



Date: 22 October 2024

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,

Subject: Investor Presentation on the unaudited Financial Results (standalone and consolidated) of the Company for the quarter and half year ended 30 September 2024

Pursuant to the relevant provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended, please find enclosed herewith Investor Presentation on the unaudited Financial Results (standalone and consolidated) of the Company for the quarter and half year ended 30 September 2024.

This information is submitted to you pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended.

This information will also be hosted on the Company's website, at <https://www.ambergroupindia.com/investor-events-presentation-head/> for your information and for information of members / participants and public at large.

Kindly take the same into your records and oblige.

Thanking You,
Yours faithfully
For **Amber Enterprises India Limited**

(Konica Yaadav)
Company Secretary and Compliance officer
Membership No. : A30322

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
CIN NO. : L28910PB1990PLC010265

Regd. Office:
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Tel.: +91 1762 232126, 232646 | Fax: +91 1762 232127

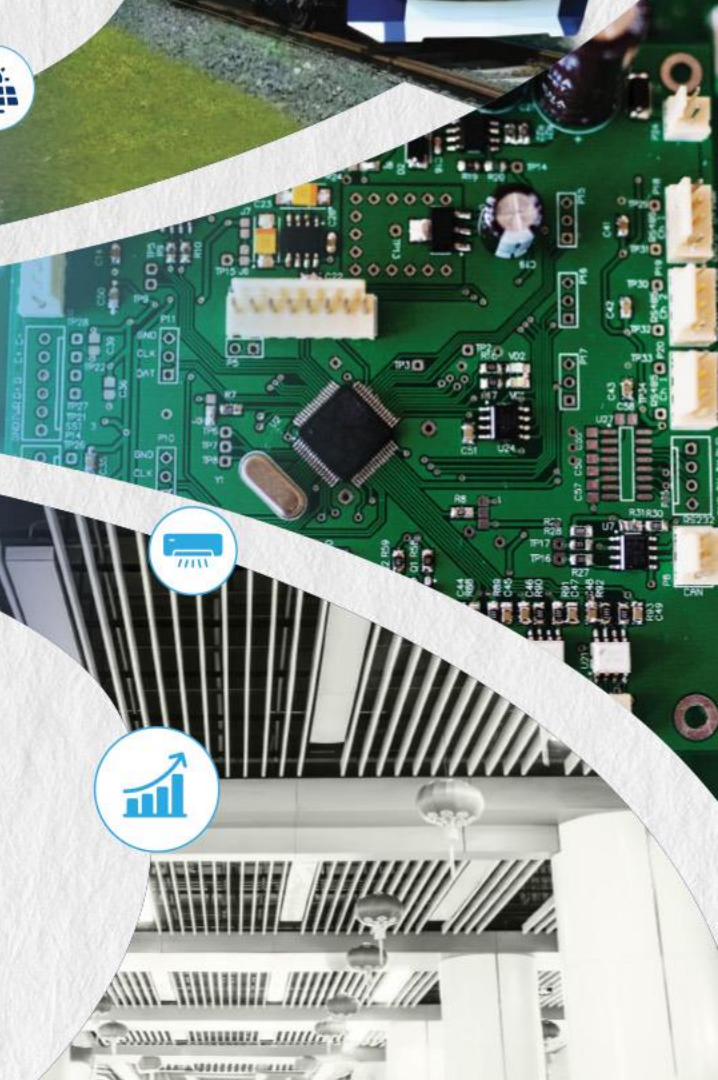


Amber Enterprises India Limited

Driving Transformation. Strengthening the Future.

Q2FY25 Result Presentation

Oct 2024



Financial Highlights (Consolidated)

Q2FY25 Revenue: Rs 1,685 Cr grew by 82% YoY, and Operating EBITDA: Rs 120 Cr grew by 85%
H1FY25 Revenue: Rs 4,086 Cr grew by 55% YoY, and Operating EBITDA: Rs 320 Cr grew by 58%



Ascent Circuit Expansion

Groundbreaking ceremony for new PCB plant in Hosur (Tamil Nadu)
Addition of upto 8,40,000 SqM annual capacity in two phases



JV with Korea Circuit

Korea Circuit and Amber Group announces strategic Joint Venture
Manufacturing of HDI, Flex, and Semiconductor Substrates PCBs
Ownership: IL JIN Electronics: 70% & Korea Circuit: 30%

