



India Nippon Electricals Ltd

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CIN : L31901TN1984PLC011021

February 17, 2025

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
Symbol: INDNIPPON

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Scrip: 532240

Dear Sir/ Madam,

Sub: Investor Presentation

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), please find enclosed, a copy of the investor presentation on the unaudited financial results of the Company, for the quarter and nine months ended December 31, 2024.

The presentation is also being made available on our website <https://indianippon.com>

Kindly take the above information on record.

Thanking you

Yours Sincerely

For India Nippon Electricals Limited

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LOGITHA
Digitally signed
by SEKAR
LOGITHA
Date: 2025.02.17
10:46:55 +05'30'

S Logitha

Company Secretary

Membership No: A29260

Encl: as above



India Nippon Electricals Ltd



**EARNINGS
PRESENTATION
Q3/9M-FY25**

39 Years
Of
Experience

3
Manufacturing
Plants

1
State-of-art
Research
Center

Tier 1
Supplier to Major
Auto OEM's

1,605+
Employees

Debt Free

14.59%
3 Year Revenue
CAGR

INR
15,966 Mn
Market Cap

30%+
Consistent
Dividend Payout
track record

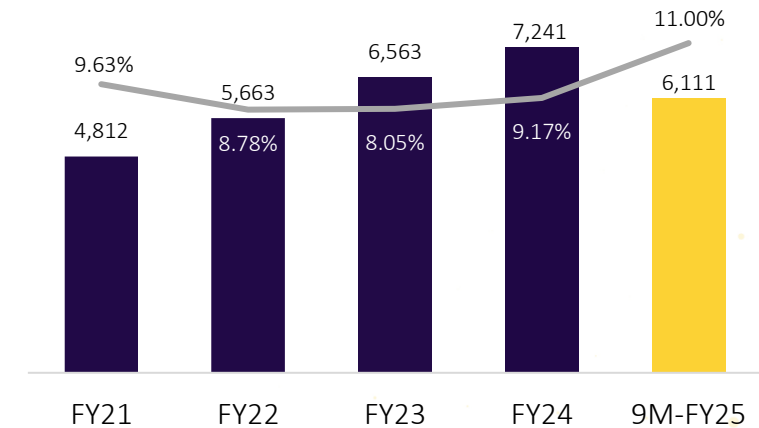
COMPANY OVERVIEW



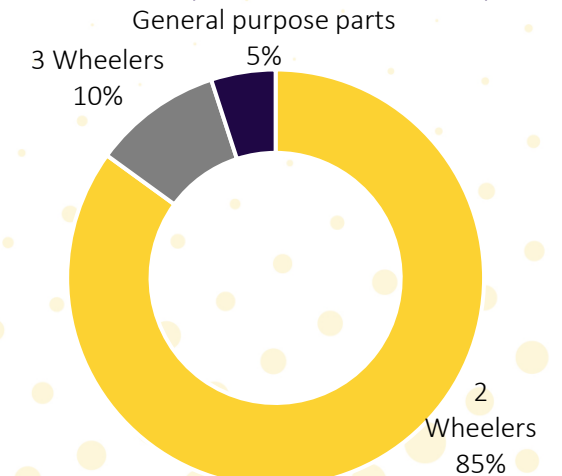
India Nippon Electricals Ltd

- India Nippon Electricals Limited (INEL) was incorporated in 1984 and owned by Lucas Indian Service Limited, a wholly-owned subsidiary of Lucas-TVS Limited to manufacture electronic ignition systems for two-wheelers, three-wheelers and portable engines.
- INEL's product offerings cover all custom-built ignition system parts for various applications to meet the whole range of OEMs in the vehicle industry and enjoys a market leadership position in the electronic ignition system products, and has also recently entered the market for electric vehicles.
- The Company continues to expand its product portfolio and capabilities with future technologies such as sensors, controllers, converters and engine control units etc., in addition to its offerings for internal combustion engines.
- The Company has 3 Manufacturing facilities and state-of-art Tech centre located at Tamil Nadu, Puducherry, and Haryana.
- Over the years, the Company has developed a range of high-quality, differentiated products, which has allowed it to establish a solid customer base in India and an expanding clientele abroad.
- INEL has built a wide customer base in North America, Japan, and Europe and remains committed to increasing its aftermarket and export operations as well.

