



**amber**

Amber Enterprises India Limited

**Q3 & 9MFY22  
Result Presentation  
January 2022**



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**Commenting on the results and performance for Q3 & 9MFY22, Mr. Jasbir Singh, Chairman & CEO of Amber Enterprises India Ltd said:**

*“I'm pleased to report that on all metrics, including Revenue, EBITDA, and PAT, we were able to surpass the pre-pandemic level for the quarter. This demonstrates the customers' positive demand prospects.*

*Rising raw material prices and supply chain issues continued to plague the quarter. Amber has been able to pass on higher raw material prices to the customers and channel inventory levels are being managed by effective supply chain planning in line with growth expectations.*

*On a standalone performance, the decline in profitability is due to commercialization expenditures for three new facilities in Kadi (Gujarat) for injection molding, Chennai (Tamil Nadu) for sheet metal components and heat exchangers, and Supa (Maharashtra) for sheet metal components. Once revenue starts flowing in, we expect profitability to normalise.*

*With the acquisition of a majority ownership in AmberPR Technoplast India Private Limited (erstwhile Pasio India Private Limited), we are all set to expand our footprint in the manufacturing of cross flow fans and other plastic components for a variety of sectors.*

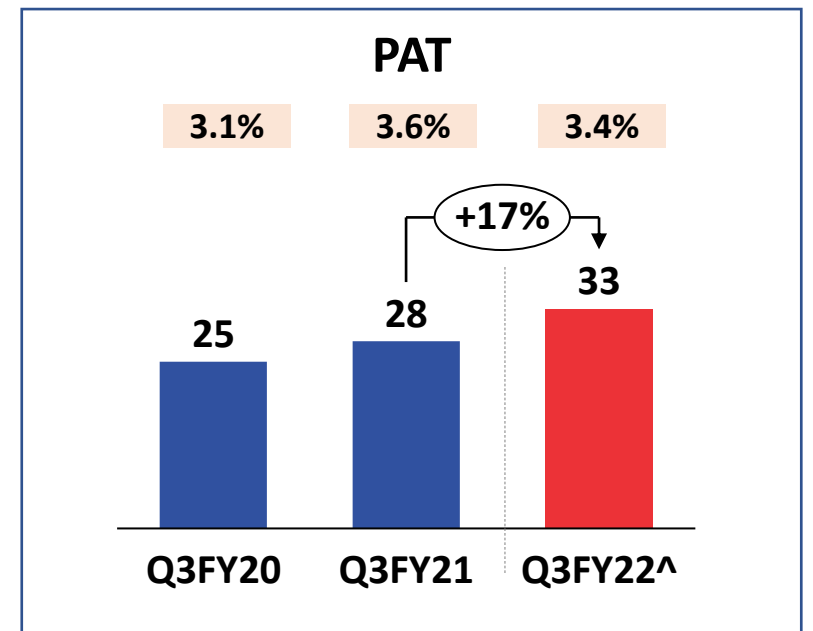
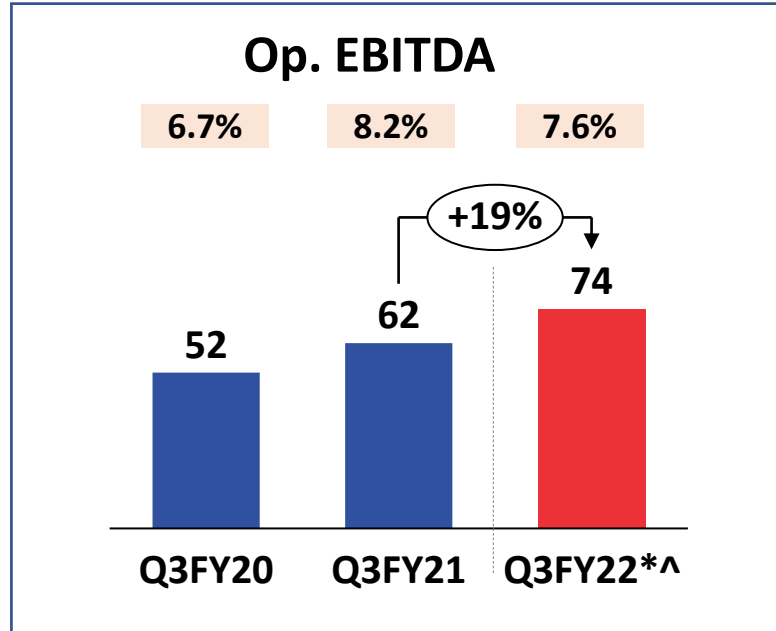
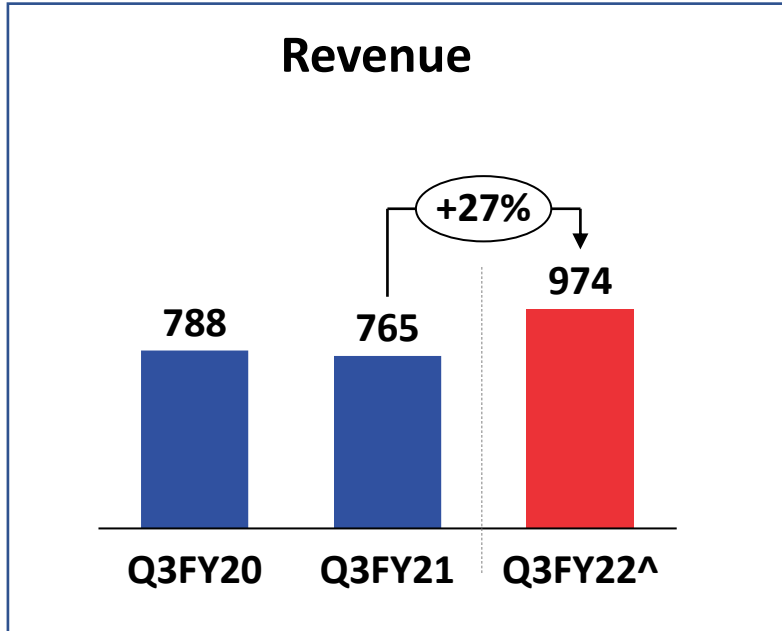
*With a surge in demand for air-conditioned coaches and many forthcoming Metro projects around the country, we have also strengthened our product portfolio for Railways, Metros, and Bus Air Conditioning in Sidwal.*

