



Date: 16.05.2023

To Secretary Listing Department BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001	To Secretary Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Mumbai – 400 050
Scrip Code: 540902 ISIN : INE371P01015	Scrip Code: AMBER ISIN : INE371P01015

Sub: Outcome of Board Meeting of the Company dated 16.05.2023

**Ref: To consider and approve Financial Results (Consolidated and Standalone) of the
Company for the quarter and financial year ended 31 March 2023**

Dear Sir/Ma'am

In furtherance to our intimation letter dated 8 May 2023, we hereby inform you that the Board of Directors of the Company at their meeting held today, i.e., 16 May 2023 have approved the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended 31 March 2023.

Pursuant to regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (“SEBI LODR Regulations”), we have enclosed herewith the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended 31 March 2023 alongwith Auditors’ Reports thereon (**Audited Financial Results**’).

We would like to state that the Statutory Auditors of the Company M/s S.R. Batliboi & Co LLP, have issued Auditors’ Reports with unmodified opinions on the aforesaid Audited Financial Results.

The Audited Financial Results (Standalone and Consolidated) of the Company alongwith Auditor’s report will be uploaded on the Company’s website www.ambergroupindia.com.

Furthermore, an extract of the aforesaid Audited Financial Results (Standalone and Consolidated) shall be published in the manner as prescribed under SEBI LODR Regulations.

Amber Enterprises India Limited

Corp. Address:
Universal Trade Tower, 1st Floor, Sector 49, Gurgaon-1 22018
Tel.: +91 124 3923000 | Fax: +91 124 3923016,17

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



The meeting of the Board of Directors commenced at 16:30 Hours IST and concluded at 19:00 Hours IST.

We request you to kindly take the above on record and oblige.

Thanking You,
Yours faithfully,

For **Amber Enterprises India Limited**

Konica Yadav

(Konica Yadav)
Company Secretary and Compliance Officer
ACS30322

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Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial 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

Report on the audit of the Standalone Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Amber Enterprises India Limited (the "Company") for the quarter ended March 31, 2023 and for the year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2023 and for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and



completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

Other Matter

The comparative financial information of the Company for the corresponding quarter and year ended March 31, 2023, included in these standalone financial results, were audited by the predecessor auditor who expressed an unmodified opinion on those financial information on May 13, 2022.

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Vishal Sharma

Partner

Membership Number: 096766

UDIN: 23096766BGYHTR2452

Place of Signature: Gurugram

Date: May 16, 2023



AMBER ENTERPRISES INDIA LIMITED

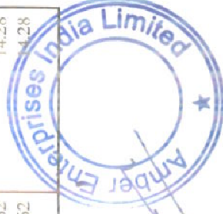
Regd. Office: C-1, Phase II, Focal Point, Rajpura Town, Punjab - 140401, India

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

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2023

(₹ in lakhs, except per share data)