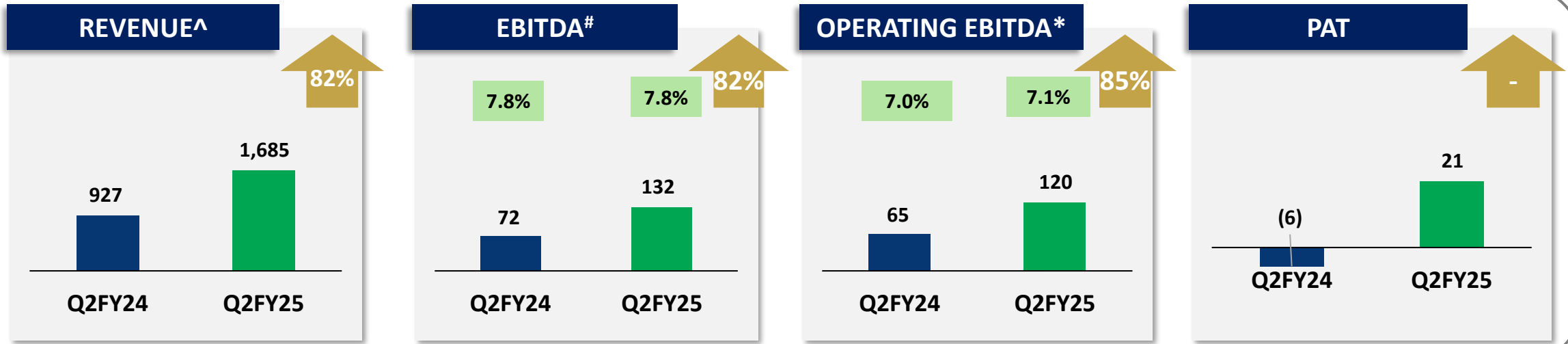


Q2 and H1 FY25 Consolidated Performance

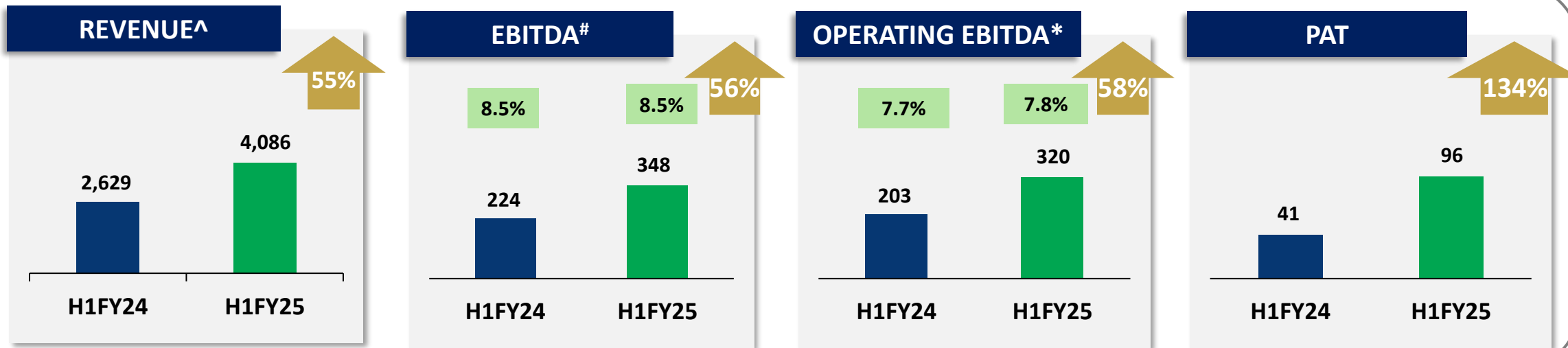


Amount in Rs Cr

Q2 FY25



H1 FY25



* Before impact of ESOP expense and other non-operating income and expenses # includes other income ^ does not include other income

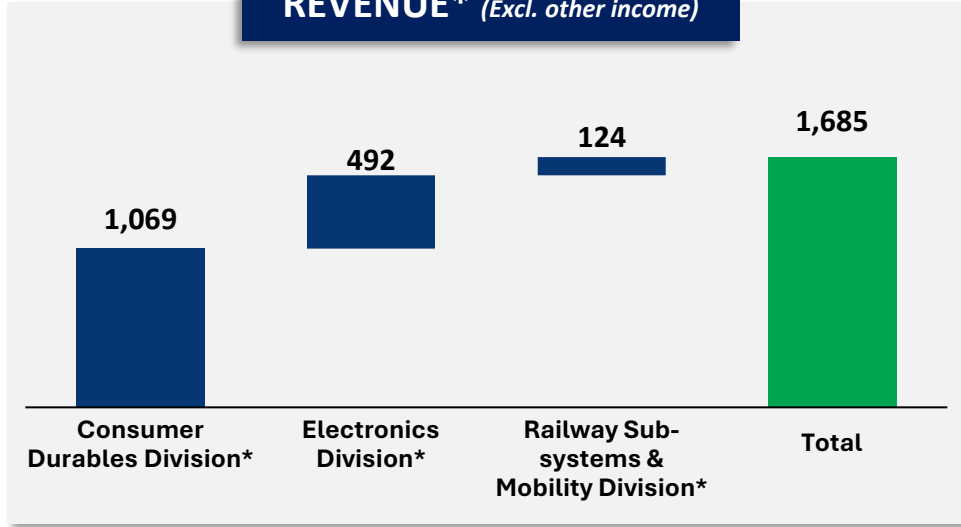
Consolidated Operating EBITDA & Revenue Build-up