*To enhance the R&D capabilities, we are undertaking a number of short-term and long-term R&D initiatives as we believe that high value added, and technology-driven components will further help us to provide opportunities to capture shifts in customer preferences along with evolving regulatory requirements.”*

# Q3FY22 Consolidated Performance



Rs. In Crs



- ✓ On an operational level, we were able to surpass pre-pandemic levels for the quarter
- ✓ Rising costs of commodities and supply chain led to overall increase in input costs. However, the Company has been able to pass on the price hike to the customers
- ✓ The demand for air conditioners has returned to normalised levels
- ✓ On the Mobility Application side, the metros and railways have witnessed significant growth
- ✓ The motor division experienced good growth in the third quarter, and we anticipate the trend to continue in the future
- ✓ PCB demand is also on the rise
- ✓ During the quarter, other components also saw a significant increase

\*Before impact of ESOP expenses of Rs. 4.17 Crores in Q3FY22

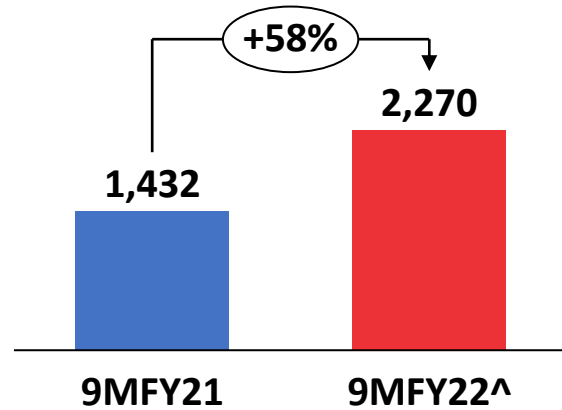
^ Includes AmberPR Technoplast India Private Limited (erstwhile Pasio India Private Limited) financials for the month of December 2021

