



ELIN ELECTRONICS LIMITED

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May 26, 2025

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra - Kurla Complex
Bandra (E), Mumbai - 400 051

BSE Limited
Corporate Relationship Department,
2nd Floor, New Trading Wing,
Rotunda Building, P.J. Towers,
Dalal Street, Mumbai - 400 001

Symbol: ELIN

Scrip Code: 543725

ISIN: INE050401020

Dear Sir/Ma'am,

Subject: Investor Presentation on Audited Financial Results of the Company for Q4 & FY 2024-25 under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Pursuant to the Regulation 30 read with Schedule III (Part A) (15) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached investor presentation on Audited Financial Results of the Company for Q4 & F4 2024-25.

Thanking You

Yours faithfully,

For Elin Electronics Limited

Lata Rani Pawa

Digitally signed by Lata Rani
Pawa
Date: 2025.05.26 15:16:34
+05'30'

Lata Rani Pawa

Company Secretary & Compliance Officer

M. No.: A30540

cs@elinindia.com



ISO-9001 : 2000
ISO-14001 : 2004
ISO-TS-16949 CERTIFIED FIRM
DET NORSE VERITAS INDUSTRY B.V. THE NETHERLANDS

Factories:-

C-142-143-144-144/1-144/2 Industrial Area, Site No.1, Bulandshahar Road, Ghaziabad - 201009 (U.P.)
L-84, Verna Industrial Area, Electronic City, Verna, Goa - 403722.

Village: Beli Khol, Post: Manpura - 174101, Teh: Nalagarh, District: Solan (Himachal Pradesh)

CIN : L29304DL1982PLC428372

GSTIN: 09AAACE6449G1ZJ

Elin Electronics Limited

Q4FY25 & FY25 Earnings Presentation

May 2025

Disclaimer

This investor presentation has been prepared for informational purposes only.

This Presentation does not constitute a prospectus or offering memorandum and is not an offer or initiation to buy or sell any securities, nor shall part or all of this presentation form the basis of, or to be relied on in connection with any contract or investment decision in relation to any securities.

This Presentation contains forward looking statements based on the currently held outlook of the management of the Company which are expressed in good faith and in management's opinion are reasonable. The forward looking statements may involve known and unknown risks which may cause the actual results or achievements of the Company to differ materially from those in forward-looking statements.

These forward-looking statements represent only the Company's current intentions, beliefs or expectations, and any forward-looking statement speaks only as of the date on which it was made. The Company assumes no obligation to revise or update any forward looking statements.

Agenda

S No	Description
1	<i>Company Overview</i>
2	Q4 & FY25 Financial Performance & Business Discussion
3	Future Outlook

Elin Electronics at a Glance

Who We Are

- We are a leading **EMS** company, manufacturing **end-to end product solutions** for both international and domestic brands of lighting, fans, and home appliances in India, and are one of the largest fractional horsepower motors manufacturers in India
- Serve customers under both **OEM** (manufacture and supply products basis designs developed by customers) and **ODM** (conceptualize, design and manufacture) business models
- Highly **backward integrated** with a strong focus on R&D, **emerging technologies** and **cost optimization** across products through **value analysis and engineering**