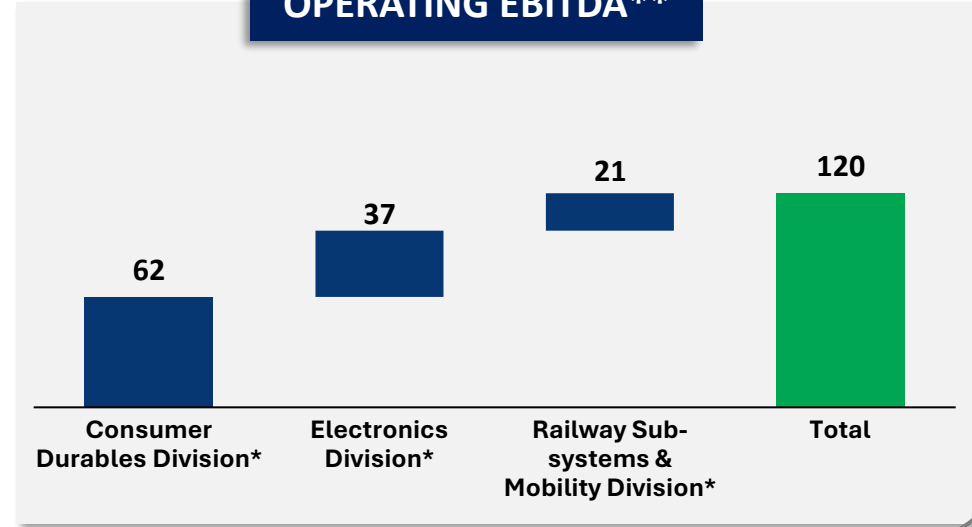
Amount in Rs Cr

Q2 FY25

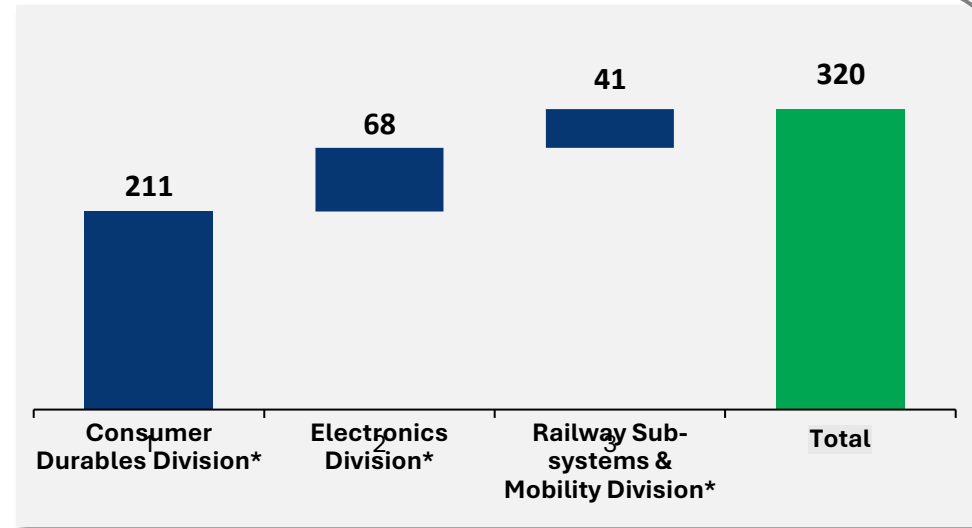
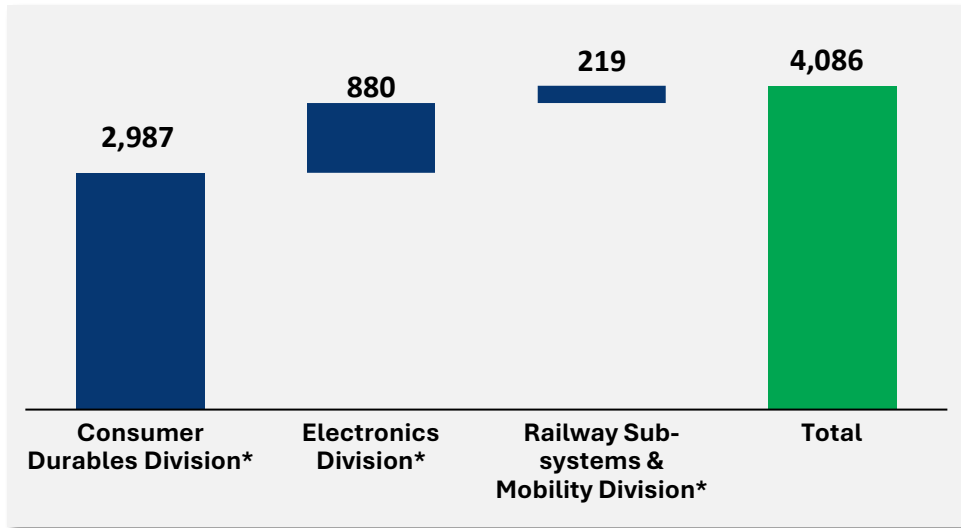
REVENUE* (Excl. other income)



OPERATING EBITDA**



H1 FY25



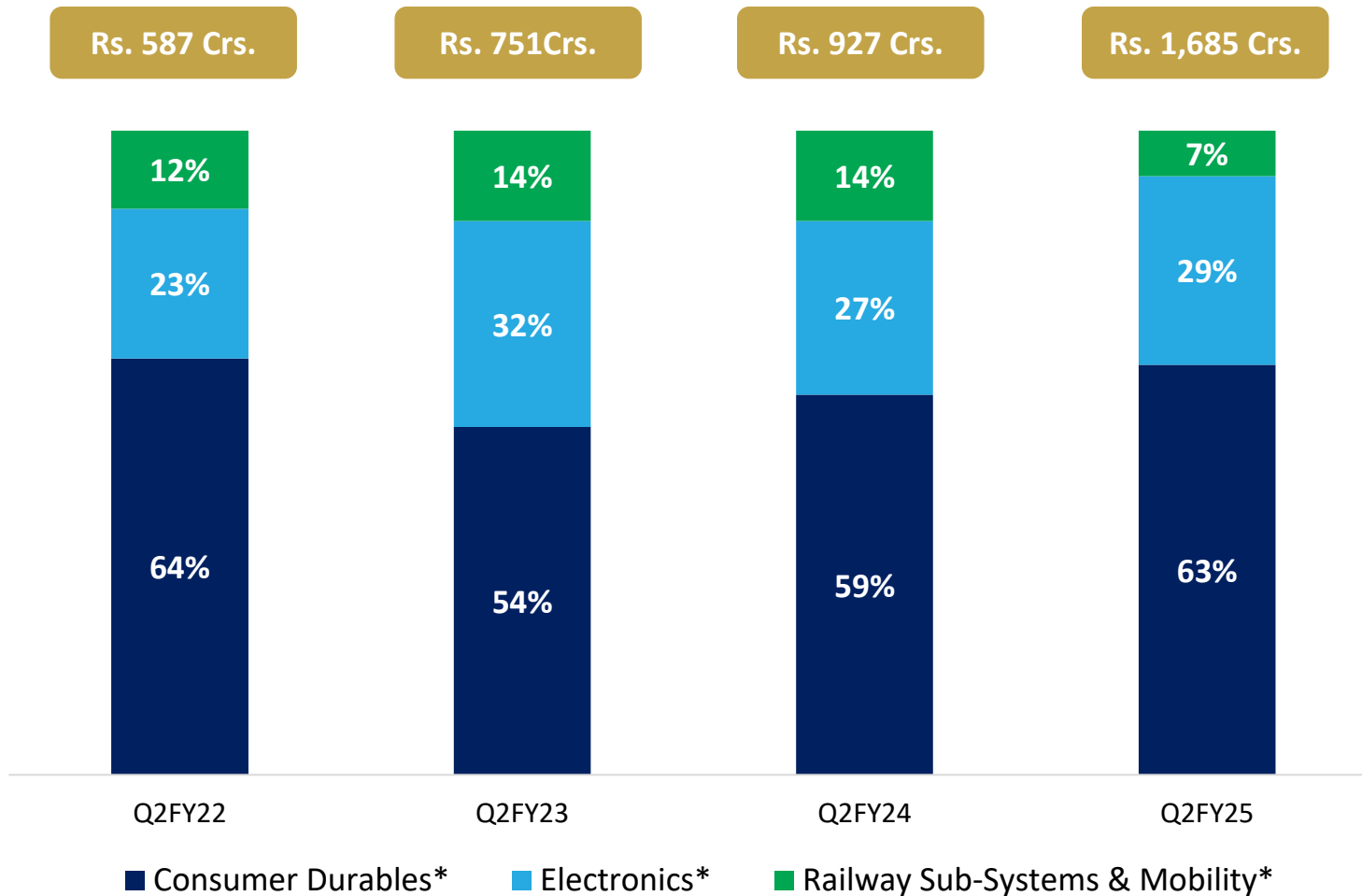
Revenue & Operating EBITDA are not comparable with published segment results

*after inter-company eliminations and adjustments ** Before impact of ESOP and other non-operating income & expenditures

Growth momentum across business divisions



Revenue (Consolidated)



COMMENTS

Consumer Durables

Strong RAC industry growth owing to prolonged summers and lower channel inventories during the period

Revenue grew by 95%

- RAC grew by 104%
- Non-RAC components vertical grew by 68%

Expansion of product portfolio like Tower Air conditioners, Window Top Throw Inverter Series, Tropical high efficiency split air conditioners and Cassette Air Conditioners

Electronics

Diversification into new business applications through PCBA and Bare PCB manufacturing. New plant expansion of Ascent Circuit and JV with Korea Circuit open new avenues of growth.

