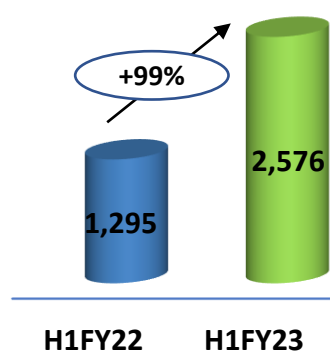


Investor Release: 21st October 2022, New Delhi

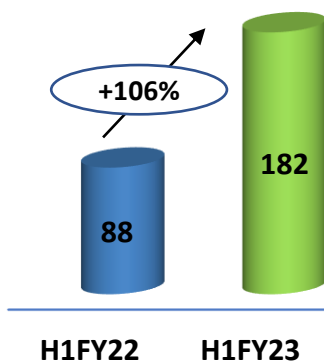
Amber Enterprises India Ltd. (AEIL) has declared its Unaudited Financial Results for the Quarter and half year ended 30th September 2022

Consolidated Financial Highlights

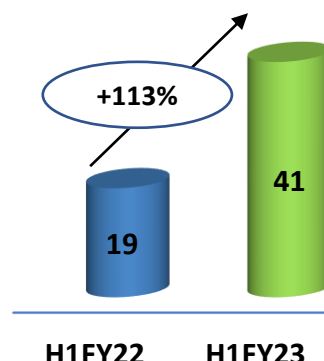
REVENUE



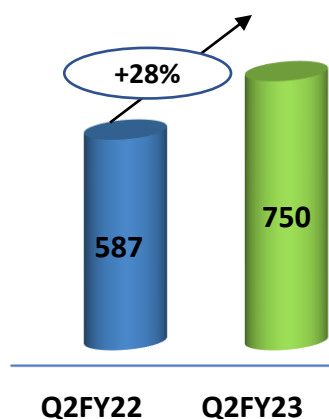
OPERATING EBITDA*



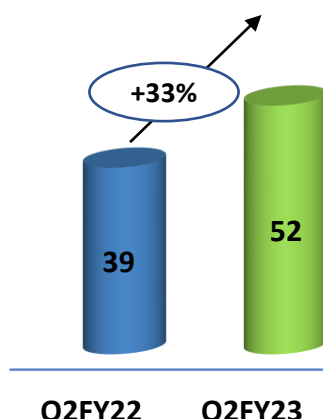
PAT



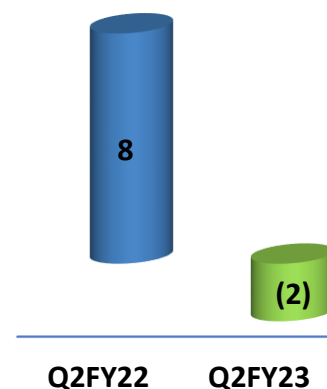
REVENUE



OPERATING EBITDA*



PAT



- For Q2FY23, there was an increase in Finance cost to Rs. 24 Crs as compared to Rs. 6 Crs in Q2FY22. The increase in finance cost is largely due to capex incurred during the period and increase interest rates. This has resulted in a PAT loss of Rs. 2 Crs in Q2FY23

Commenting on the results and performance for Q2FY23, Mr. Jasbir Singh, Chairman & CEO of Amber Enterprises India Ltd. said:

“We are happy to report a revenue of Rs 2,576 Crs for H1FY23, a growth of 99% over the same quarter last year. The RAC & Components division witnessed a revenue growth of 99% in H1FY23 to clock Rs 1,797 Crs vs Rs 902 Crs in H1FY22 and currently contributes 70% to the total revenue.

Motor, Electronic and Mobility divisions are growing at a good pace and have been a significant contributor to the revenue growth. Motor, Electronic& PCB and Mobility division now contribute 5%, 17% and 8% respectively to the total revenue.

Temperatures in the Indian summer over the last decade have repeatedly broken heat records, and there is no sign of respite from heat waves in the foreseeable future, making air conditioning an increasingly important fixture in Indian homes. Strong demand, low penetration, changing lifestyle patterns and increasing contribution from Tier II,III,IV cities have added substantially to the growth of the RAC industry and thereby benefitting Amber. H1FY23 grew by 39% vs H1FY20 surpassing the pre covid levels.

With our focus being on capturing the bulk of the RAC and component market share, each of our business divisions are adept to take advantage of the opportunities at hand and arising in the future. These opportunities are expected to not just extend our dominant, domestic market position, but also solidify our international footprint by increasing exports 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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SGA Strategic Growth Advisors

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