Sl. no.	Particulars	Three months ended		Year ended	
		31 March 2023 (Audited, as explained in note 4)	31 December 2022 (Unaudited)	31 March 2023 (Audited)	31 March 2022 (Audited)
1	Income				
	Revenue from operations	2,35,091.73	91,229.11	5,02,272.58	3,13,760.43
	Other income	1,380.28	926.37	4,842.15	3,298.61
	Total income	2,36,472.01	92,155.48	5,07,114.73	3,17,059.04
2	Expenses				
	Cost of raw materials consumed	2,07,980.20	87,277.63	4,45,754.92	2,73,216.06
	Changes in inventories of finished goods and intermediate products (including manufactured components)	1,108.96	(7,476.74)	(2,633.45)	773.17
	Employee benefits expense	3,453.22	2,612.09	10,872.16	8,149.44
	Finance costs	3,080.95	2,261.85	9,110.10	3,657.96
	Depreciation and amortisation expense	3,061.75	2,445.69	9,970.93	7,951.99
	Other expenses	9,065.44	5,741.32	27,408.88	16,330.82
	Total expense	2,27,750.52	92,861.84	5,00,483.54	3,10,079.44
3	Profit/(loss) before tax	8,721.49	(706.36)	6,631.19	6,979.60
4	Tax expense				
	(i) Current tax	1,596.95	-	1,596.95	1,215.57
	(ii) Deferred tax charge/(credit)	632.84	(156.57)	142.29	954.01
5	Profit/(loss) for the period/year	6,491.70	(549.79)	4,891.95	4,810.02
6	Other comprehensive income/(loss) for the period/year				
	(i) Items that will not be reclassified to profit or loss	(4.88)	(7.07)	(26.10)	(33.61)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.23	1.78	6.57	8.46
	(iii) Items that will be reclassified to profit or loss	(287.80)	66.72	(645.83)	647.26
	(iv) Income tax relating to items that will be reclassified to profit or loss	67.77	(15.71)	152.08	(152.42)
	Total other comprehensive (loss)/income (net of tax)	(223.68)	45.72	(513.28)	469.69
7	Total comprehensive income/(loss) for the period/year	6,268.02	(504.07)	4,378.67	5,279.71
8	Paid-up equity share capital (face value of ₹ 10 each)	3,369.37	3,369.37	3,369.37	3,369.37
9	Other equity				
				1,62,122.25	1,56,075.13
10	Earnings per share (face value of ₹ 10 each) (not annualised)				
	(i) Basic	19.27	(1.63)	14.52	14.28
	(ii) Diluted	19.27	(1.63)	14.52	14.28

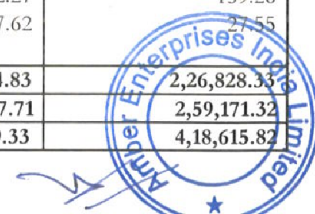


AMBER ENTERPRISES INDIA LIMITED
Regd. Office: C-1, Phase II, Focal Point, Rajpura Town, Punjab - 140401, India

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STATEMENT OF AUDITED STANDALONE OF ASSETS AND LIABILITIES AS AT 31 MARCH 2023
(₹ in lakh)

Particulars	As at	As at
	31 March 2023	31 March 2022
	(Audited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	1,20,613.14	74,294.57
Capital work-in-progress	944.50	5,203.91
Other intangible assets	11,664.19	9,804.15
Right-of-use assets	11,718.26	7,226.37
Intangible assets under development	1,437.56	1,283.63
Financial assets		
(i) Investments	39,787.80	50,140.57
(ii) Loans	1,111.21	5,767.36
(iii) Other financial assets	4,601.53	8,498.43
Income tax assets (net)	621.83	554.59
Other non-current assets	3,802.01	6,197.01
Total non-current assets	1,96,302.03	1,68,970.59
Current assets		
Inventories	84,149.91	66,707.34
Financial assets		
(i) Investments	19,117.96	11,976.51
(ii) Trade receivables	1,50,366.50	1,12,648.19
(iii) Cash and cash equivalents	29,987.40	25,472.88
(iv) Other bank balances	18,559.32	23,118.53
(v) Loans	98.00	142.01
(vi) Other financial assets	822.22	829.70
Other current assets	11,305.99	8,750.07
Total current assets	3,14,407.30	2,49,645.23
TOTAL ASSETS	5,10,709.33	4,18,615.82
EQUITY AND LIABILITIES		
Equity		
Equity share capital	3,369.37	3,369.37
Other equity	1,62,122.25	1,56,075.13
Total equity	1,65,491.62	1,59,444.50
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	42,341.67	23,653.49
(ii) Lease liabilities	5,768.95	2,712.02
(iii) Other financial liabilities	3,303.47	951.08
Provisions	632.88	509.92
Government grants	122.97	150.59
Deferred tax liabilities (net)	4,312.94	4,365.89
Total non-current liabilities	56,482.88	32,342.99
Current liabilities		
Financial liabilities		
(i) Borrowings	69,560.80	63,023.22
(ii) Lease liabilities	627.89	570.98
(iii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	9,212.51	378.19
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	1,91,086.23	1,47,034.68
(iv) Other financial liabilities	9,132.45	8,885.18
Other current liabilities	8,855.06	6,749.27
Provisions	232.27	159.26
Government grants	27.62	27.55
Total current liabilities	2,88,734.83	2,26,828.33
Total liabilities	3,45,217.71	2,59,171.32
TOTAL EQUITY AND LIABILITIES	5,10,709.33	4,18,615.82