Railway Subsystem & Mobility

Strong order book and new product additions in Railway subsystems and defense providing long-term visibility on growth







**CONSUMER
DURABLES
DIVISION**

Division Overview

 **24**
Facility

 **~70%**
BoM Catering Capability

JV 
Washing Machine

<p>Business Verticals</p>	<p><u>RAC</u> FG & Component</p> 	<p><u>Non-RAC</u> Components</p> 	<p><u>Washing Machine</u></p>  
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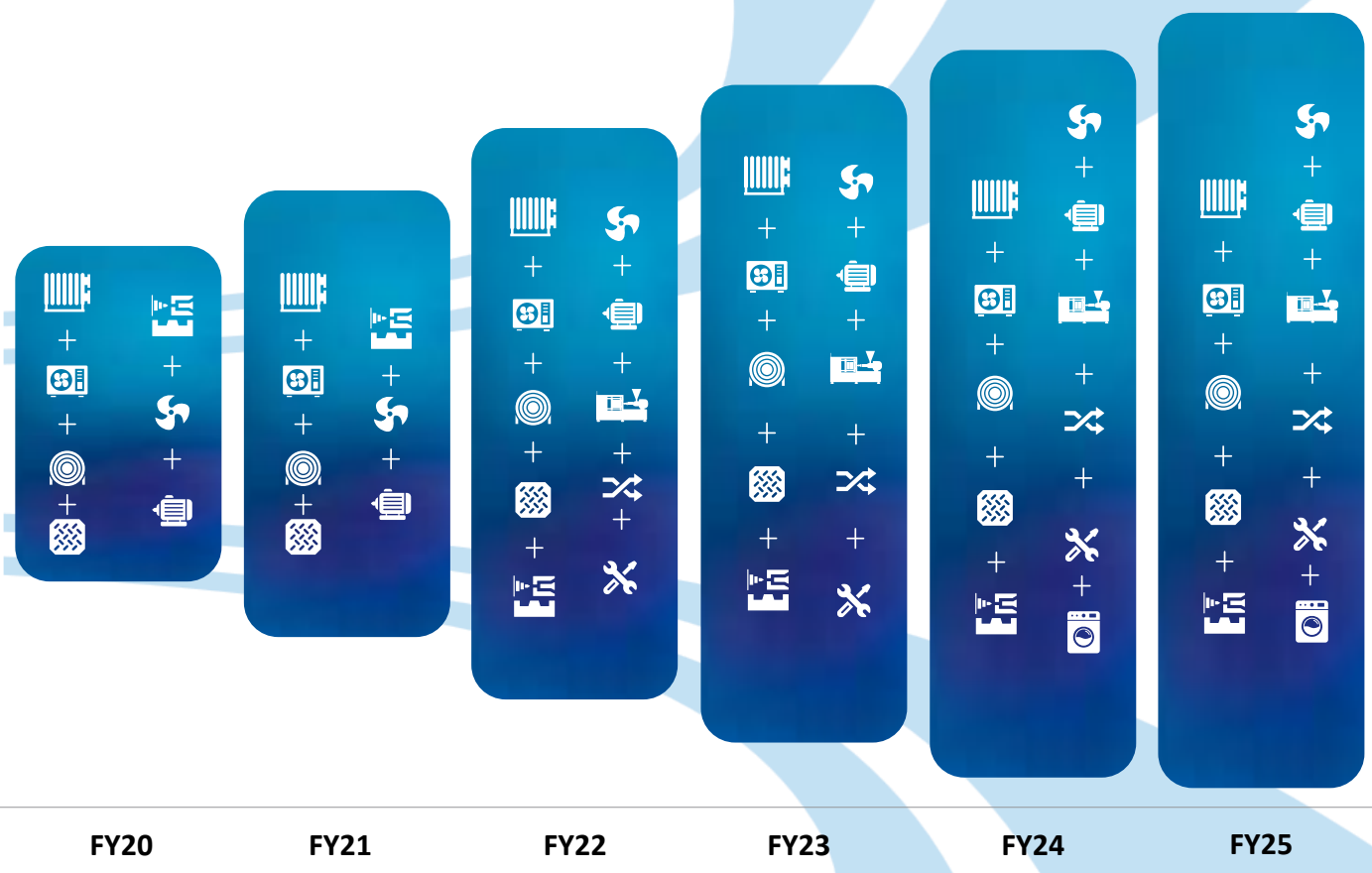


RAC industry momentum continued in Q2 supported by weather and channel filling
Diversifying offering into Washing Machine

Diversification into Various Applications

Products

- Heat Exchanger
- IDU
- ODU
- Copper Tube
- Sheet Metal
- Injection Moulding
- Motor
- Tools
- Injection Moulding components
- CFF
- Washing Machine



Target Segments

AC

- Split AC, Window AC, Inverter AC
- Cassette AC and Ductables

Non-AC

- Refrigerators
- Washing Machine
- Microwave
- Water Purifiers
- Automobile
- Energy Meters
- Set Top Boxes, etc.

Washing Machine

- Fully Automatic
- Top Load and Front Load

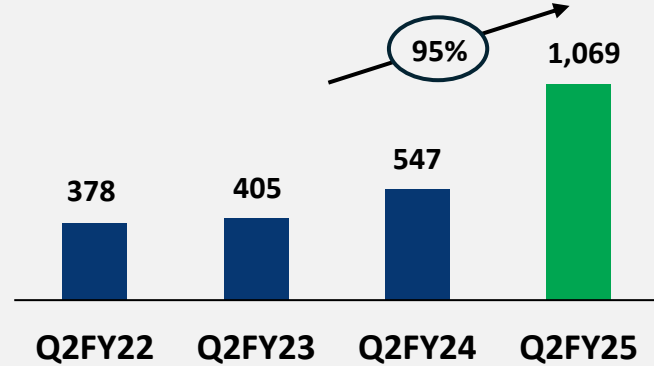
Consumer Durables Division Performance



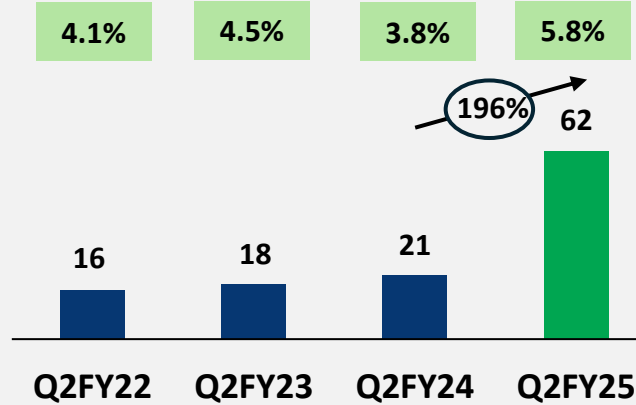
Amount in Rs Cr

Q2 FY25

REVENUE (Excl. other income)