Key Product Verticals

EMS Products



**LED
Lighting,
Fans and
Switches**



**Home
Appliances**



**Fractional
Horsepower
Motors**



**Other EMS
Products**

Components



**Medical
Diagnostic
Cartridges**



**Moulded and
Sheet Metal
Components**

**Serving a Marquee
Customer Base**

signify

PHILIPS

EVEREADY
GIVE ME RED

BOSCH

FABER

DENSO

Panasonic

Usha






HAVELLS

Preethi



MAHARAJA
WHITELINE

IIFB
Industries Limited

Key Business Segments

Particulars	EMS Products			Components	
	 LED Lighting, Fans and Switches	 Home Appliances	 FHP Motors	 Medical Diagnostic Cartridges	 Moulded and Sheet Metal Component
Products Manufactured	<ul style="list-style-type: none"> • LED lighting – Batts, Downlights, Office, Solar street lights, Smart lighting etc • LED Flashlights • Fans – Ceiling, BLDC Ceiling, Fresh air, TPW etc. • Modular switches and sockets 	<ul style="list-style-type: none"> • Dry and steam irons • Mixer grinders • Hand blenders • Electric Kettle • Oil Filled Radiator • Hair dryer & straighteners • Trimmers • Electric Sterilisers • Heated Hair Brush • Coming soon – OTG, Air Fryers, Chimneys, Air Coolers 	<p>FHP motors used in –</p> <ul style="list-style-type: none"> • Mixer grinder • Hand blender • Wet grinder • Chimney • Air conditioner • TPW fans 	<ul style="list-style-type: none"> • Medical diagnostic cartridges for use in diagnostic devices 	<ul style="list-style-type: none"> • Plastic moulded and sheet metal parts and components, largely for customers in the auto ancillary and consumer durables sectors

Manufacturing Locations

Ghaziabad, Uttar Pradesh	Verna, Goa	Baddi, Himachal Pradesh
Commenced Operations in 1970	Commenced Operations in 1995	Commenced Operations in 2004
		
Products manufactured		
<ul style="list-style-type: none"> Fractional horsepower motors LED lighting & fans Plastic moulded parts and sheet metal components 	<ul style="list-style-type: none"> Medical diagnostic cartridges Plastic moulded parts and sheet metal components 	<ul style="list-style-type: none"> Home appliances – Small appliances & Personal Care products
Medium sized Home appliances such as Air coolers, chimneys, air fryers, OTGs will be made at Bhiwadi		

Manufacturing Facilities



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Q4FY25 Snapshot

Operating Revenue

INR 3,157 million
up ~14% YoY from
INR 2,778 million

EBITDA

INR 203 million
up ~63% YoY from
INR 124 million

Profit After Tax

INR 172 million
up ~ 387% YoY from
INR 35 million

Net Cash / (Debt)

INR 748 million
from
INR 828 million

Net WC Days

~ 52 days
from
~52 days

1. PAT includes net benefit of ~INR 75 million towards income from sale of shares by subsidiary
2. Calculation of inventory days and payable days have been updated to be calculated on cost of material (instead of on sales)

Q4FY25 & FY25 Snapshot

INR million	Q4-FY24	Q4-FY25	Q3-FY25	Q4-FY25	FY24	FY25
Revenue	2,778	3,157	2,663	3,157	10,417	11,802
EBITDA	124	202	76	202	405	524
Margin %	4.5%	6.4%	2.8%	6.4%	3.9%	4.4%
PAT	35	172	14	172	139	293

- ▶ Revenue grew ~14% on a YoY basis and grown ~19% on a QoQ basis:
 - ▶ YoY growth was largely on account of strong growth in fans, home appliances and motors which was partially offset by weakness in the LED lighting category
- ▶ EBITDA margins showed sharp improvement because:
 - ▶ Improvement in gross margins by ~70bps on a YoY basis; combination of improved sales mix and also savings due to efficiencies in purchasing & quality
 - ▶ Savings of INR 15 million achieved in the quarter relating to labour and overheads; this will continue and improve to a run rate of INR 20 – 22 million per quarter over the next few quarters
 - ▶ Benefit of non recurring items aggregating to INR 14 million for the quarter (sustainable EBITDA of INR 189 million for the quarter)

Revenue Breakdown

INR million	Q4-FY24	Q4-FY25	Q3-FY25	Q4-FY25	FY24	FY25
Lighting, Fans & Switches	785	863	676	863	3,122	3,100
Small Appliances	687	871	523	871	2,368	2,859
FHP Motors	492	510	558	510	2,055	2,466
Other EMS	135	190	155	190	416	595
Total EMS	2,099	2,435	1,912	2,435	7,961	9,020
Precision Components & Others	597	625	684	625	2,304	2,578
Medical Cartridges	82	97	67	97	152	204
Total Non-EMS	679	723	751	723	2,456	2,782
Total Revenue	2,778	3,157	2,663	3,157	10,417	11,802