# 9MFY22 Consolidated Performance

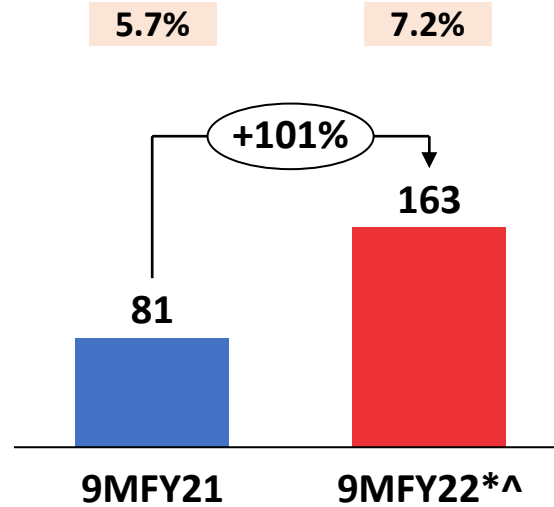


Rs. In Crs

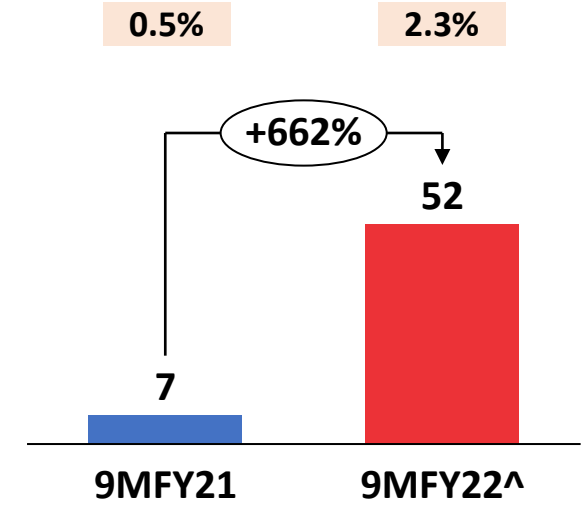
## Revenue



## Op. EBITDA



## PAT



9MFY21 performance was impacted due to Covid-19 first wave induced lockdown and 9MFY22 performance was impacted by Covid-19 second wave induced lockdown restrictions of varying degrees across different regions of the country