OPERATING EBITDA*

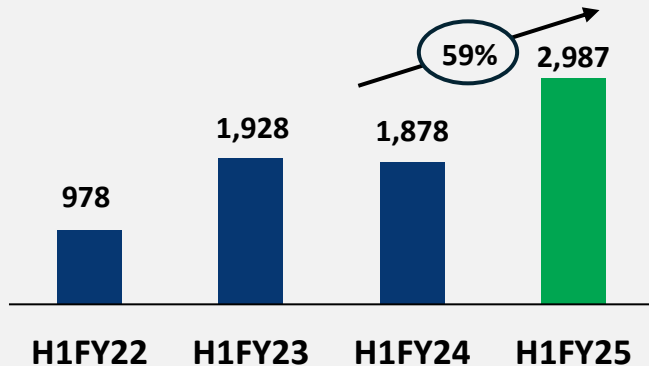


COMMENTS

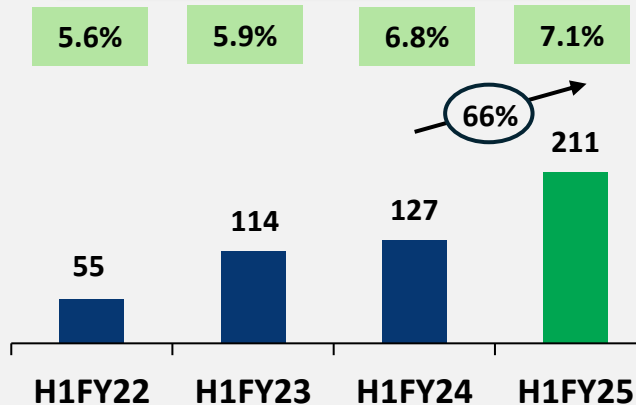
- Strong RAC industry growth owing to prolonged summers and lower channel inventories during the period
 - Revenue has increased by 95% YoY
 - Operating EBITDA has increased by 196% YoY
- Converted a big MNC customer from Gas Charging to full ODM solution
- Built stronger order book of Light Commercial AC
- On boarded a new customer for Tower AC
- Diversified our offerings into more margin accretive component space

H1 FY25

REVENUE (Excl. other income)



OPERATING EBITDA*





ELECTRONICS DIVISION

Division Overview

 **05**
Facility



 **01**
Expansion at Hosur

Business Verticals

PCB-A



Bare PCB



ASCENT
CIRCUITS

Korea Circuit

Multiple Growth Levers

- **Ascent:** Ground Breaking ceremony of new plant
- **JV with Korea Circuit:** Expansion into HDI, Flex and Semi-Conductor Substrates PCB

Ground Breaking Ceremony

Ground Breaking Ceremony on 9th Oct

New PCB manufacturing plant at Hosur, Chennai

Capacity Expansion

Addition of upto 8,40,000 SqM annual capacity in two phases

State of Art Technology

Investment of Rs 650 crore state-of-the-art and advanced manufacturing technologies



In sync with Government's "Aatmanirbhar Bharat" vision

The Hosur facility further strengthen the domestic capabilities for import substitution

Amber Group and Korea Circuit Inks Joint Venture

▶ **JV:** 70% IL JIN Electronics
30% Korea Circuits

Joint Venture

- JV will further strengthen the offering of EMS Division (Bare PCB)
- Product Expansion: HDI, Flex and Semi-Conductor Substrates
- In-roads into newer segments including mobile, IT, module and semiconductor industry



About Korea Circuit

▶ Korea Circuit is a pioneer of the Korean PCB industry with more than 4 decades of experience. Korea Circuit has developed PCB solutions in HDI, Flex, Semiconductor substrates, Multilayer, Double sided & Single sided PCBs.

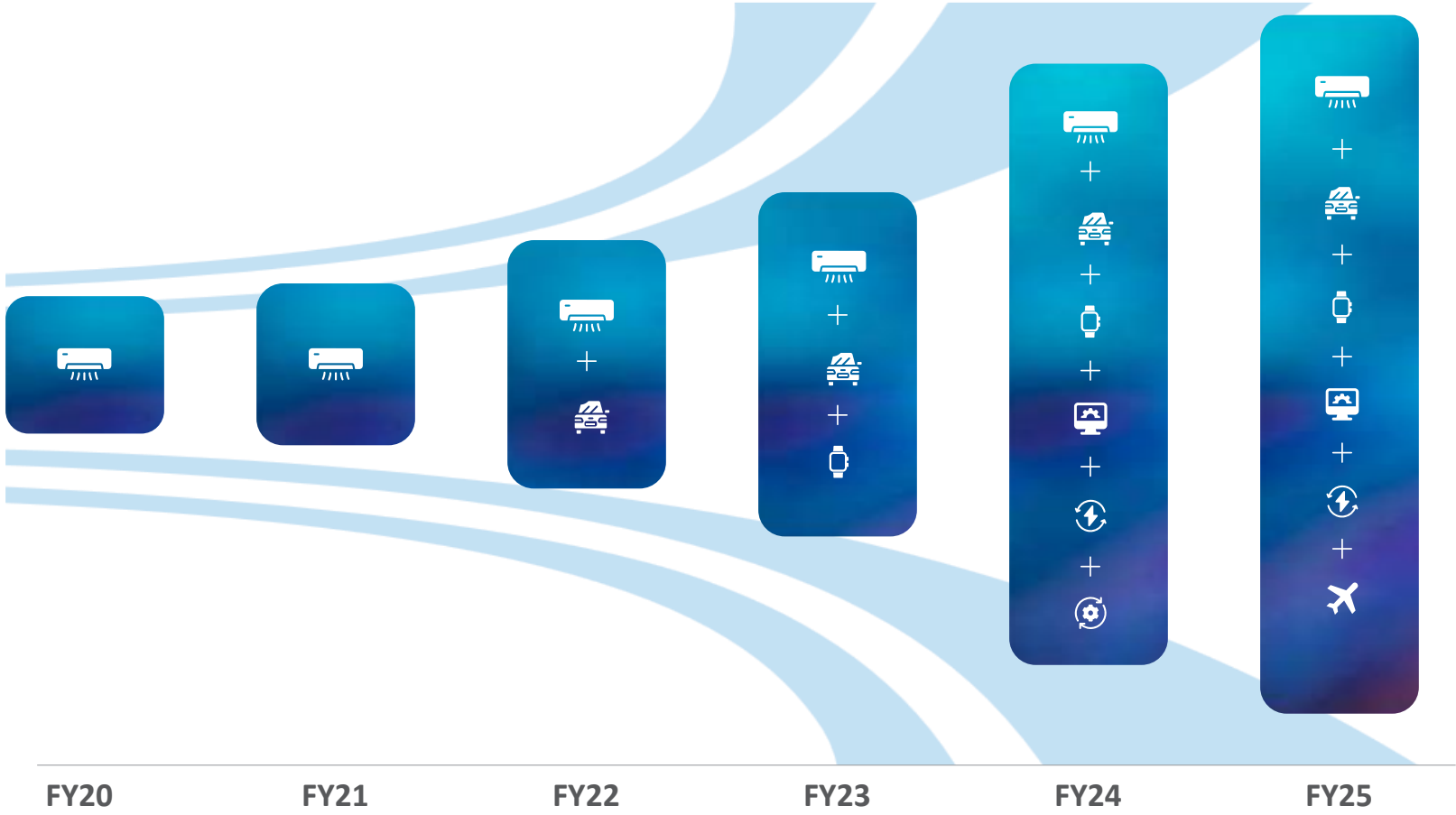
▶▶ **JV strengthen the bare PCB offering as comprehensive full stack EMS player**

