

Pick of the Week

ADD – Amber Enterprises (AMBER)

CMP: ₹6895 as on 18th Aug 2025

Fair Value (FV): ₹8900 | Time Period: 12 months

Why Invest?

- We expect revenues to see a CAGR of 22% over FY25-28E, driven by growth in growth in components; electronics and Sidwal segments.
- Q1FY26 results came ahead of expectations, driven by strong performance in the consumer durables segment despite a weak summer season.
- Amber has guided for 10-12% outperformance to RAC industry growth in FY26.
- Amber also continues expand its non-RAC business by scaling up commercial AC and entering new verticals.
- Amber has announced significant capex in the PCB business and has acquired two companies with an aim to expand the electronics segment.
- Our fair value is based on DCF (discounted cash flow) methodology.

(CAGR: Compound Annual Growth Rate; RAC: Room Air Conditioner; PCB: Printed Circuit Board)

Retain ADD with

FV Rs-8900

Read Full Report

This is a synopsis of the Research report issued by Kotak Securities Limited. This is not a comprehensive report and before taking any investment decision we request you to refer the detailed report including disclaimers by clicking here: <https://www.kotaksecurities.com/stock-research-recommendations/>. Further, the recipient of this material should take their own professional advice before investing.

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