Revenue (INR Mn) & EBITDA Margins (%)



FY24 Industry Wise Revenue Breakup



TWO
WHEELER



THREE
WHEELER

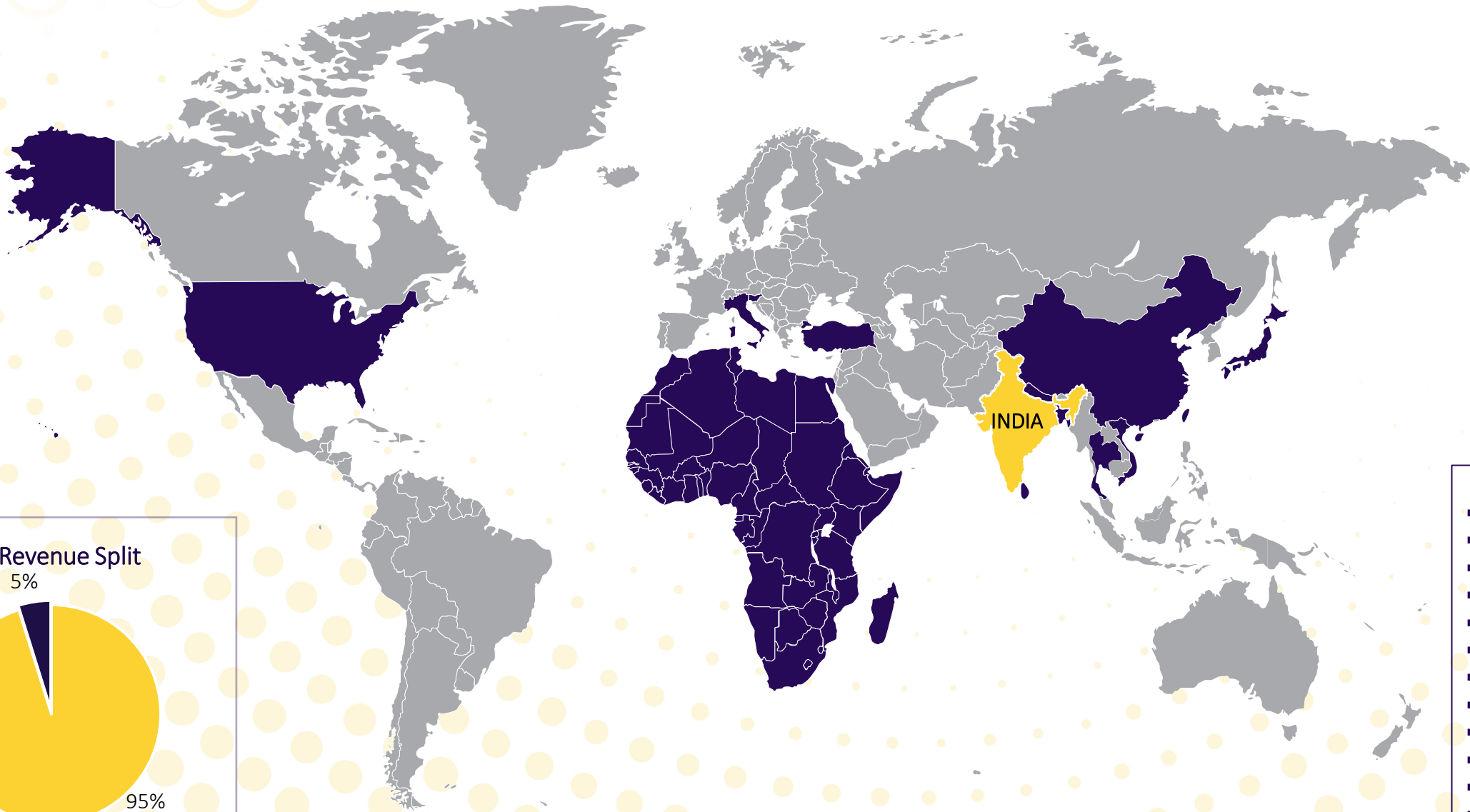


GENERAL PURPOSE
ENGINES

GEOGRAPHICAL PRESENCE

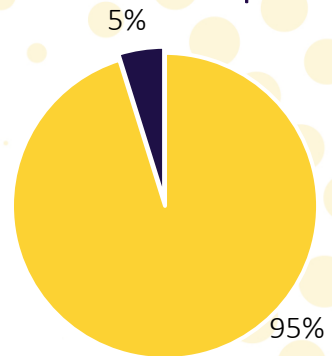


India Nippon Electricals Ltd



- USA
- ITALY
- CHINA
- SLOVENIA
- TURKEY
- VIETNAM
- THAILAND
- JAPAN
- NEPAL
- SRI LANKA
- BANGLADESH
- AFRICA

FY24 Revenue Split



■ Domestic ■ Export

KEY CLIENTELE



India Nippon Electricals Ltd



*Logos are meant for representative purposes only

Electronic Ignition System

It is a modern automotive ignition system that replaces the conventional mechanical ignition systems used in older vehicles.

Its primary function is to ignite the air-fuel mixture in the engine's cylinders at the right time to facilitate combustion and power generation.



Controllers

It refers to the various electronic control units (ECUs) and modules that manage and control different systems and functions within the vehicle.

Modern vehicles are equipped with numerous electronic components and systems, and these controllers are responsible for monitoring, regulating, and coordinating their operations.

Integrated Starter Generator system [ISG], combines the functions of a starter motor and an electric generator into a single unit.



Sensors

It is the collection of various sensors installed throughout the vehicle to monitor and provide critical data on its operating conditions.

These sensors play a crucial role in modern automotive systems, enabling advanced functionalities, improving safety, and optimizing performance.



Electric Vehicles

Recently established world-class Technology center in Tamil Nadu is particularly focused on developing EV technology products and Technologies for emission control and compliance.

Mechatronic products with new technology solutions and software are also being designed for wide applications across segments.



Aftermarket

A dedicated team is focusing on aftermarket and several measures are taken to strengthen brand image, product range, constant sales promotion efforts and distribution network to extract maximum value for business.

INEL also conducts skill development programme for 2W mechanics.