Product Portfolio Expansion

Target Segments

- Consumer Durables
- Automobile
- Smart Watches
- IT & Telecom
- Energy
- Defence & Aerospace

Product Portfolio for PCBA's and Bare PCBs



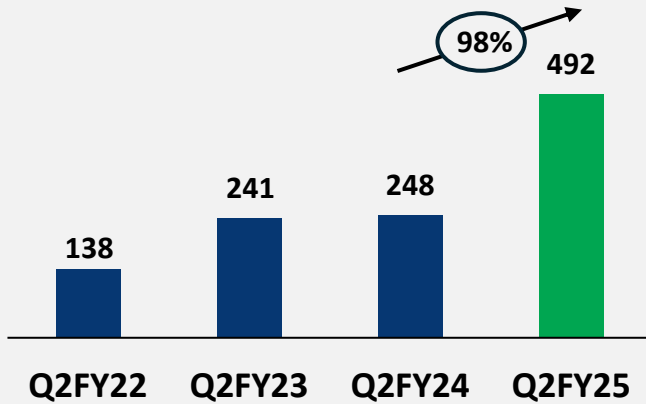
Electronics Division Performance



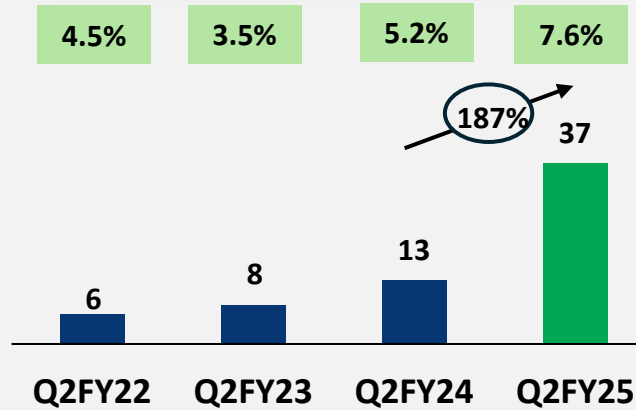
Amount in Rs Cr

Q2 FY25

REVENUE (Excl. other income)



OPERATING EBITDA*

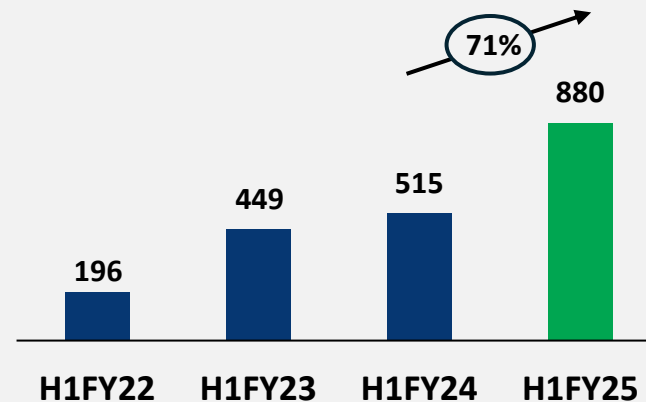


COMMENTS

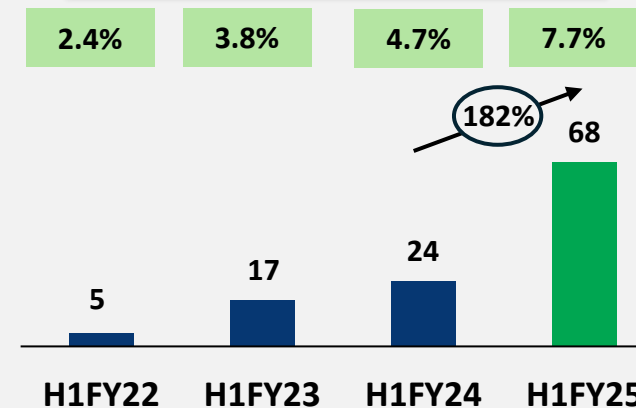
- Revenue grew by 98% YoY to Rs. 492 Crs. in Q2FY25
- Operating EBITDA grew by 187% YoY in Q2FY25
- Imposition of Anti-Dumping duty on PCBs (upto 6 layers) enabling inroads into customers of Consumer Electronics, IT, Auto - EV, aerospace and defense
- Bagged new orders in the segment of defense
- Looking into our current order book, guidance remain intact for revenue growth in EMS of more than 45%
- Operating EBITDA margins expected to be in the range of 7.75%- 8% in FY25

H1 FY25

REVENUE (Excl. other income)



OPERATING EBITDA*





**RAILWAY
SUB-SYSTEMS &
MOBILITY
DIVISION**

Division Overview

 **01**
Facility



 **02**
Expansion of New Facilities

 **INR ~2,000+** cr
Order Book

Collaboration and Product Expansion



Doors



Gangways

Technology Transfer (ToT)