Expenditure Analysis

	Q4-FY24	Q4-FY25	Q3-FY25	Q4-FY25	FY24	FY25
Cost of Material Consumed	74.1%	73.3%	74.7%	73.3%	74.0%	74.2%
Employee Benefits	13.7%	12.9%	14.9%	12.9%	14.2%	14.1%
Other Expenses	7.8%	7.4%	7.5%	7.4%	7.9%	7.3%
EBITDA (excl other income)	4.5%	6.4%	2.8%	6.4%	3.9%	4.4%
Finance Costs	0.8%	0.7%	0.6%	0.7%	0.8%	0.6%
Depreciation	2.7%	2.3%	2.3%	2.3%	2.1%	2.1%
Profit Before Tax	1.8%	7.0%	0.7%	7.0%	1.9%	3.3%
Tax	0.6%	1.5%	0.2%	1.5%	0.6%	0.8%
Profit After Tax	1.3%	5.5%	0.5%	5.5%	1.3%	2.5%

Lighting, Fans & Switches

INR million	Q4-FY24	Q4-FY25	Q3-FY25	Q4-FY25	FY24	FY25
Lighting	569	500	512	500	2,408	2,147
Flashlights	45	45	34	45	227	244
Fans	138	277	107	277	368	597
Switches	33	41	24	41	119	112
Total	785	863	676	863	3,122	3,100

- ▶ Lighting revenue declined ~13% YoY as the industry continues to face impact of weak volume demand as well as price erosion
 - ▶ Discussions ongoing with potential new customers already, expect progress by Q2FY26
 - ▶ Opportunity opened up due to change in competitive landscape; a leading contract manufacturer has formed a JV with an OEM leading to other OEM/brands looking for alternatives away from the before mentioned contract manufacturer
- ▶ Fans revenue up ~100% YoY on better volumes; this was on the back of better offtake in both the BLDC ceiling fans and TPW fans category

Home Appliances

INR million	Q4-FY24	Q4-FY25	Q3-FY25	Q4-FY25	FY24	FY25
Kitchen & Home Care	437	617	232	617	1,466	1,738
Personal Care	249	254	290	254	903	1,121
Total	687	871	523	871	2,368	2,859

- ▶ Kitchen & home care revenue grew by ~40% YoY largely on the back of strong volume growth in mixer grinders and irons
 - ▶ Capacity utilization sees strong improvement across categories; expect it to improve further
 - ▶ As newer products are launched, this category will be a leading driver of growth
- ▶ Personal care segment flat YoY, expect revival over the next few quarters

Fractional Horsepower Motors

INR million	Q4-FY24	Q4-FY25	Q3-FY25	Q4-FY25	FY24	FY25
Consumer Durables	380	366	449	366	1,633	1,899
Fans	59	67	39	67	247	293
Others	54	78	70	78	175	274
Total	492	510	558	510	2,055	2,466

- ▶ Motors of Consumer durables comprise mixer grinders, hand blenders and chimney
 - ▶ YoY growth in motors was muted because of higher captive consumption which led to stronger revenue growth of the finished products & home appliances segment; overall performance of motors segment as a whole (incl captive consumption) was satisfactory
- ▶ Fan motors was up YoY led by better volumes, despite strong captive consumption growth also
- ▶ Others represents sale of synchronous motors, submersible pumps and terminal blocks serving the air conditioning industry

Capex Overview (FY25)

INR million	Ghaziabad	Baddi	Goa	Total (FY25)
Land & Building	97.1	0.0	0.0	97.1
Plant & Machinery	158.0	10.3	30.7	199.1
Electrical Installation	11.0	0.9	0.5	12.3
Tools, Dies & Moulds	81.0	52.5	15.3	148.8
Others	25.1	2.5	0.6	28.3
Total	372.2	66.3	47.1	485.6