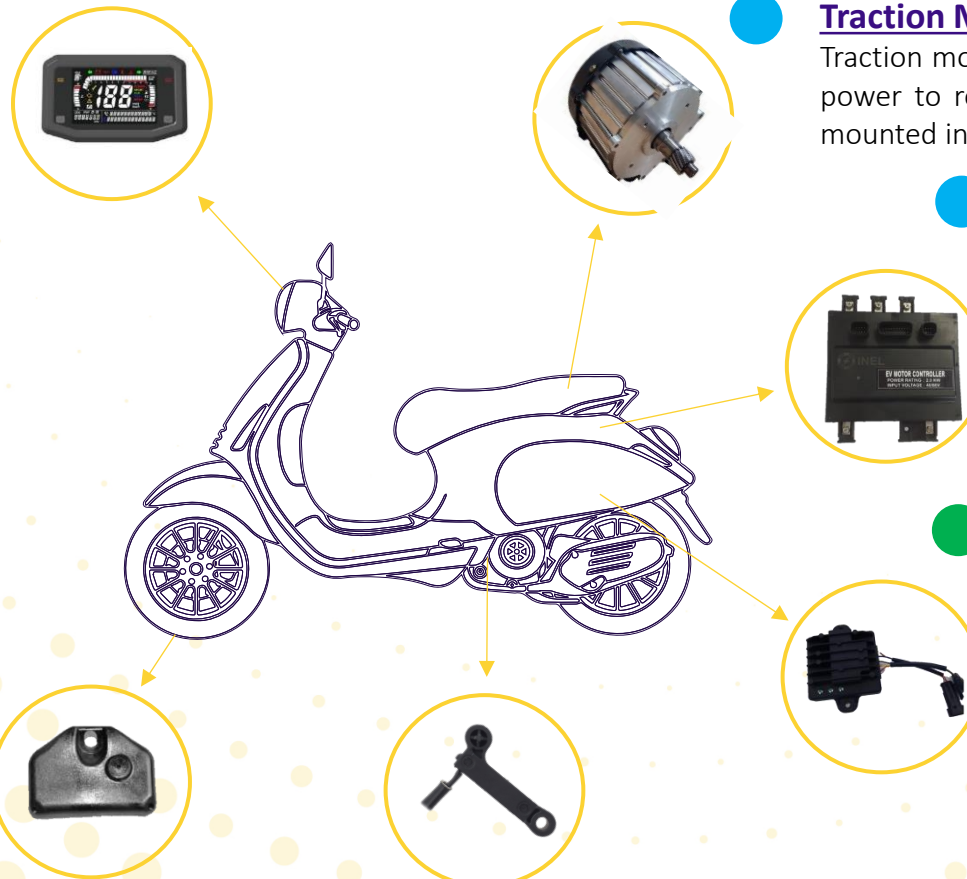
Cluster

It refers to the instrument cluster or dashboard panel found on a two-wheeled vehicle's handlebars or front section. It provides essential information to the rider about the vehicle's performance, speed, fuel level, engine status, and various other parameters.

Colored LCD cluster in proto stage and TFT Cluster is in development stage.

TPMS

Tyre Pressure Monitoring System is an important safety feature in both conventional and electric vehicles. It is designed to monitor the air pressure in the vehicle's tyres and alert the driver if there is a significant drop in pressure, which can lead to decreased vehicle performance, increased tyre wear, and potential safety risks.



Traction Motor

Traction motors are powered by electricity and generate the power to rotate the wheels. Traction motors are typically mounted in the trucks where the wheels are housed.

Motor Controller

It is a critical component in an electric vehicle (EV) that regulates and controls the operation of the electric motor. It manages the power flow from the vehicle's battery to the motor, allowing precise control over the motor's speed, torque, and direction.

DC-DC Converter

It helps manage the power flow and compatibility between these systems. The main purpose of a DC-DC converter in an electric vehicle is to convert the high-voltage DC power from the main battery pack (usually several hundred volts) to lower voltages.

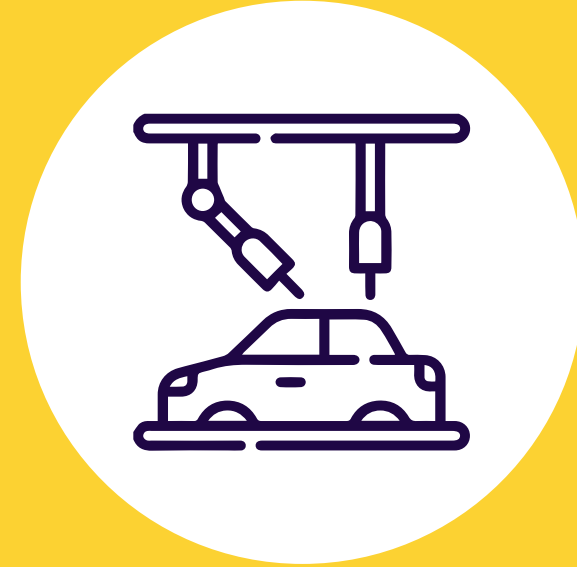
Side Stand Sensor

It gives safety alert to ECU to stall the engine if the side stand is in the lowered position and not dis-engaged.

