

Date: March 9, 2018

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 March 9, 2018**

In furtherance to our intimation dated February 24, 2018, we hereby inform you that the Board at its Meeting held today, March 9, 2018, considered and approved, inter alia among other business, the Un-Audited Standalone Financial Results of the Company for the Quarter and Nine months ended December 31, 2017. We are enclosing the following documents in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 :

1. Un-Audited Standalone Financial Results for the Quarter and Nine months ended December 31, 2017 is annexed herewith as **"Annexure A"**;
2. Limited Review Report on Standalone Financial Results for the Quarter and Nine months ended December 31, 2017 issued by our Statutory Auditors M/s Walker Chandiok & Co LLP is annexed herewith as **"Annexure B"**.

Un-Audited Standalone Financial Results alongwith Limited Review Report will be uploaded on the Company's Website [www.ambergroupindia.com](http://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.

Additionally, Board also considered and approved the proposal for acquiring 70% Equity Share Capital of Ever Electronics Private Limited in one or more tranches.

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

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

**Corp. Address :**

Universal Trade Tower, 1st Floor, Sector 49, Gurgaon-122018  
Tel.: +91 124 3923000 | Fax : +91 124 3923016,17

**Regd. Office :**

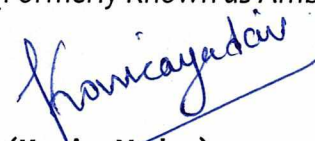
C-1, Phase II, Focal Point, Rajpura Town-140401, Punjab  
Tel.: +91 1762 232126, 232646 | Fax : +91 1762 232127

The Board Meeting commenced at 11:00 Hours and concluded at 16:10 Hours.

This is for your kind information and record please.

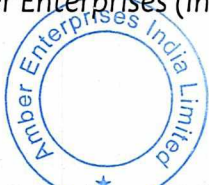
Thanking You,  
Yours faithfully

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



(Konica Yadav)

Company Secretary and Compliance Officer



Encl.



## Statement of unaudited standalone financial results for the quarter and nine months ended 31 December 2017

(All amounts in lacs except for per share data)

Serial number	Particulars	Quarter ended	Nine months ended	
		31 December 2017	31 December 2017	31 December 2016
		(Unaudited)	(Unaudited, refer note 4)	(Unaudited, refer note 4)
1	Revenue from operations (refer note 6)	33,839.67	1,25,797.19	98,015.94
2	Other income	399.37	778.29	235.04
3	<b>Total income (1+2)</b>	<b>34,239.04</b>	<b>1,26,575.48</b>	<b>98,250.98</b>
4	<b>Expenses</b>			
(a)	Cost of materials consumed	29,187.14	1,02,276.60	78,495.09
(b)	Changes in inventories of finished goods and work-in-progress	(655.69)	1,153.93	552.74
(c)	Employee benefits expense	982.58	2,910.99	2,619.98
(d)	Finance costs (refer note 7)	1,661.43	3,937.51	4,325.28
(e)	Excise duty (refer note 6)	-	2,690.21	3,547.03
(f)	Depreciation and amortization expense	1,097.49	3,185.77	2,705.18
(g)	Other expenses	1,920.60	6,522.70	5,877.64
	<b>Total expenses</b>	<b>34,193.55</b>	<b>1,22,677.71</b>	<b>98,122.94</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>45.49</b>	<b>3,897.77</b>	<b>128.04</b>
6	Exceptional items	-	-	-
7	<b>Profit before tax (5-6)</b>	<b>45.49</b>	<b>3,897.77</b>	<b>128.04</b>
8	Tax expense			
-	-Current tax	-	-	-
-	-Deferred tax charge	34.85	1,082.63	15.51
9	<b>Profit for the period (7-8)</b>	<b>10.64</b>	<b>2,815.14</b>	<b>112.53</b>
10	<b>Other comprehensive income</b>			
(i)	Items that will not be reclassified to profit or loss	(4.07)	(12.22)	(5.12)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	1.26	3.78	1.58
11	<b>Total comprehensive income for the period (9+10)</b>	<b>7.83</b>	<b>2,806.70</b>	<b>108.99</b>
12	Paid-up equity share capital (face value of ₹ 10 each)	2,591.69	2,591.69	2,170.28
13	<b>Earnings per share (of ₹ 10 each) (not annualised)</b>			
(a)	Basic	0.04	10.86	0.52
(b)	Diluted	0.04	10.86	0.52

