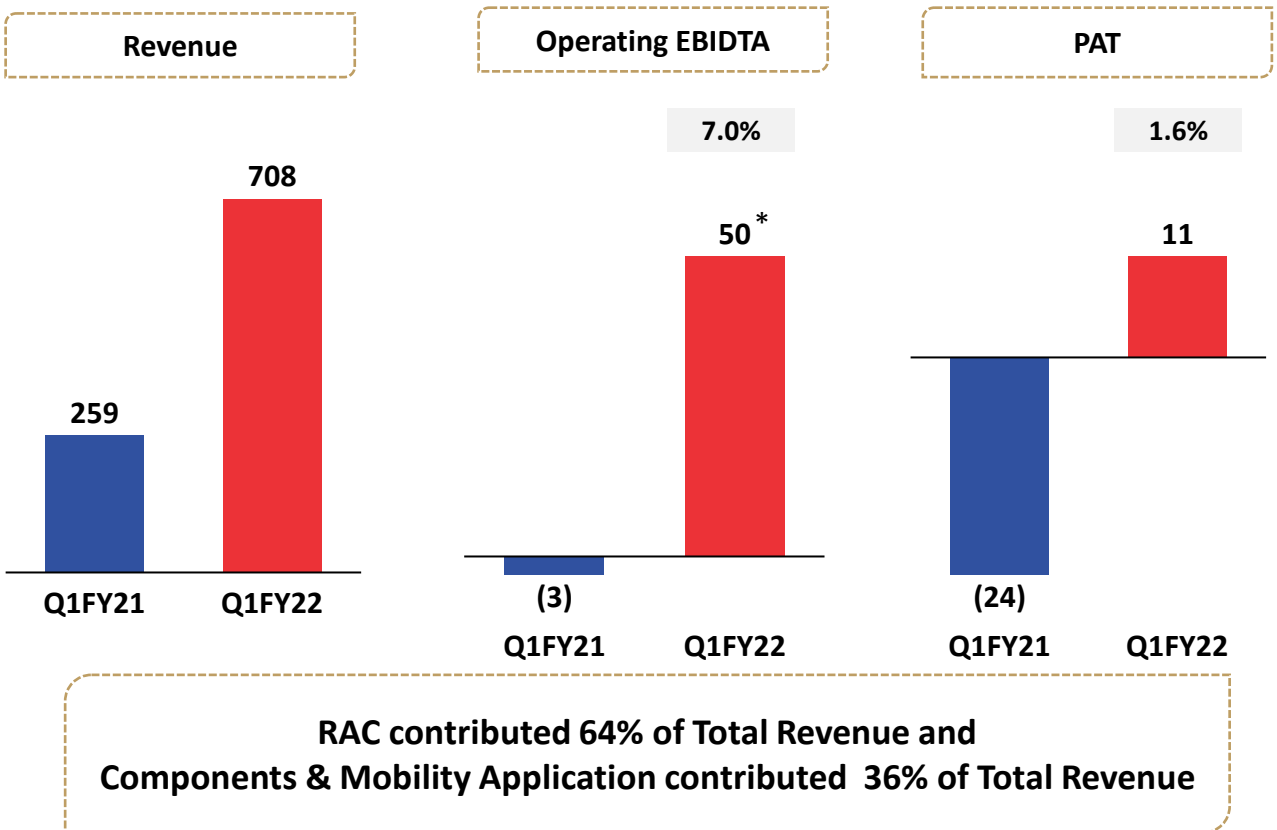


**Investor Release: 7<sup>th</sup> August 2021, New Delhi**

Amber Enterprises India Ltd. (AEIL) has declared its un-audited Financial Results for the Quarter ended 30<sup>th</sup> June 2021

**Consolidated Financial Highlights (Q1FY22 vs Q1FY21)**

Rs. In Crs.


**Additional Highlights:**
**▪ New Customers**

The ban on imports with refrigerant filled ACs has opened up new opportunities for the domestic manufacturers and for Amber. The Company has already signed 6 new customers since the notification has been announced

\*Before impact of ESOP of Rs. 3.26 Crs in Q1FY22

Q1FY21 performance was impacted due to Covid-19 first wave induced lockdown and Q1FY22 performance was impacted by Covid-19 second wave induced lockdown restrictions of varying degrees across different regions of the country

**Commenting on the results and performance for Q1 FY22, Mr. Jasbir Singh, Chairman & CEO of Amber Enterprises India Ltd said:**

*“The performance during the quarter was interrupted by the resurgence of the second wave of Covid-19. The consequent lockdown like restrictions of varying degrees across different regions of the country disrupted the business during the peak summer season.*

*As we speak today, the situation is inching towards normalcy with demand gaining traction across our markets. The consumer spending continues to be healthy despite price increases and we expect to witness growth in demand for our products.*

*The PLI scheme by the government has given manufacturing an impetus. This will help India to be one of the global manufacturing hubs producing world-class products. With the opportunity in hindsight, our constant endeavour would be to increase penetration and increase our wallet share with the existing customers and acquire new customers and increase export penetration as we will become more competitive with this PLI incentive and R&D capabilities.*

*We believe the structural shift in consumer ecosystem will prove to be a game changer for us as we are present into Room ACs as well as other consumer durable items on the components side.*

*On our Sidwal Business, with the increased focus of the government for comfortable travel and high-speed movement, we believe the sector has an exciting journey ahead. We continue to remain confident to deliver & maintain healthy order book going ahead.*

*With the vaccination drive pricking up momentum, we expect the Industry prospects to be encouraging.”*

## 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 15 manufacturing facilities across 5 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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**Company :****Investor Relations Advisors :****SGA** Strategic Growth Advisors

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