance indicators of the Company as a single unit. Therefore, there are no separate reportable business segments as per Ind AS 108- Operating Segments. The Company operates in one reportable business segment i.e., manufacturing of consumer durable products and is primarily operating in India and hence, considered as single geographical segment.
- 4 Effective 1 April 2019, the Company adopted Ind AS 116 "Leases", applied to all lease contracts existing on 1 April 2019 using the modified retrospective method along with the transition option to recognise Right-of-Use asset (ROU) at an amount equal to the Lease Liability. The effect of this adoption is not material on the profit for the period and earnings per share.
- 5 During the quarter ended 31 December 2019, the Company has made a further investment for the acquisition of 2,791,978 equity shares of Ever Electronics Private Limited ('Ever') comprising of 51% of the total paid-up share capital of Ever. By virtue of the aforesaid acquisition of equity shares of Ever, the Company now holds 70% of the total paid-up share capital of Ever.
- 6 The Board of Directors at its meeting held on 07 November 2019 declared an interim dividend of ₹ 1.60 (par value of ₹ 10 each) per equity share. The record date had been fixed as 20 November 2019 for ascertaining entitlement for the payment of interim dividend and the same was paid on 26 November 2019.
- 7 During the quarter ended 30 September 2019, the Government of India promulgated the Taxation Laws (Amendment) Ordinance, 2019 ('Ordinance') announcing key changes to corporate tax rates in the Income-tax Act, 1961, the Company has an irrevocable option of shifting to a lower tax rate with consequent reduction in certain tax incentives. The Company has not exercised this option for the current period and continues to recognize the taxes on income for the quarter and nine months ended 31 December 2019 as per earlier provisions. The Company however expects to avail the lower tax rate from later financial year, hence deferred tax liabilities have been measured only to the extent to which they are expected to be settled in the periods to which the Company expects to be subject to lower tax rates. This has resulted in a reversal of deferred tax liabilities to the extent of ₹ 2,304.71 lakh out of which the impact of ₹ 1,481.49 lakh has been taken in the above financial results by splitting the impact over the remaining year.
- 8 Freight inward cost in quarters ended 31 December 2018, nine months ended 31 December 2018 and year ended 31 March 2019 amounting to ₹ 100.18 lakh, ₹ 311.61 lakh and ₹ 521.40 lakh respectively have been regrouped from operating expenses to cost of material consumed to provide more relevant information.
- 9 The figures for the corresponding previous period/year have been regrouped/reclassified, wherever necessary, to make them comparable.

For and on behalf of Board of Directors of
Amber Enterprises India Limited


Jasbir Singh
(Chairman & CEO)
DIN No. 00259632



**SIGNED FOR
IDENTIFICATION
PURPOSE ONLY**

Place: Gurugram

Date: 30 January 2020

Walker Chandio & Co LLP

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L&T Elante Office Building,
Industrial Area Phase I,
Chandigarh - 160 002
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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Amber Enterprises India Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Amber Enterprises India Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 31 December 2019 and the consolidated year to date results for the period 1 April 2019 to 31 December 2019, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and as per the presentation requirements of SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

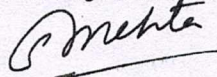
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Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and as per the presentation requirements of the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013



Sandeep Mehta
Partner
Membership No. 099410
UDIN - 20099410AAAAAD3139



Place: Gurugram
Date: 30 January 2020

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Annexure 1

List of subsidiaries included in the Statement

1. PICL (India) Private Limited;
2. IL JIN Electronics (India) Private Limited;
3. Appeserve Appliance Private Limited;
4. Ever Electronics Private Limited; and
5. Sidwal Refrigeration Industries Private Limited (w.e.f. 2 May 2019).

Walker Chandio & Co LLP
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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Amber Enterprises India Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Amber Enterprises India Limited ('the Company') for the quarter ended 31 December 2019 and the year to date results for the period 1 April 2019 to 31 December 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and as per the presentation requirements of SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

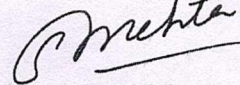
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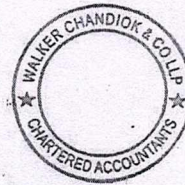
Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and as per the presentation requirements of the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013



Sandeep Mehta
Partner
Membership No. 099410
UDIN - 20099410AAAAAE1831



Place: Gurugram
Date: 30 January 2020