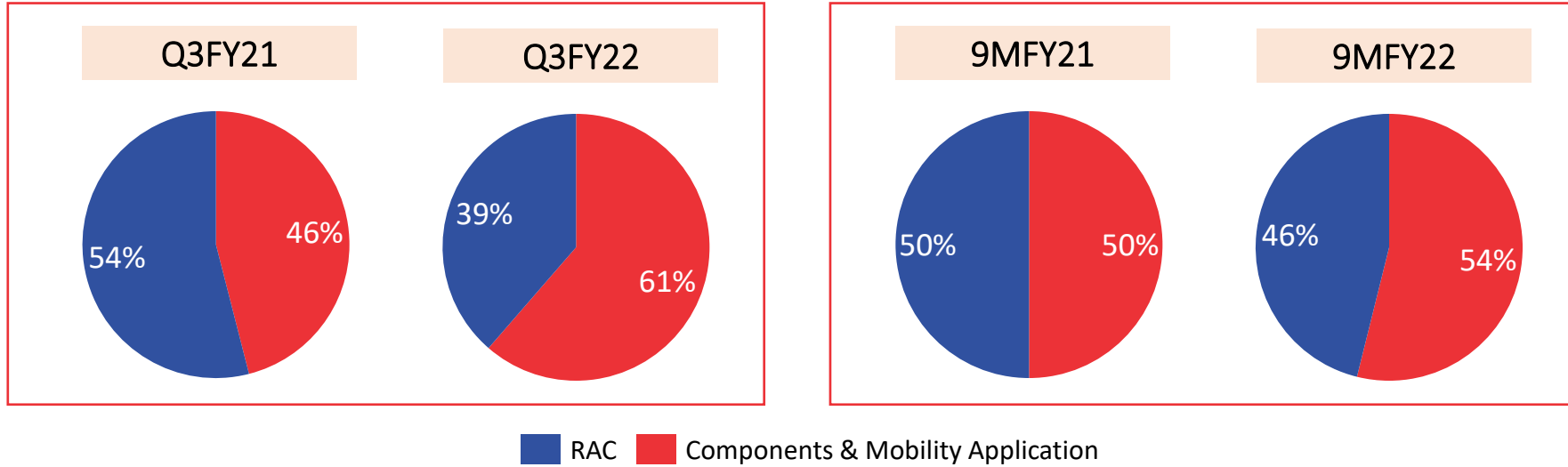
### % Margins

\*Before impact of ESOP expenses of Rs. 11.6 Crores in 9MFY22

^ Includes AmberPR Technoplast India Private Limited (erstwhile Pasio India Private Limited) financials for the month of December 2021



# Consolidated Revenue Mix



## RAC Business

- Q3FY22 Revenue at Rs. 376 Crs vs Rs. 413 Crs in Q3FY21
- 9MFY22 Revenue at Rs. 1,047 Crs vs Rs.719 Crs in 9MFY21
- Our RAC business contributed 39% and 46% of total revenue in Q3FY22 and 9MFY22 respectively

## Components & Mobility Application

- Q3FY22 Revenue at Rs. 598 Crs vs Rs. 352 Crs in Q3FY21
- 9MFY22 Revenue at Rs. 1,223 Crs vs Rs. 713 Crs in 9MFY21
- Our Components and Mobility Application business contributed 61% and 54% of total revenue in Q3FY22 and 9MFY22 respectively
- Our outlook for growth is optimistic with addition of new customers, demand from newer geographies and strengthening of order book on back of new order wins



RAC



Components



Mobility Application





# Acquisition of AmberPR Technoplast India Private Limited



**Pee Aar Automotive Technologies Pvt Ltd**



**AmberPR Technoplast India Pvt Ltd (erstwhile Pasio India Pvt Ltd)**



AmberPR Technoplast India (erstwhile Pasio India) acquired from Pee Aar business of Cross flow fan (CFF), ODU fans & fan guard and plastic parts for water dispenser and refrigeration on **slump sale basis** during the financial year 2021-22

Amber Enterprises India Limited **acquired 73% stake** in the equity share capital of AmberPR

## About AmberPR Technoplast India

### Engaged in the business of:

- One of the leading Cross flow fans (CFF) manufacturer in India
- Fans and fan guard for outdoor units of room air conditioners
- Plastic parts for water dispenser and refrigeration applications (other than automobile industry)
- Plastic parts for seats of trucks, tractors and buses

### Manufacturing Plants

- Rudrapur – Uttarakhand
- Shahjahanpur – Rajasthan
- Greater Noida – Uttar Pradesh

### Customers

**Amber, Blue Star, Godrej, Havells, LG, Voltas**

## Acquisition Synergy



### Increased Product offering

Will help in garnering higher wallet share from existing customers



### Reliable & Critical Functional Component



### Increased Backward Integration

This acquisition will help to grow component segment with focus on providing more backward integrated solution in key component of RAC segment viz. cross flow fan (CFF) along with solution of Injection molding component for other industries - refrigeration and automobile segment



### High Entry Barrier Product

Pee Aar is the only domestic Company manufacturing CFF and there are 2 other foreign entities

Particulars (in Rs Crs)	Q3FY22	Q3FY21	YoY%
<b>Revenue</b>			
PICL	80	35	129%
ILJIN	123	91	36%
EVER	63	33	89%
Sidwal	85	44	95%
AmberPR*	12	-	-

Particulars (in Rs Crs)*	9MFY22	9MFY21	YoY%
<b>Revenue</b>			
PICL	156	60	160%
ILJIN	258	189	37%
EVER	131	95	38%
Sidwal	206	120	71%
AmberPR*	12	-	-

## PICL

- We expect to double the revenues from PICL along with margin expansion over the next 2 years
- This is on the back of increase in product offerings and enhancement in our capabilities, we believe we will be able to cater domestic & export market in more meaningful way in the near future

## IL JIN & EVER

- As the market is moving rapidly towards inverter AC's we are confident of growing our revenue share from IL JIN & Ever going forward
- We are in advanced stages of discussions with few customers for new product applications