- ▶ Capex in FY25 was INR 485 million (cash spend of INR 403 million), largely on account of INR 97 million of building in Ghaziabad – this will be used largely for production of OFR and TPW fans
- ▶ Plant & Machinery represents addition of machinery primarily for OFR, OTG and TPW fans; also towards automation which has led to savings in manpower cost
- ▶ Tools, Dies & Moulds, represent tooling development for new products

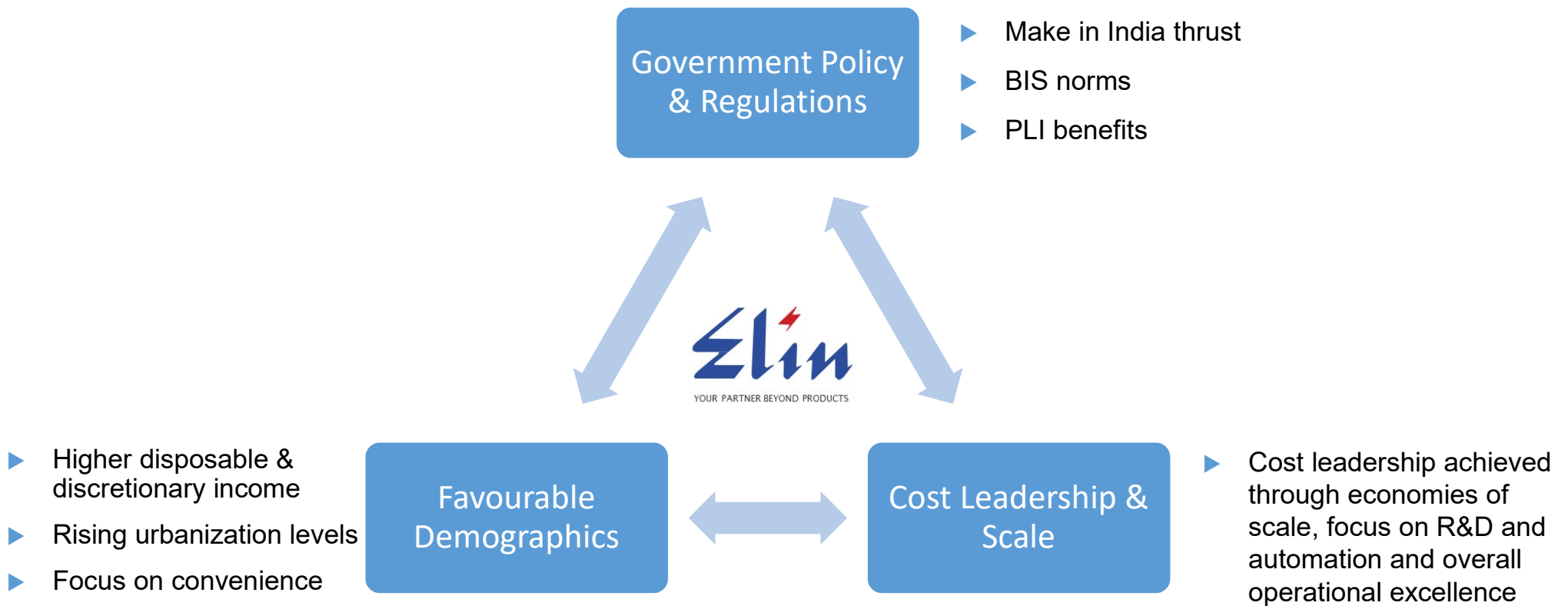
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3	<i>Guidance & Future Outlook</i>

FY26 Guidance & Outlook

Description	Remarks
Revenue	Revenue growth of 15% - 18% over FY25, largely led by the Home Appliances, Fans and Motors segment
EBITDA	Margin of 6.0% – 6.5%
Capex	INR 55 - 65cr towards Bhiwadi and balance capex of INR 45 – 60cr towards scaling up existing business
WC days	Target 40 – 45 days; Improvement largely led by inventory and payables

Future Growth Drivers



Thank You