AMBER ENTERPRISES INDIA LIMITED

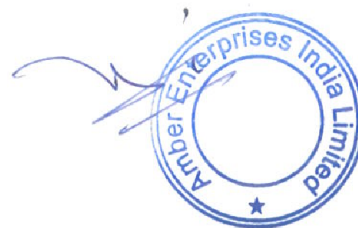
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STATEMENT OF AUDITED STANDALONE CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

(₹ in lakh)

	Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
A.	Cash flows from operating activities		
	Profit before tax	6,631.19	6,979.60
	Adjustment for:		
	Depreciation and amortisation expense	9,970.93	7,951.99
	Advances and other balances written off	-	6.74
	Bad debts	29.87	0.19
	Government grant income	(3,447.38)	(27.55)
	Interest income	(3,795.52)	(3,138.59)
	(Gain)/loss on sale of property, plant and equipment (net)	(56.95)	9.14
	Fair value gain on financial instruments	(246.89)	-
	Unrealised foreign exchange (gain)	(120.46)	(14.38)
	Impairment loss on investment	14.00	-
	Provision for doubtful debts	312.57	30.76
	Impairment loss on property, plant and equipment	-	156.08
	Shared based payment expenses	2,251.97	1,567.47
	Liabilities no longer required written back	(68.19)	-
	Loss on sale of perpetual debt instruments	248.34	57.82
	Balances written off	-	1.49
	Finance costs	9,110.10	3,657.96
	Operating profit before working capital changes	20,833.58	17,238.72
	Movements in working capital:		
	Trade receivables	(38,060.76)	(20,604.15)
	Inventories	(17,442.57)	(5,599.42)
	Financial and non-financial assets	(7,099.52)	(6,014.72)
	Trade payables	53,006.32	29,289.46
	Provisions	169.86	123.44
	Financial and non-financial liabilities	8,040.02	1,588.41
	Cash generated from operations	19,446.93	16,021.74
	Income tax paid (net)	(1,700.77)	(2,579.25)
	Net cash flows from operating activities	17,746.16	13,442.49
B.	Cash flows from investing activities		
	Purchase of property, plant and equipment, capital work in progress and intangible assets	(51,264.58)	(31,811.45)
	Proceeds from sale of property, plant and equipment	752.78	493.91
	Loans to related parties	4,826.10	(3,203.00)
	Investment made in equity instruments	-	(159.65)
	Investments made in perpetual debt instruments	(8,403.56)	(15,541.89)
	Sale of perpetual debt instruments	10,500.00	5,000.00
	Investments made in subsidiaries	-	(4,723.17)
	Movement in bank deposits	10,977.12	(8,306.93)
	Interest received on perpetual debt instruments	1,154.13	1,714.98
	Interest received on bank deposits	1,796.78	316.58
	Net cash flows used in investing activities	(29,661.23)	(56,220.62)
C.	Cash flows from financing activities		
	Proceeds from short term borrowings (net)	2,714.33	42,049.35
	Proceeds from long term borrowings	27,015.16	16,006.83
	Repayment of long term borrowings	(4,494.84)	(2,242.19)
	Payment of principal portion of lease liabilities	(95.92)	(223.01)
	Payment of interest portion of lease liabilities	(435.64)	(193.62)
	Interest paid	(8,273.50)	(3,362.67)
	Net cash flows from financing activities	16,429.59	52,034.69
D.	Net increase in cash and cash equivalent (A+B+C)	4,514.52	9,256.56
E.	Cash and cash equivalent at the beginning of the year	25,472.88	16,216.32
	Cash and cash equivalent at the end of the year (D+E)	29,987.40	25,472.88