Greenfield Expansion



Coupler



Pantograph



Driving Gears

JV with Yujin Machinery

Greenfield expansion

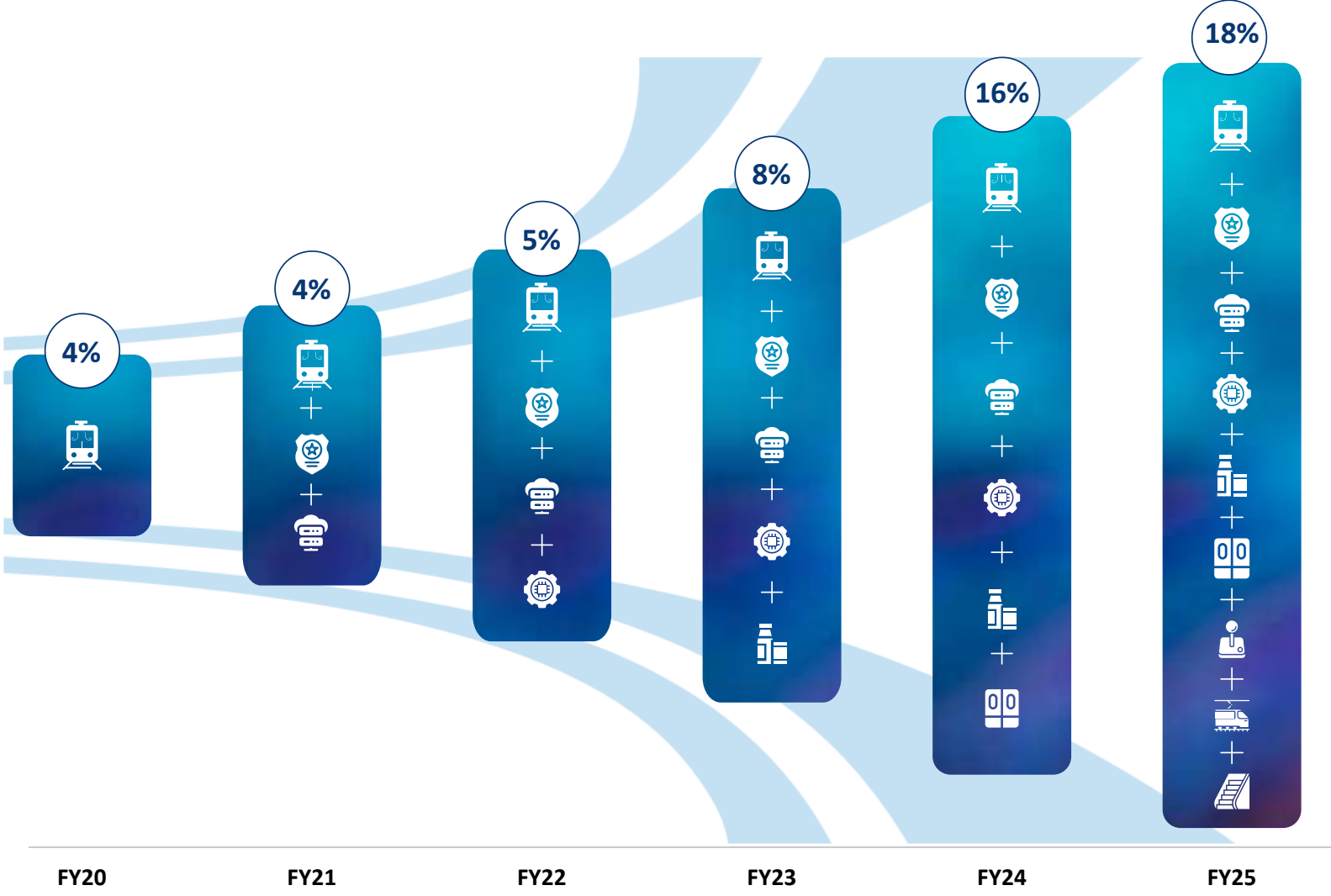


- Expanding wallet share through increased components offering per coach
- SIDWAL new greenfield facility is expected to commence operations by Q1FY26
- Yujin JV greenfield facility: Product trials is expected to begin by Q4FY25/Q1FY26

Diversification of Product Portfolio

Target Segments

- HVAC (Railway, Metro & Bus)
- Micro-Processor Controller
- Defence (HVAC)
- Pantry
- Data Centre (HVAC)
- Doors
- Gangways
- Coupler
- Pantograph
- Driving Gears



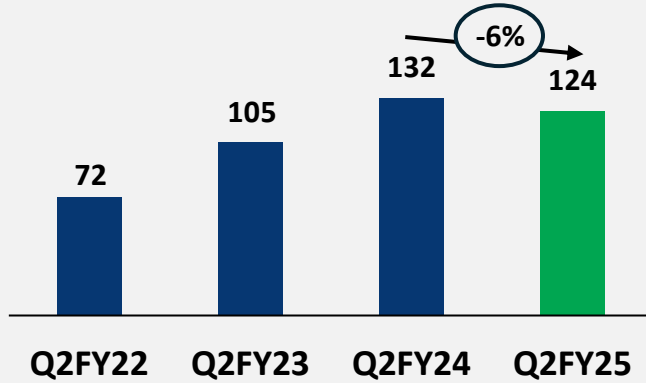
Railway Sub-systems & Mobility Division Performance



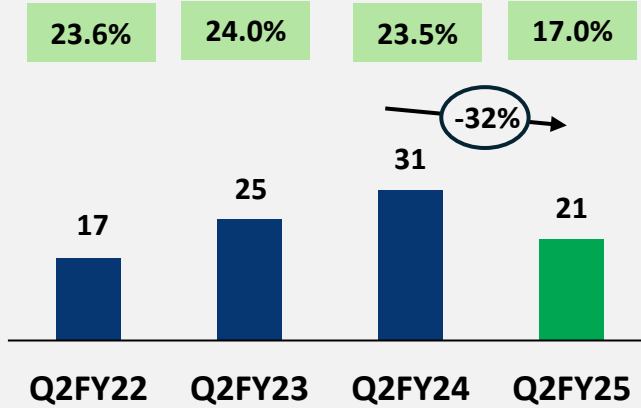
Amount in Rs Cr

Q2 FY25

REVENUE (Excl. other income)