## Notes to unaudited financial results:

- The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 9 March 2018.
- The auditors of the Company have carried out a limited review of the unaudited financial results for the quarter and nine months ended 31 December 2017 and have issued a modified review report. The report issued by the auditors is available on the Company's website at www.ambergrouppindia.com.
- This above financial results have been prepared by the management of the Company in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Consequently, results for nine months ended 31 December 2016 have been restated to comply with Ind AS requirements to make them comparable.
- The equity shares of the Company got listed on 30 January 2018 on BSE Limited and National Stock Exchange of India Limited. Accordingly, the Company, for the first time, has presented its results for the quarter ended 31 December 2017, year to date results for the period from 1 April 2017 to 31 December 2017 and 1 April 2016 to 31 December 2016. Results for the period 1 April 2016 to 31 December 2016, including the reconciliation of net profit under Ind AS for the similar period with net profit under previous GAAP (refer note 12 below) have not been subjected to audit or review, and have only been certified by the management of the Company.
- For the reason stated in note 4 above, the Company has not disclosed the standalone financial information for the quarter ended 30 September 2017 and the quarter ended 31 December 2016, including the reconciliation of net profit under Ind AS of the corresponding quarter with net profit under previous GAAP as required to be submitted in terms with Circular No. CIR/CFD/CM/D/15/2015 dated 30 November 2015 and CIR/CFD/IFAC/62/2016 dated 5 July 2016 issued pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Revenue from operations for the quarter and nine months ended 31 December 2017 is net of Goods and Service Tax (GST) which is applicable from 1 July 2017, however, revenue before this period is net of Value Added Tax (VAT) but gross of excise duty. Accordingly, the revenue from operations for the nine months period ended 31 December 2017 is not strictly comparable with the previous periods presented in these financial results. Similarly, excise duty expense is also not comparable.
- On 2 December 2017, 10 nos. compulsory convertible debentures (the "CCDs") with face value of ₹ 50,000,000 each were converted into equity shares of the Company prior to filing of the red herring prospectus with the Registrar of Companies as per SEBI regulations. The Company has paid interest on such conversion as if conversion took place on the second anniversary of allotment of CCDs, as agreed vide letter dated 26 September 2017 entered with Ascent Investment Holdings Pte Limited. This has resulted in additional finance cost amounting to ₹ 481.08 lacs due to early conversion of CCDs. Further, during the quarter and nine months ended 31 December 2017, the Company has charged off unamortized borrowing cost of ₹ Nil and ₹ 219.60 lacs respectively in the statement of profit and loss due to replacement of loans carrying higher interest with loans carrying comparatively lower interest.
- The Company's primary business segment is reflected based on principal business activities carried on by the Company. As per Ind AS 108 "Operating Segments", as notified under the Companies (Indian Accounting Standards) Rules, 2015, the Company operates in one reportable business segment i.e. consumer durable products and is primarily operating in India and hence, considered as single geographical segment.
- The Company has completed Initial Public Offer (IPO) on 30 January 2018, of 6,984,865 equity shares of Rs.10 each at an offer price of ₹ 859 per equity share aggregating to ₹ 59,960 lacs (net of employee discount) through fresh issue of 5,529,685 equity shares and an offer for sale by (i) Mr. Jasbir Singh (Promoter Selling Shareholder) of 727,590 equity shares and (ii) Mr. Daljit Singh (Promoter Selling Shareholder) of 7,27,590 equity shares. Details of utilisation of IPO proceeds is as follows:

(All amounts in lacs)

Particulars	Purpose as per prospectus	Total utilisation upto 28 February 2018	Amount pending for utilisation as on 28 February 2018
Repayment/prepayment of all or a portion of certain borrowings availed by the Company	40,000.00	40,000.00	-
General corporate purpose	4,914.10	4,914.10	-
Offer related expenses to be borne by the Company	2,554.23	1,030.68	1,523.55
<b>Total</b>	<b>47,468.33</b>	<b>45,944.78</b>	<b>1,523.55</b>

10. During the quarter and nine months ended 31 December 2017, the company has made an investment of ₹ 5442.50 lacs for acquisition of 1,320,613 equity shares of IL JIN Electronics (India) Private Limited ("IL JIN") on 28 December 2017. IL JIN Electronics (India) Private Limited is engaged in the business of manufacturing, assembling and dealing in electronic assembled printed circuit boards for home appliances and automobile products. By virtue of this, IL JIN has become a subsidiary of the Company.