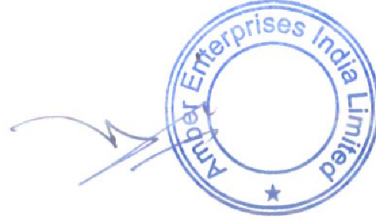
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STATEMENT OF AUDITED STANDALONE CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023*(₹ in lakh)*

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Components of Cash and Cash Equivalent		
Balances with banks:		
- in current and cash credit accounts	29,843.86	4,735.48
- deposits with original maturity less than three months	140.68	20,733.68
Cash in hand	2.86	3.72
Total Cash and Cash Equivalent	29,987.40	25,472.88



Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial 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**

Report on the audit of the Consolidated Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Amber Enterprises India Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended March 31, 2023 and for the year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. includes the results of the following entities:

S. No.	Company Name	Nature
1	Amber Enterprises India Limited	Holding Company
2	Sidwal Refrigeration Industries Private Limited	Subsidiary Company
3	IL JIN Electronics (India) Private Limited	Subsidiary Company
4	PICL (India) Private Limited	Subsidiary Company
5	Ever Electronics Private Limited	Subsidiary Company
6	Pravartaka Tooling Services Private Limited	Subsidiary Company
7	AmberPR Technoplast India Private Limited	Subsidiary Company
8	Appserve Appliance Private Limited	Subsidiary Company
9	Amber Enterprises U.S.A Inc.	Subsidiary Company

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2023 and for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence



obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective company(ies) and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective company(ies) to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective company(ies).

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement includes unaudited financial results /statements and other unaudited financial information in respect of one subsidiary, whose financial results/statements and other financial information reflect total assets of INR 79.58 lakhs as at March 31, 2023, and total revenues of INR 61.90 lakhs and INR 224.73 lakhs, total net profit after tax of INR 12.10 lakhs and INR 23.80 lakhs, total comprehensive income of INR 6.21 lakhs and INR 22.76 lakhs, for the quarter and the year ended on that date respectively and net cash inflows of INR 18.97 lakhs for the year ended March 31, 2023, whose financial results /statements and other financial information have not been audited by any auditor.

The unaudited financial statements/ financial information/ financial results have been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such unaudited financial statements/ financial information/financial results. In our opinion and according to the information and explanations given to us by the Management, this financial statements/ financial information/financial results are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the Financial Results/financial information certified by the Management.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

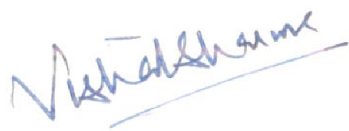
The comparative financial information of the Group for the corresponding quarter and for the year ended March 31, 2023, included in these consolidated financial results, were audited by the predecessor auditor who expressed an unmodified opinion on those consolidated financial information on May 13, 2022.

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005



per Vishal Sharma

Partner

Membership Number: 096766

UDIN: 23096766BGYHTS5462

Place of Signature: Gurugram

Date: May 16, 2023

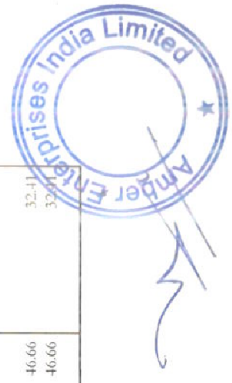


AMBER ENTERPRISES INDIA LIMITED

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 CIN: L28010PB1990PH, C010265, Website: www.ambergroupindia.com, Ph.: 0124 - 3923000, E-Mail: info@ambergroupindia.com
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2023

(₹ in lakhs, except per share data)