● Under Development

● In Mass Production

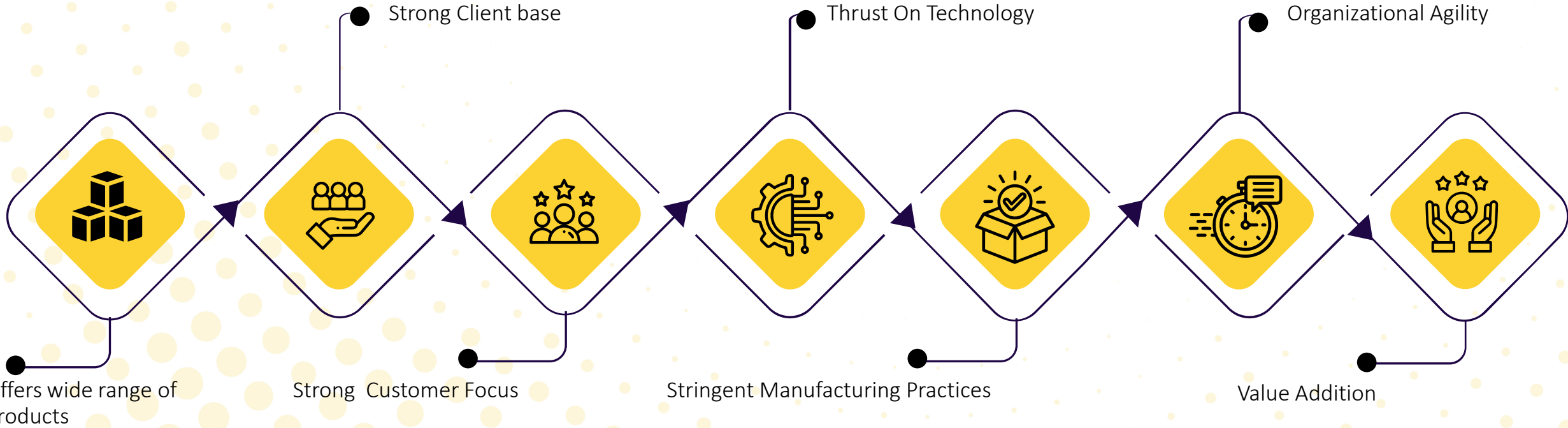
Strategic Overview



KEY STRENGTHS



India Nippon Electricals Ltd



Capitalizing on Core Business

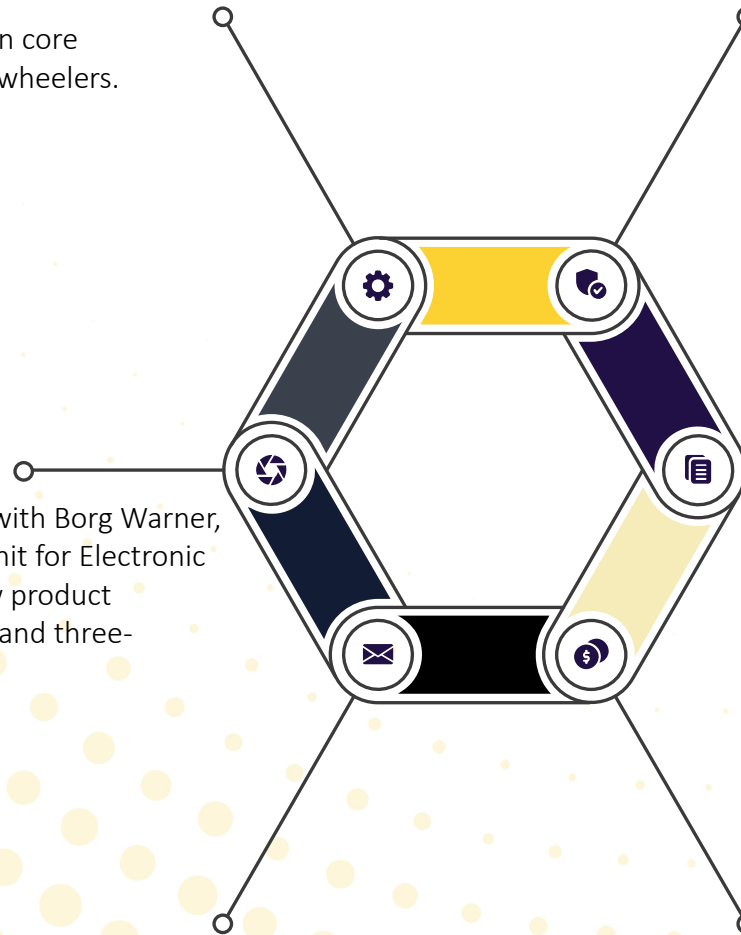
Focused on exploiting the opportunities presented within core business by introducing new products for two & three-wheelers.

Entering into a New Technical Partnerships

Recently entered into a Technical Licensing partnership with Borg Warner, a globally leading automotive supplier, for the Control unit for Electronic Fuel Injection (EFI ECU) which will enable to enter a new product segment of the EFI system and serve customers for two and three-wheeler applications.

Growing EV Portfolio

Cognizant of the emerging reality, new R&D Centre and the talent engaged at the facility will particularly prove beneficial in the development of differentiated products and new technologies for EVs.



Advancing Aftermarket Business

A dedicated team and several measures are taken to strengthen product range and distribution network to extract maximum value for business.

Expanding to New Geographies

Focused on expanding presence to new geographical locations and penetrating deeper into existing markets.