11. During the quarter and nine months period ended 31 December 2017, the Company has incorporated a wholly owned subsidiary "Appserve Appliance Private Limited" with the object of carrying out the business of repair, maintenance, installation, assembly and routine servicing activities of all kinds of white goods i.e. RACs, washing machines, refrigerators, consumer durables and other similar equipment and components and to establish repair shops for the same along with other related activities. The Company has initially invested Rs. 50 lacs to subscribe and acquire 500,000 equity shares of ₹ 10 each in the aforesaid wholly owned subsidiary in its own name and through its nominees.



(All amounts in lacs)

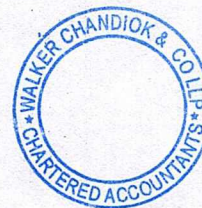
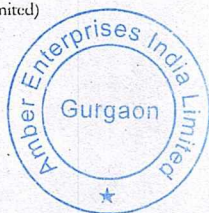
Particulars	Nine months ended 31 December 2016
<b>Net profit as per previous Indian GAAP</b>	327.07
<b>Add/(less): Adjustments under Ind AS</b>	
(i) Measurement of financial assets and liabilities initially at fair value and subsequently at amortised cost	(330.33)
(ii) Adjustment for Government grant recognised as deferred income and amortised on a systematic basis	20.75
(iii) Adjustment for leasehold land obligation accounted as finance lease and amortised over period of lease	(14.69)
(iv) Adjustment for reversal of amortisation of goodwill recognised in business combination prior to transition date	1.67
(v) Revenue and changes in inventories recognised on assets received from customers	484.59
(vi) Lease adjustment for assets received from customers	(484.59)
(vii) Reclassification of excise duty on sale of goods to revenue	3,547.03
(viii) Reclassification of excise duty on sale of goods to expenses	(3,547.03)
(ix) Other adjustments	2.84
(x) Tax effect of adjustments	105.22
<b>Net profit as per Ind AS</b>	<b>112.53</b>
<b>Other comprehensive income</b>	
Remeasurement of defined benefit obligations (net of tax)	(3.54)
<b>Total comprehensive income under Ind AS</b>	<b>108.99</b>

For and on behalf of Board of Directors

**Amber Enterprises India Limited**

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

Mr. Jasbir Singh  
(Chairman & CEO)  
DIN No. 00259632



Place: Gurugram  
Date: 9 March 2018



# Walker Chandiook & Co LLP

**Walker Chandiook & Co LLP**  
(Formerly Walker, Chandiook & Co)  
21st Floor, DLF Square  
Jacaranda Marg, DLF Phase II  
Gurgaon 122002  
India

T +91 124 462 8000  
F +91 124 462 8001

## **Independent Auditor's Review Report on Quarterly Financial Results and Year to Date Results of the Company prepared as per the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

### **To the Board of Directors of Amber Enterprises India Limited**

1. We have reviewed the accompanying statement of unaudited financial results ('Statement') of Amber Enterprises India Limited ('the Company') for the quarter ended 31 December 2017 and the year to date results for the period 1 April 2017 to 31 December 2017, prepared by the Company as per the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. As described in note 5 to the Statement, the Company has not disclosed the financial results for the quarters ended 30 September 2017 and 31 December 2016, including the reconciliation of net profit under Ind AS of the corresponding quarter with net profit under previous GAAP, which is not in accordance with the requirements of the SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016.



# Walker Chandiok & Co LLP

4. Based on our review conducted as above, except for the possible effects of the matter described in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Company's equity shares were listed on BSE Limited and National Stock Exchange of India Limited on 30 January 2018. Accordingly, the financial results for the corresponding period 1 April 2016 to 31 December 2016, including the reconciliation of net profit under Ind AS of the said period with net profit under previous GAAP, included in the Statement are based on financial information certified by the management and have not been subjected to any audit or review (also, refer note 4 to the Statement). Our report is not modified in respect of these matters.