Sl. no.	Particulars	Three months ended		Year ended	
		31 March 2023 (Audited, as explained in note 4)	31 December 2022 (Unaudited)	31 March 2022 (Audited, as explained in note 4)	31 March 2022 (Audited)
1	Income				
	Revenue from operations	3,60,204.85	1,34,830.59	1,93,669.49	4,20,639.73
	Other income	1,80,69.24	893.85	937.69	3,323.22
	Total income	3,02,131.09	1,35,724.44	1,94,607.18	4,23,962.95
2	Expenses				
	Cost of raw materials consumed	2,38,509.41	1,20,388.46	1,61,225.26	3,32,488.18
	Changes in inventories of finished goods and intermediate products (including manufactured components)	7,40.02	(8,736.40)	5,760.93	478.49
	Employee benefits expense	6,383.25	5,420.37	4,272.46	14,995.06
	Finance costs	3,746.04	2,892.32	1,856.83	4,643.71
	Depreciation and amortisation expense	3,883.92	3,631.51	3,023.30	10,790.63
	Other expenses	14,198.55	9,706.99	9,882.09	25,139.73
	Total expense	2,87,541.19	1,33,503.45	1,86,021.07	4,08,535.80
3	Profit before tax	14,589.90	2,220.99	8,586.11	15,427.15
4	Tax expense				
	(i) Current tax	2,823.99	695.92	1,410.52	3,087.72
	(ii) Deferred tax charge	936.19	17.46	1,245.39	1,207.13
5	Profit for the period/year	10,809.72	1,507.61	5,930.20	11,132.30
6	Other comprehensive income/(loss) for the period/year				
	(i) Items that will not be reclassified to profit or loss	16,160	7,602	6016	37,38
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(33,20)	(6,85)	(13,07)	(9,79)
	(iii) Items that will be reclassified to profit or loss	(293,71)	71,38	248.49	(64,88)
	(iv) Income tax relating to items that will be reclassified to profit or loss	67.77	(13,71)	(60,15)	152.08
	Total other comprehensive (loss)/income (net of tax)	(117,54)	125.04	233.43	(385.23)
7	Total comprehensive income for the period/year	10,692.18	1,632.65	6,163.63	11,656.65
8	Profit attributable to:				
	(i) Owners of the Holding Company	10,398.40	1,415.09	3,721.67	16,919.19
	(ii) Non-controlling interests	411.32	92.32	208.53	213.11
9	Other comprehensive (loss)/income attributable to:				
	(i) Owners of the Holding Company	(118,15)	124.72	233.72	520.22
	(ii) Non-controlling interests	0.61	0.32	(0.29)	4.13
10	Total comprehensive income attributable to:				
	Owners of the Holding Company	10,280.25	1,539.81	3,955.39	11,439.41
	Non-controlling interest	411.93	92.84	208.24	217.24
11	Paid-up equity share capital (face value of ₹ 10 each)	3,369.37	3,369.37	3,369.37	3,369.37
12	Other equity				
	Earnings per share (face value of ₹ 10 each)				
	(not annualised)				
	(i) Basic	30.86	4.20	16.98	32.41
	(ii) Diluted	30.86	4.20	16.98	32.41
13	Total comprehensive income for the period/year	1,87,509.60	1,87,509.60	1,87,509.60	1,70,051.60



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STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT 31 MARCH 2023
(₹ in lakh)