Exploring New Business Lines

Exploring new product applications for existing products using focused teams to identify potential applications for electronic solutions.

Financial Overview



Q3/9M-FY25 FINANCIAL HIGHLIGHTS



India Nippon Electricals Ltd

Q3-FY25 Consolidated Financial Performance

INR 2,147 Mn Revenue from Operations	INR 262 Mn EBITDA	12.20% EBITDA Margin
INR 160 Mn Net Profit	7.45% PAT Margin	INR 7.06/share Basic/Diluted EPS

9M-FY25 Consolidated Financial Performance

INR 6,111 Mn Revenue from Operations	INR 672 Mn EBITDA	11.00% EBITDA Margin
INR 553 Mn Net Profit	9.05% PAT Margin	INR 24.43/share Basic/Diluted EPS



- Sales recorded a strong year-over-year growth of 20% in Q3 FY25 and 16% in 9M FY25, outperforming the industry's 15% growth.
- Sales growth driven by increase in urban demand for festivals and healthy monsoon precipitation. However, delayed harvest payment dampened rural demand.
- New production capacity was added in Rewari to meet increasing demand from customers.
- The company participated in Bharat Mobility expo.
- Received Go Green Gold certification on sustainability.
- Aftermarket trend looks up consequent to advanced monsoon rains, the company has also introduced new parts and special promotions
- The board has declared an Interim dividend of Rs 12.50 per fully paid-up equity share of Rs 5 each for the Financial Year 2024-25 to be paid on or before March 15, 2025.

QUARTERLY CONSOLIDATED INCOME STATEMENT



India Nippon Electricals Ltd

Particulars (INR in Mn)	Q3-FY25	Q3-FY24	Y-o-Y	Q2-FY25	Q-o-Q
Revenue from Operations	2,147	1,789	20.0%	2,099	2.3%
Operating Expenses	1,885	1,637	15.1%	1,859	1.4%
EBITDA	262	152	72.4%	240	9.2%
<i>EBITDA Margins (%)</i>	<i>12.20%</i>	<i>8.50%</i>	<i>370 Bps</i>	<i>11.43%</i>	<i>77 Bps</i>
Depreciation	65	37	75.7%	40	62.5%
Finance Cost	1	1	NA	1	NA
Other Income	16	59	(72.9)%	86	(81.4)%
PBT	212	173	22.5%	285	(25.6)%
Taxes	52	52	NA	73	(28.8)%
PAT	160	121	32.2%	212	(24.5)%
<i>PAT Margins (%)</i>	<i>7.45%</i>	<i>6.76%</i>	<i>69 Bps</i>	<i>10.10%</i>	<i>(265) Bps</i>
Other Comprehensive Income	311	212	46.7%	32	NA
Total Comprehensive Income	471	333	41.4%	244	93.0%
Diluted EPS (INR)	7.06	5.34	32.2%	9.35	(24.5)%

YTD CONSOLIDATED FINANCIAL PERFORMANCE



India Nippon Electricals Ltd

Particulars (INR in Mn)	9M-FY25	9M-FY24	Y-o-Y
Revenue from Operations	6,111	5,284	15.7%
Operating Expenses	5,439	4,836	12.5%
EBITDA	672	448	50.0%
<i>EBITDA Margins (%)</i>	<i>11.00%</i>	<i>8.48%</i>	<i>252 Bps</i>
Depreciation	142	113	25.7%
Finance Cost	3	3	NA
Other Income	203	166	22.3%
PBT	730	498	46.6%
Taxes	177	109	62.4%
PAT	553	389	42.2%
<i>PAT Margins (%)</i>	<i>9.05%</i>	<i>7.36%</i>	<i>169 Bps</i>
Other Comprehensive Income	340	209	62.7%
Total Comprehensive Income	893	598	49.3%
Diluted EPS (INR)	24.43	17.19	42.1%

