



Date: 03 January 2024

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,

SUBJECT: PRESS RELEASE DATED 03 JANUARY 2024, ON EXECUTION OF 'DEFINITIVE AGREEMENTS' BY IL JIN ELECTRONICS (INDIA) PRIVATE LIMITED ("ILJIN"), THE MATERIAL SUBSIDIARY OF THE COMPANY WITH ASCENT CIRCUITS PRIVATE LIMITED ('ASCENT') ON 02 JANUARY 2024, FOR ACQUIRING MAJORITY STAKE IN THE EQUITY SHARE CAPITAL OF ASCENT

REF: DISCLOSURE PURSUANT TO REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

Pursuant to the regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended, please find enclosed press release dated 3 January 2024 on execution of 'definitive agreements' by IL JIN ELECTRONICS (INDIA) PRIVATE LIMITED ("ILJIN"), the Material Subsidiary of the Company with Ascent Circuits Private Limited ('Ascent') on 02 January 2024, for acquiring majority stake in the equity share capital of Ascent, which is one of the leading manufacturers of Printed Circuit Boards (PCBs) catering to a wide range of industries including Aerospace & Defence, Medical, Energy solutions, Automotive, Telecom, Data Centres, Consumer Electronics, IT, Lighting etc. Ascent manufactures Single Sided, Double Sided, Multi-Layered and RF PCBs. ("Business"). Ascent also exports its produce to global markets.

The above intimation is also available on the website of the Company at www.ambergrouppindia.com.

We request you to kindly take this on your record, disseminate the same on your website and oblige.

Thanking You,
Yours faithfully
For Amber Enterprises India Limited

(Konica Yadav)
Company Secretary and Compliance Officer

Amber Enterprises India Limited

Corp. Address:

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Tel.: +91 124 3923000 | Fax: +91 124 3923016,17

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PRESS RELEASE

The Amber group, a homegrown manufacturing major, and a diversified B2B electronic manufacturing services (EMS) company also, has entered into definitive agreements with Ascent Circuits Pvt. Ltd (“Ascent”) on 2 January 2024 to acquire majority stake of 60% in Ascent. The acquisition has been effected through ILJIN Electronics, an Amber group company.

Ascent, a South India based homegrown company is a leading player engaged in the manufacturing of Printed Circuit Boards (Single sided, double sided, multi layered and RF PCB) catering to marquee customers such as ISRO, BEL, BHEL, Automotive, Telecom, Consumer Electronics clients both multinational & domestic. Ascent provides solutions for various applications such as Aerospace & Defence, Medical, Energy solutions, Automotive, Telecom, Data Centers, Consumer Electronics, IT, Lighting etc,. Ascent also exports its produce to global markets.

This acquisition will help Amber strengthen its EMS portfolio by increasing its local value addition and backward integration into passive components of PCB Assemblies. This is in sync with the ‘make in India’ and ‘Atma Nirbhar Bharat’ vision of the Government of India and is in line with the group’s strategy of strengthening backward integration for its electronics (EMS) play into various applications such as Aerospace & Defence, Medical, Telecom, Consumer Electronics and Automotive.

Enthused by the Government’s encouraging policy framework for domestic manufacturing, Amber plans to expand its portfolio in the electronics (EMS) space by further strengthening its R&D and PCBA manufacturing capabilities through backward integration of Bare PCB Boards. This uniquely positions Amber as a leading player in the electronics EMS space even as the sector is poised for a double-digit growth in FY 25 and beyond.

The Amber group, a diversified manufacturing major operates across three business verticals spanning consumer durables, EMS and Railway subsystems and mobility. While the consumer durables vertical comprises RAC (room AC) finished goods, room AC components including motors and non-room AC components, the EMS business (ILJIN Electronics & EVER Electronics) delivers solutions in telecom, automotive, smart energy meters, consumer electronics & Appliances and wearables and wearables,. Another important vertical for the group pertains to Railway sub systems & mobility. Amber provides integrated solutions to rolling stock customers for HVAC, Doors, Gangways, Pantry Systems catering to the mobility sector, namely Indian Railways, Metro, RRTS and also buses. Besides this, it also provides solutions in the segment of Defence.

Amber Enterprises India Limited

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