



Date: 5 April 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: Press Release titled “AT Railway Sub Systems Private Limited (“AT Railway”), a wholly owned subsidiary of Sidwal Refrigeration Industries Private Limited (“Sidwal” an Amber Enterprises India Limited’s (“Amber”) wholly owned material subsidiary), inks JV With South Korea’s Yujin Machinery Ltd. (“Yujin”)

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

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended, please find enclosed herewith a Press Release titled “AT Railway Sub Systems Private Limited (“AT Railway”), a wholly owned subsidiary of Sidwal Refrigeration Industries Private Limited (“Sidwal” an Amber Enterprises India Limited’s (“Amber”) wholly owned material subsidiary), inks JV With South Korea’s Yujin Machinery Ltd. (“Yujin”)” which is self-explanatory.

This is for your information and record.

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

(Konica Yadav)
Company Secretary and Compliance Officer

Amber Enterprises India Limited

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Tel.: +91 124 3923000 | Fax: +91 124 3923016,17
CIN: L28910PB1990PLC010265

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AT Railway Sub Systems Private Limited (“AT Railway”), a wholly owned subsidiary of Sidwal Refrigeration Industries Private Limited (“Sidwal” an Amber Enterprises India Limited’s (“Amber”) wholly owned material subsidiary), inks JV With South Korea’s Yujin Machinery Ltd. (“Yujin”)

- This strategic partnership will enable the Group to further expands its key offerings of railway subsystems into Pantographs, Couplers and Driving Gears, through the expertise of Yujin.

5 April 2024: AT Railway, has entered into a joint venture with South Korea's Yujin Machinery Ltd to design, manufacture and develop Driving Gears, Couplers and Pantographs for rolling stock, including high-speed and metro trains, regional rapid transit systems, Vande Bharat trains, wagons, trams, and other Indian Railway products, wherein AT railway will have a majority stake in the joint venture.

A key element of this joint venture is that it will pave the way for acquiring the necessary technical know-how for the manufacturing of driving gears, couplers, and pantographs in India. This is in line with the Amber Group’s consistent strategy of increasing the wallet share per coach. Sidwal, an 100% holding company of AT Railway, is one of the leading company in the manufacturing of HVAC, Pantry, Doors and Gangways for Rolling Stock. With the addition of driving gears, couplers and pantographs, the Amber Group will further enhance its wallet share in each coach, which is in line to our group’s strategy.

This is a significant development not just for Sidwal and the Amber Group but for the entire Indian Rolling Stock infrastructure space. In a field currently dominated by MNCs, today’s development will help and advance the ‘Make in India’ and ‘Atmanirbhar Bharat’ economic philosophy espoused by the Government of India in this crucial railway infrastructure space and will bolster domestic design and manufacturing capacity.

Speaking on this latest joint venture, a spokesperson from Amber Enterprises India Ltd., said, "We are thrilled to join forces with Yujin through this joint venture, combining our strengths to become a leading manufacturer of critical rolling stock components like driving gears, couplers, and pantographs for India's rapidly expanding railway ecosystem. This strategic partnership aligns perfectly with our vision of contributing to the Atmanirbhar Bharat and Make in India initiatives. With substantial investments planned and access to cutting-edge technology from our Korean partners, we are well positioned to capture a significant share of the lucrative railway rolling stock market while fostering an ecosystem for indigenous manufacturing, job creation, and skill development."

A key policy priority of the Government is to upgrade railway infrastructure, evidenced by the fact that the recent interim budget allocated a record Rs 2.55 lakh crore to the Indian Railways for fiscal 2024-25, a 5.8% increase over the previous year underlining the emphasis of the Government on the Railway Industry. Considering this backdrop, the addressable market for railway sub system in India is estimated to be around NR 75,000 – 80,000 crores over the next 5-6 years.

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About Yujin

YUJIN Machinery Ltd. founded in 1972 and headquartered in South Korea is world-class company equipped with top-level technology and quality for manufacturing of Brake Systems (Brake Operating Unit, Air Supply Unit, and Bogie Brake), Couplers, Driving Gears, Pantographs and Door control systems for Rolling stock with the exceptional Sales team, R&D staff, well organized quality control system and competitive production line. It has created its own technology and core competency with constant focus on R&D and became a leader in the railway industry.

About AT Railway

Sidwal Refrigeration Industries Private Limited (“Sidwal”), [a wholly owned material subsidiary of the Company i.e. Amber Enterprises India Limited (“Amber”)] has incorporated a wholly owned subsidiary, namely “AT Railway Sub Systems Private Limited” to carry on the business of railway components and sub-systems for the rolling stock industry in India and overseas markets.

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