Particulars	As at 31 March 2023	As at 31 March 2022
	(Audited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	1,61,660.19	98,980.59
Capital work-in-progress	1,295.50	10,557.67
Goodwill	14,249.69	14,567.11
Right-of-use assets	17,249.53	8,928.88
Other intangible assets	28,994.50	28,036.61
Intangible assets under development	3,735.64	2,266.86
Financial assets		
(i) Investments	225.65	10,564.41
(ii) Loans	206.54	-
(iii) Other financial assets	5,229.73	10,837.89
Deferred tax assets (net)	306.79	284.35
Income tax assets (net)	2,438.61	2,147.94
Other non-current assets	5,089.95	7,222.01
Total non-current assets	2,40,682.32	1,94,394.32
Current assets		
Inventories	1,09,128.27	84,084.77
Financial assets		
(i) Investments	19,117.96	11,976.51
(ii) Trade receivables	1,76,309.34	1,31,491.25
(iii) Cash and cash equivalents	32,317.99	29,858.30
(iv) Other bank balances	23,626.76	26,400.81
(v) Loans	186.76	180.94
(vi) Other financial assets	3,248.09	2,455.01
Other current assets	19,667.30	10,356.48
Total current assets	3,83,602.47	2,96,804.07
Assets held for sale	47.60	47.60
TOTAL ASSETS	6,24,332.39	4,91,245.99
EQUITY AND LIABILITIES		
Equity		
Equity share capital	3,369.37	3,369.37
Other equity	1,87,509.60	1,70,051.60
Equity attributable to owners of Holding Company	1,90,878.97	1,73,420.97
Non-controlling interest	4,522.97	3,865.78
Total Equity	1,95,401.94	1,77,286.75
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	57,658.99	33,232.16
(ii) Lease liabilities	9,060.23	3,046.49
(iii) Other financial liabilities	5,787.55	3,403.18
Provisions	1,642.64	1,507.68
Government grants	122.97	150.59
Deferred tax liabilities (net)	9,778.12	9,828.38
Other non-current liabilities	0.13	-
Total non-current liabilities	84,050.63	51,168.48
Current liabilities		
Financial liabilities		
(i) Borrowings	76,712.69	69,950.53
(ii) Lease liabilities	2,079.39	627.09
(iii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	12,134.46	378.19
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	2,18,253.23	1,69,831.25
(iv) Other financial liabilities	12,424.55	11,679.08
Other current liabilities	21,940.79	9,676.56
Provisions	591.15	354.56
Government grants	27.62	27.55
Income tax liabilities (net)	715.94	265.95
Total current liabilities	3,44,879.82	2,62,790.76
Total liabilities	4,28,930.45	3,13,959.24
TOTAL EQUITY AND LIABILITIES	6,24,332.39	4,91,245.99



AMBER ENTERPRISES INDIA LIMITED

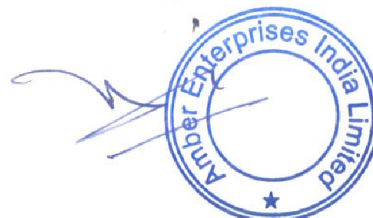
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STATEMENT OF AUDITED CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

(₹ in lakhs)

	For the year ended 31 March 2023	For the year ended 31 March 2022
A. Cash flows from operating activities		
Profit before tax	21,965.37	15,427.15
Adjustment for:		
Depreciation and amortisation expense	13,911.70	10,790.63
Advances and other balances written off	32.78	10.99
Bad debts	49.59	33.53
Provision for warranty	427.84	238.51
Liabilities no longer required written back	(278.93)	(45.90)
Loss on sale of perpetual debt instruments	248.34	57.82
Government grant income	(3,447.38)	(27.55)
Interest income	(3,784.08)	(3,039.19)
(Gain)/loss on sale of property, plant and equipment (net)	(57.03)	13.63
Loss on account of unapproved product development	125.11	229.86
Impairment loss on property, plant and equipment	254.56	159.15
Provision for doubtful debts	323.97	43.05
Share based payment expenses	2,706.70	1,567.47
Fair value gain on financials instruments	(246.89)	-
Unrealised foreign exchange gain (net)	(148.57)	(14.38)
Finance costs	11,182.43	4,639.67
Operating profit before working capital changes	43,265.51	30,084.44
Movements in working capital:		
Trade receivables	(45,127.96)	(21,659.27)
Inventories	(25,043.50)	(10,368.45)
Financial and non-financial assets	(12,714.21)	(4,019.36)
Trade payables	60,325.77	35,331.03
Provisions	518.31	87.55
Financial and non-financial liabilities	16,217.79	4.35
Cash generated from operations	37,441.71	29,460.29
Income tax paid (net)	(5,386.30)	(5,387.47)
Net cash flows from operating activities	32,055.41	24,072.82
B. Cash flows from investing activities		
Purchase of property, plant and equipment, capital work in progress and intangible assets	(66,218.26)	(41,367.17)
Proceeds from sale of property, plant and equipment	871.19	593.22
Investments made in perpetual debt instruments	(8,403.56)	(15,541.89)
Sale of perpetual debt instruments	10,500.00	5,000.00
Payment for acquisition of subsidiary	-	(4,650.00)
Investment made in equity instruments	-	(225.65)
Movement in bank deposits	11,277.53	(14,697.15)
Interest received on perpetual debt instruments	1,154.13	1,714.98
Interest received on bank deposits	1,942.67	212.80
Net cash flows used in investing activities	(48,876.30)	(68,960.86)
C. Cash flows from financing activities		
Proceeds from short-term borrowings (net)	2,177.95	42,379.24
Proceeds from long-term borrowings	34,230.78	22,962.62
Repayment of long-term borrowings	(5,206.97)	(5,030.66)
Payment of principal portion of lease liabilities	(315.60)	(237.51)
Payment of interest portion of lease liabilities	(639.87)	(225.65)
Interest paid	(10,965.71)	(4,299.16)
Net cash flows from financing activities	19,280.58	55,548.88
D. Net increase in cash and cash equivalent (A+B+C)	2,459.69	10,660.84
E. Cash and cash equivalent at the beginning of the year	29,858.30	17,996.29
F. Cash and cash equivalent of acquired subsidiary	-	1,201.17
Cash and cash equivalent at the end of the year (D+E+F)	32,317.99	29,858.30