*Walker Chandiok & Co LLP*

**For Walker Chandiok & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013

*Sumit Mahajan*

per **Sumit Mahajan**

Partner

Membership No. 504822



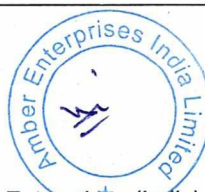
**Place:** Gurugram

**Date:** 09 March 2018



**SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**  
**Disclosure of events as per Regulation 30 (2) read with Part A of Part A of Schedule III**

a)	Name of the target entity, details in brief such as size, turnover etc.	<p>Ever Electronics Private Limited ("EVER") is a Private Limited company incorporated under the provisions of Companies Act, 1956 having its Registered Office in Pune, Maharashtra.</p> <p>Capital Detail :</p> <p>Authorized Share Capital : Rs. 5,50,00,000/- (55,00,000 equity shares of Rs. 10/- each)</p> <p>Paid Share Capital : Rs. 5,47,44,670/- (54,74,467 equity shares of Rs. 10/- each)</p> <p>Turnover : Rs. 1,41,45,10,273 (For the year ended 31.03.2017)</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 and details thereof and whether the same is done at "arms length"	<p>EVER is not a related party viz-a-vis the Company i.e. Amber Enterprises India Limited ("AMBER"). However, Ever is indirectly owned by erstwhile promoter of IL JIN Electronics (India) Private Limited ("IL JIN"), which became subsidiary of Amber on 28.12.2017. The said promoter is a Director on the Board of IL JIN.</p> <p>The transaction will be done at "Arm's Length".</p>
c)	Industry to which the entity being acquired belongs	Electronics for Air conditioners and other consumer durables, home appliances and automobiles.
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)	Enhancing backward integration capabilities for the main line of the Business of the Amber and offering more comprehensive and integrated solutions to the customers.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or prior regulatory approvals are required for the acquisition.



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

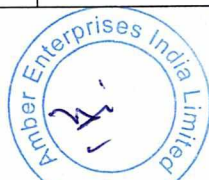
**Corp. Address :**

Universal Trade Tower, 1st Floor, Sector 49, Gurgaon-122018  
Tel.: +91 124 3923000 | Fax : +91 124 3923016,17

**Regd. Office :**

C-1, Phase II, Focal Point, Rajpura Town-140401, Punjab  
Tel.: +91 1762 232126, 232646 | Fax : +91 1762 232127

f)	Indicative time period for completion of the acquisition	70% of Equity Share Capital of EVER to be acquired in one or more tranches.  Transaction is expected to be completed by end of June, 2018								
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	Rs. 54.799 /- per Equity Share having face value of Rs. 10 /- each, fully paid up of EVER								
i)	Percentage of shareholding / control acquired and / or number of shares acquired	70% of Equity Share Capital of EVER is proposed to be acquired in one or more tranches.								
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 the acquired entity has presence and any other significant information (in brief)	<p>EVER is a Private Limited company incorporated on 2nd August, 2004 under the provisions of Companies Act, 1956 having its Registered Office in Pune, Maharashtra, India.</p> <p>EVER is engaged in the business of assembly of Electronics PCB.</p> <p>Capital Detail :</p> <p>Authorized Share Capital : Rs. 5,50,00,000/- (55,00,000 equity shares of Rs. 10/- each)</p> <p>Paid Share Capital : Rs. 5,47,44,670/- (54,74,467 equity shares of Rs. 10/- each)</p> <p>Turnover :</p> <table><tr><th>Financial Year</th><th>Amount</th></tr><tr><td>2014 - 15</td><td>Rs. 90,12,68,140/-</td></tr><tr><td>2015 - 16</td><td>Rs. 1,17,78,92,718/-</td></tr><tr><td>2016 - 17</td><td>Rs. 1,41,45,10,273/-</td></tr></table>	Financial Year	Amount	2014 - 15	Rs. 90,12,68,140/-	2015 - 16	Rs. 1,17,78,92,718/-	2016 - 17	Rs. 1,41,45,10,273/-
Financial Year	Amount									
2014 - 15	Rs. 90,12,68,140/-									
2015 - 16	Rs. 1,17,78,92,718/-									
2016 - 17	Rs. 1,41,45,10,273/-									



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

**Corp. Address :**

Universal Trade Tower, 1st Floor, Sector 49, Gurgaon-122018  
Tel.: +91 124 3923000 | Fax : +91 124 3923016,17

**Regd. Office :**

C-1, Phase II, Focal Point, Rajpura Town-140401, Punjab  
Tel.: +91 1762 232126, 232646 | Fax : +91 1762 232127