OPERATING EBITDA*

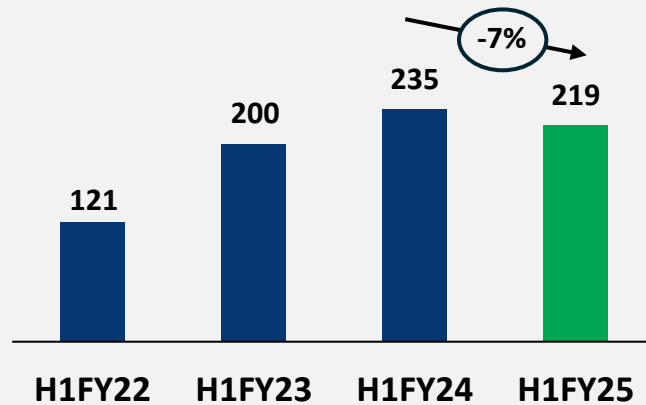


COMMENTS

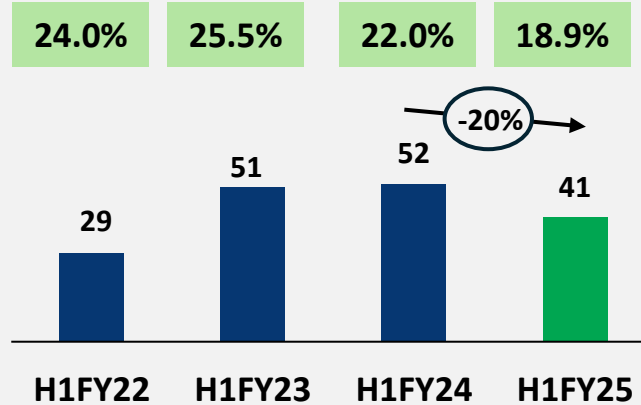
- Revenue decreased by 6% YoY to Rs. 124 crores in Q2FY25 due to
 - Delay in the Mumbai Metro project due to shortage of rolling stock sub-systems
 - Delay in the 200 Vande Bharat Express project due to changes in coach composition
 - Change of focus of Indian Railways this year towards non-AC coaches;
 - This shift of focus is momentary and no order cancellation done by Indian Railways
- Groundbreaking ceremony of new greenfield facility for SIDWAL has been done in May'24 and is expected to commence operations by Q1FY26
- Product trials of couplers, gears and pantographs under Yujin JV is expected to begin in India by Q4 FY25/Q1FY26
- Defense application seeing a robust momentum`

H1 FY25

REVENUE (Excl. other income)



OPERATING EBITDA*





**CONSOLIDATED
FINANCIAL
PERFORMANCE**

Consolidated Profit & Loss Statement



Particulars (Rs in Crs)	Q2FY25	Q2FY24	YoY	H1FY25	H1FY24	YoY
Revenue from Operations	1,685	927	82%	4,086	2,629	55%
Raw Material Consumption (RMC)	1,346	721		3,320	2,125	
Gross Profit	339	206	64%	766	504	52%
Gross Margins (%)	20.1%	22.3%		18.7%	19.2%	
Employee Expenses (excluding ESOP expenses)	75	55		149	110	
Other Expenses (excluding MTM loss on forward contracts, Loss on sale of FA and FA written off)	144	86		297	191	
Total Expenses (including RMC)	1,565	862		3,765	2,426	
Operating EBITDA	120	65	85%	320	203	58%
Operating EBITDA Margins (%)	7.1%	7.0%		7.8%	7.7%	
Depreciation & Amortization	57	45		112	89	
ESOP expenses	2	4		5	9	
Other Income (Including forex gain, adjustment of forex loss, loss on sale of FA and FA written off)	13	12		33	30	
EBIT	75	27		237	135	
Finance Cost	49	37		100	82	
Profit before tax and share of profit/(loss) from JV	26	(9)		136	53	
Share of (loss) of JV	(3)	-		(8)	-	
PBT	24	(9)		128	53	
Tax	3	(4)		32	12	
PAT	21	(6)	-	96	41	134%
PAT Margins (%)	1.2%	(0.6%)		2.3%	1.6%	

Consolidated Balance Sheet



Particulars (Rs in Crs.)	Sep-24	Mar-24
Non-Current Assets	3,530	3,237
Property, plant and equipment (including Right-of-use assets)	2,142	2,092
Capital work-in-progress	37	24
Goodwill	361	361
Other intangible assets	390	372
Intangible assets under development	72	66
Financial assets		
(i) Investments	256	111
(ii) Loans	2	3
(iii) Other financial assets	101	107
Non-current tax assets (net)	32	19
Deferred tax assets (net)	2	3
Other non-current assets	135	79
Current Assets	2,896	3,356
Inventories	928	841
Financial assets		
(i) Investments	1	106
(ii) Trade receivables	1,249	1,569
(iii) Cash and cash equivalents	87	132
(iv) Bank balances other than (ii) above	439	559
(v) Loans	3	2
(vi) Other financial assets	52	39
Other current assets	133	107
Assets classified as held for sale	5	0
Total Assets	6,427	6,593

Particulars (Rs in Crs.)	Sep-24	Mar-24
Equity	2,133	2,116
Equity share capital	34	34
Other equity	2,076	2,031
Non-controlling interest	23	52
Non-Current Liabilities	1,300	1,192
Financial liabilities		
(i) Borrowings	729	668
(ii) Lease liabilities	69	85
(iii) Other financial liabilities	337	280
Provisions	23	21
Deferred tax liabilities (net)	141	138
Other non-current liabilities (including Government grants)	1	1
Current liabilities	2,994	3,285
Financial liabilities		
(i) Borrowings	1,215	766
(ii) Trade payables	1,567	2,167
(iii) Lease liabilities	20	21
(iv) Other financial liabilities	99	161
Other current liabilities (including Government grants)	79	160
Provisions	9	9
Current tax liabilities (net)	5	1
Total Equity & Liabilities	6,427	6,593

Consolidated Cash Flow



Particulars (Rs in Crs)	H1FY25	H1FY24
Operating profit before working capital changes	305	196
Changes in working capital	(465)	(245)
Cash generated from operations	(161)	(49)
Direct taxes paid (net of refund)	(37)	(23)
Net Cash from Operating Activities (A)	(197)	(71)
Net Cash from Investing Activities (B)	(271)	(219)
Net Cash from Financing Activities (C)	423	14
Net Change in cash and cash equivalents	(45)	(277)

Company :



CIN: L28910PB1990PLC010265

Mr. Sudhir Goyal

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Investor Relations Advisors :

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