## SIDWAL

- We are progressing well with new product developments for various business segments
- Our order book stands healthy at more than Rs. 450 Crores

## AmberPR

- We are now integrating our operations and anticipate growth in the future quarters

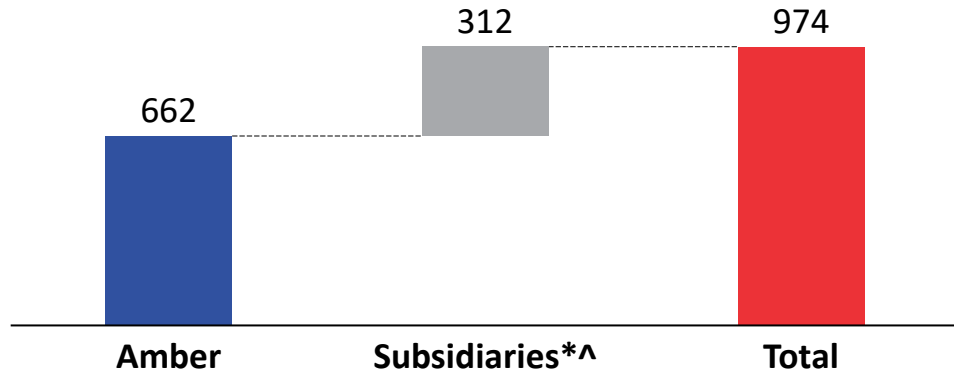


# Q3 & 9MFY22 Consolidated Operating EBIDTA & Revenue Build-up

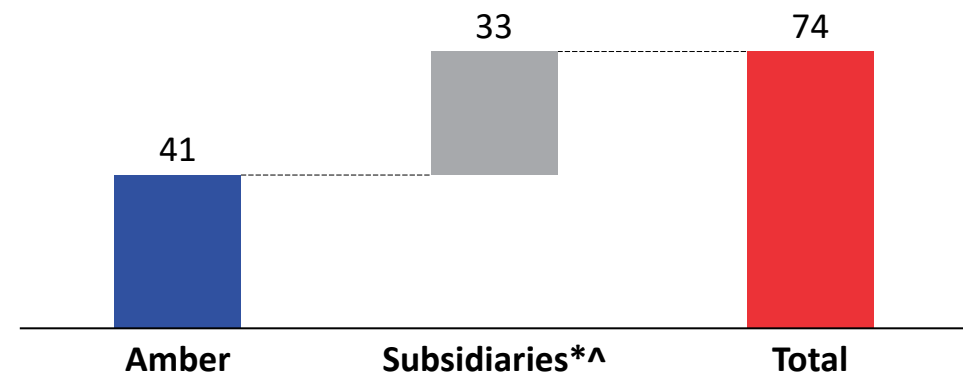


Rs. In Crs

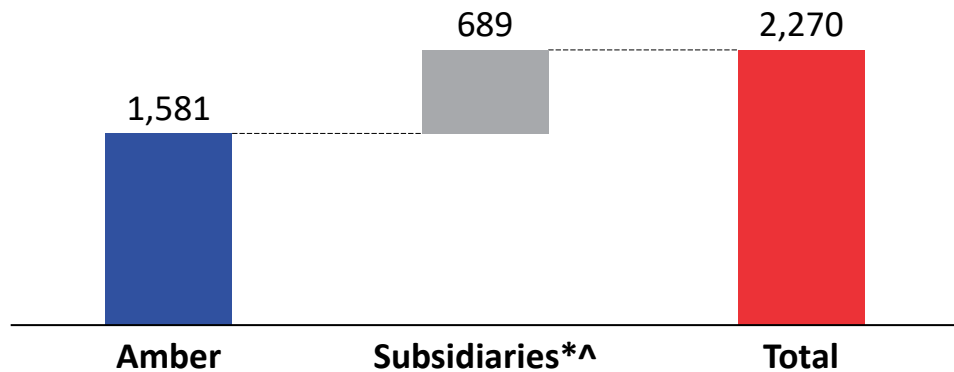
### Consolidated Revenue Q3FY22



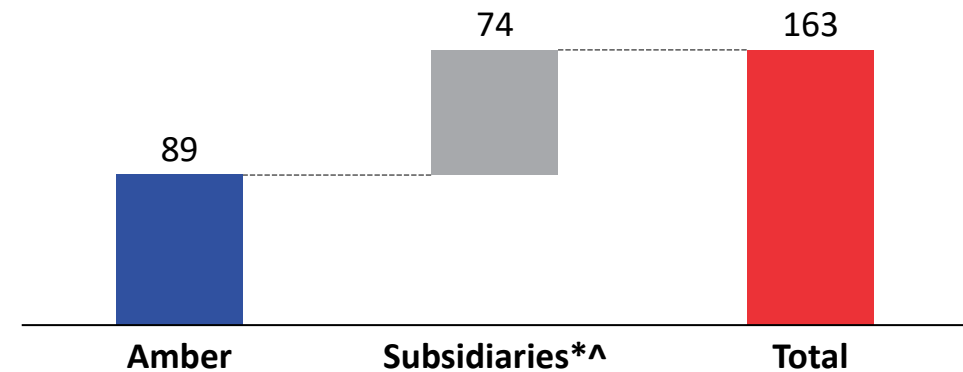
### Consolidated Operating EBIDTA\*\* Q3FY22



### Consolidated Revenue 9MFY22



### Consolidated Operating EBIDTA\*\* 9MFY22



\*after eliminations and adjustments

^ Includes AmberPR Technoplast India Private Limited (erstwhile Pasio India Private Limited)

\*\*Before impact of ESOP expenses

financials for the month of December 2021



# Consolidated Profit & Loss Statement



Particulars (Rs in Crs)	Q3FY22	Q3FY21	YoY	9MFY22	9MFY21	YoY
<b>Revenue from Operations</b>	<b>974</b>	<b>765</b>	<b>27%</b>	<b>2,270</b>	<b>1,432</b>	<b>58%</b>
Raw Material Consumption (RMC)	795	623		1,858	1,169	
<b>Gross Profit</b>	<b>180</b>	<b>142</b>	<b>27%</b>	<b>412</b>	<b>263</b>	<b>56%</b>