AMBER ENTERPRISES INDIA LIMITED

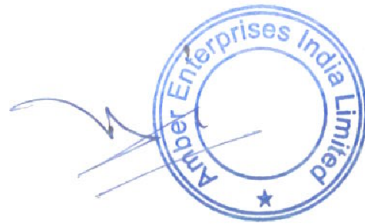
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STATEMENT OF AUDITED CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

(₹ in lakhs)

	For the year ended 31 March 2023	For the year ended 31 March 2022
Components of Cash and Cash Equivalent		
Balances with banks:		
- in current and cash credit accounts	31,054.14	7,419.56
- deposits with original maturity less than three months	1,251.70	22,426.59
Cash in hand	12.15	12.15
Total Cash and Cash Equivalent	32,317.99	29,858.30



Notes:

1. The above audited standalone and consolidated financial results of the Company and the Group have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015, as amended and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) and other accounting principles generally accepted in India.
2. The consolidated financial results comprise the financial results of the Company and its subsidiaries, herein after referred to as "the Group" as mentioned below:

1	Amber Enterprises India Limited (Holding Company)
Subsidiary Companies	
2	PICL (India) Private Limited
3	Appserve Appliance Private Limited
4	IL JIN Electronics (India) Private Limited
5	Ever Electronics Private Limited
6	Sidwal Refrigeration Industries Private Limited
7	Amber Enterprises USA Inc.
8	AmberPR Technoplast India Private Limited
9	Pravartaka Tooling Services Private Limited

3. The above audited standalone and consolidated financial results for the quarter and year ended March 31, 2023 have been reviewed by the Audit Committee of the Company and taken on record by the Board of Directors in its meeting held on May 16, 2023. The statutory auditors have expressed an unmodified opinion on these results.
4. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2023 and the unaudited published year-to-date figures up to December 31, 2022, being the date of the end of the third quarter of the financial year which were subjected to limited review.
5. The certificate obtained from the Chief Executive Officer and Chief Financial officer in respect of above results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before the Board of Directors.
6. The Company's and Group's primary business segment is reflected based on the principal business activities carried on by the Company and the Group. The Company and 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. Accordingly, there are no separate reportable business segments as per Ind AS 108 'Operating Segments'.
7. The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee in its meeting held on May 13, 2022, has granted 250,000 options to certain identified eligible employees of the Company and its subsidiaries under "Amber Enterprises India Limited Employee Stock Option Plan 2017". During the year, such options were issued at a discount of ₹ 500 per option on latest closing price of the equity share of the Company on recognized stock exchange where the equity shares of the Company have highest trading volume on the date of meeting.
8. Previous period figures have been re-grouped/re-classified wherever necessary, to conform to current period's classification.

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

Jasbir Singh
(Chairman and Chief Executive Officer)



DIN No. 00259632

Place: Gurugram

Date: May 16, 2023