



Date: 21 March 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,

SUB: INTIMATION REGARDING EXECUTION OF DEFINITIVE AGREEMENT BY AMBER ENTERPRISES INDIA LIMITED TO ACQUIRE 50% STAKE IN RESOJET PRIVATE LIMITED (“RESOJET”) - A PART OF LCGC RESOLUTE GROUP, HYDERABAD

Ref: Disclosure under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”)

The definitive agreements have been executed on 21 March 2024 by the Company i.e. Amber Enterprises India Limited (“Amber”) to acquire 50% stake in Resojet Private Limited’ (“Resojet/JV Company”) - A part of LCGC Resolute Group, Hyderabad, to carry on the business of manufacturing of fully automatic top loading and front-loading washing machine(s) and its components (“**Business**”).

Pursuant to the above definitive agreements, JV Company will be equally owned and controlled by both JV Partners.

The details and disclosures as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023 and other applicable SEBI Circular(s) are given in **Annexure - A and Annexure B** to this letter.

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

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



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

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Annexure A

Disclosures in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circulars No. CIR/CFD/CMD/4/2015 dated 9 September 2015 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July 2023

a)	Name of the target entity, details in brief such as size, turnover etc.	<p>Resojet is an existing company within the meaning of the Companies Act, 2013, engaged in the business of manufacturing, assembling, owning, designing, developing, engineering fully automatic top loading and front-loading washing machine(s).</p> <p>The Capital and Turnover details of which are as follows:</p> <p>Authorized Share Capital: Rs. 1,00,000/- (10,000 Equity Shares of face value of Rs. 10/- each).</p> <p>Paid Up Share Capital: Rs. 1,00,000/- (10,000 Equity Shares of face value of Rs. 10/- each).</p>
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	<p>Resojet is not a related party viz-a-vis Amber.</p> <p>The transaction will be done at an ‘arm’s length’ basis.</p>
c)	Industry to which the entity being acquired belongs.	Consumer durable
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>The parties have entered into an Investment Cum Joint Venture Agreement (‘JV’ Agreement) to enter into 50:50 joint venture, to carry on the Business of manufacturing of fully automatic top loading and front-loading washing machine(s) and its components (“Business”).</p> <p>This Joint Venture will facilitate both the companies to cater with the evolving customer needs, deliver high quality products, and develop the local manufacturing ecosystem in India.</p>
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	No governmental or regulatory approvals required for the said acquisition.

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f)	Indicative time period for completion of the acquisition.	Acquisition of 50% stake in share capital of Resojet is estimated to be completed on or before 31 May 2024.
g)	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash Consideration by way of fresh equity infusion in the JV Company.
h)	cost of acquisition and/or the price at which the shares are acquired;	Amber, will invest INR 35 Crore in Resojet to acquire 50% stake in the JV Company, subject to completion of Condition Precedent as per the definitive agreements.
i)	Percentage of shareholding / control acquired and / or number of shares acquired.	Both Amber and LCGC Resolute Appliances LLP will have equal control in Resojet.
j)	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Resojet is an existing company within the meaning of the Companies Act, 2013 carrying on the business as mentioned above.</p> <p>FY 2020 – 21 – Not Applicable FY 2021 – 22 – Not Applicable FY 2022 – 23 - Nil</p> <p><i>Note : Company incorporated on 18 April 2022, hence history of turnover of three years is not applicable.</i></p>

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Annexure B

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k)	Name(s) of parties with whom the agreement is entered	AMBER ENTERPRISES INDIA LIMITED (“JV Partner-1”) AND LCGC RESOLUTE APPLIANCES LLP (“JV Partner-2”) AND RESOJET PRIVATE LIMITED (“JV Company”)
l)	Purpose of entering into the agreement	<p>The parties have entered into an Investment Cum Joint Venture Agreement (‘JV’ Agreement) to enter into 50:50 joint venture, to carry on the Business of manufacturing of fully automatic top loading and front-loading washing machine(s) and its components (“Business”).</p> <p>This Joint Venture will facilitate both the companies to cater with the evolving customer needs, deliver high quality products, and develop the local manufacturing ecosystem in India.</p>
m)	Shareholding, if any, in the entity with whom the agreement is executed	Not Applicable.
n)	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	<p>Significant terms of joint venture agreement include the following:</p> <p>Right to subscription: As per the terms of Investment Cum Joint Venture Agreement, the JV Company will be equally owned and controlled by both JV Partners, hence equity shares having face value of Rs. 10/- each will be issued to the JV Partner-1 viz. Amber at premium, in accordance with the terms of the JV Agreement and applicable laws.</p> <p>Right to appoint directors: The Board of JV Company shall comprise of equal Directors of both JV partners, apart from any independent directors, as may be applicable.</p> <p>Other terms are standard terms/ covenants of any JV Agreement.</p>

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o)	Whether, the said parties are related to Promoter /Promoter Group/ Group Companies in any manner. If yes, nature of relationship	Not Applicable
p)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”	Not Applicable
q)	In case of issuance of shares to the parties, details of issue price, class of shares issued	The equity shares having face value of Rs. 10/- each will be issued to the JV Partner-1 viz. Amber at premium, in accordance with the terms of the JV Agreement and applicable laws.
r)	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not Applicable
s)	<p>In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):</p> <p>a) Name of parties to the agreement; b) Nature of the agreement; c) Date of execution of the agreement; d) Details of amendment and impact thereof or reasons of termination and impact thereof.</p>	Not Applicable

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