<b>Gross Margins (%)</b>	<b>18.5%</b>	<b>18.5%</b>	<b>(6) Bps</b>	<b>18.1%</b>	<b>18.4%</b>	<b>(26) Bps</b>
Employee Expenses (excluding ESOP expenses)	35	27		96	72	
Other Expenses (Excluding MTM loss on forward contracts, loss on sale of bonds, FA and FA written off)	70	52		153	110	
<b>Total Expenses (including RMC)</b>	<b>900</b>	<b>702</b>		<b>2,107</b>	<b>1,351</b>	
<b>Operating EBITDA</b>	<b>74</b>	<b>62</b>	<b>19%</b>	<b>163</b>	<b>81</b>	<b>101%</b>
<b>Operating EBITDA Margins (%)</b>	<b>7.6%</b>	<b>8.2%</b>	<b>(55) Bps</b>	<b>7.2%</b>	<b>5.7%</b>	<b>148 Bps</b>
Depreciation & Amortization	27	24		78	70	
ESOP expenses	4	-		12	0	
Other Income (including forex gain, adjustment of forex loss, loss on sales of FA and FA written off)	14	10		25	22	
<b>EBIT</b>	<b>57</b>	<b>48</b>		<b>98</b>	<b>34</b>	
Finance Cost	12	9		28	30	
<b>PBT</b>	<b>44</b>	<b>40</b>		<b>70</b>	<b>4</b>	
Tax	12	12		18	(3)	
<b>PAT</b>	<b>33</b>	<b>28</b>	<b>17%</b>	<b>52</b>	<b>7</b>	<b>662%</b>
<b>PAT %</b>	<b>3.4%</b>	<b>3.6%</b>	<b>(29) Bps</b>	<b>2.3%</b>	<b>0.5%</b>	<b>181 Bps</b>
<b>EPS</b>	<b>9.53</b>	<b>7.99</b>		<b>15.43</b>	<b>1.90</b>	

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