CONSOLIDATED INCOME STATEMENT



India Nippon Electricals Ltd

Particulars (INR in Mn)	FY21	FY22	FY23	FY24	9M-FY25
Revenue from Operations	4,812	5,663	6,563	7,241	6,111
Operating Expenses	4,349	5,166	6,035	6,577	5,439
EBITDA	463	497	528	664	672
<i>EBITDA Margins (%)</i>	<i>9.63%</i>	<i>8.78%</i>	<i>8.05%</i>	<i>9.17%</i>	<i>11.00%</i>
Depreciation	103	129	146	151	142
Finance Cost	6	5	4	4	3
Other Income	152	252	226	249	203
PBT	506	615	604	758	730
Taxes	110	112	122	165	177
PAT	396	503	482	593	553
<i>PAT Margins (%)</i>	<i>8.23%</i>	<i>8.88%</i>	<i>7.34%</i>	<i>8.19%</i>	<i>9.05%</i>
Other Comprehensive Income	39	172	298	260	340
Total Comprehensive Income	435	675	780	853	893
Diluted EPS (INR)	17.52	22.21	21.32	26.21	24.43

CONSOLIDATED BALANCE SHEET



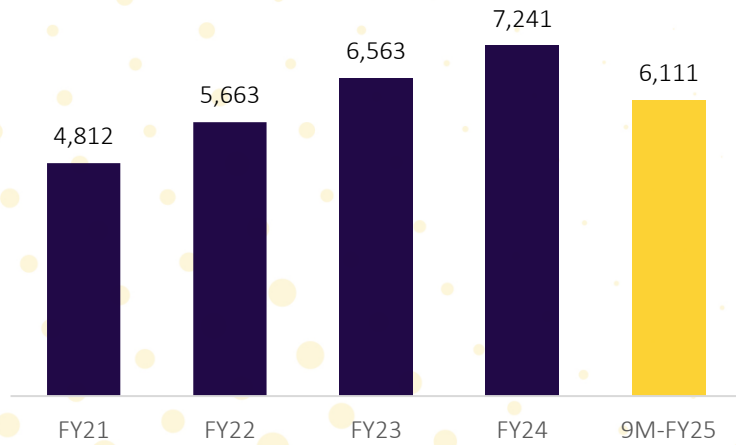
India Nippon Electricals Ltd

Particulars (INR Mn)	FY23	FY24	H1-FY25
EQUITY AND LIABILITIES			
Equity Share Capital	113	113	113
Other Equity	5,490	6,120	6,542
Shareholders Fund	5,603	6,233	6,655
Non-Current Liabilities			
Lease Liabilities	29	21	17
Deferred tax liabilities (net)	299	377	357
Provisions	32	36	42
Total Non-current Liabilities	360	434	416
Current Liabilities			
Lease Liabilities	7	8	9
Trade payables	955	1,382	1,403
Other financial liabilities	27	36	24
Provisions	9	20	23
Current tax liabilities (Net)	-	-	-
Other current liabilities	217	257	242
Total Current Liabilities	1,215	1,703	1,701
Total Equity and Liabilities	7,178	8,370	8,772

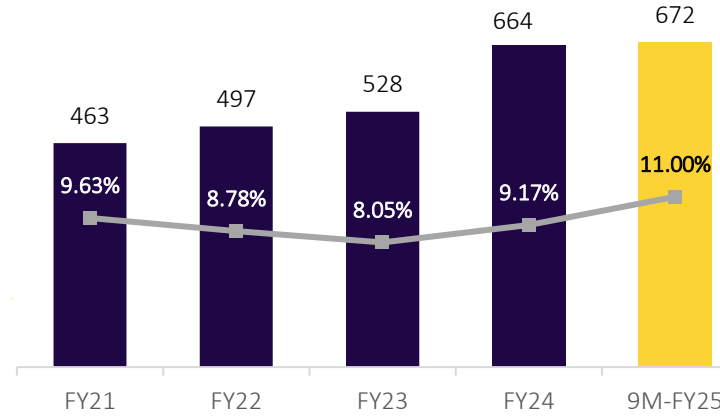
Particulars (INR Mn)	FY23	FY24	H1-FY25
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	1,211	1,312	1,352
Right-of-use Assets	118	109	104
Intangible Assets	16	14	12
Capital WIP	128	127	110
Investment Property	-	-	-
Investments	2,027	2,508	3,063
Loans	12	11	11
Other Financial Assets	8	10	61
Other Non-current Assets	1	-	13
Total non-current assets	3,521	4,091	4,726
Current Assets			
Inventories	561	692	695
Investments	1,523	1,811	1,494
Trade Receivables	1,195	1,417	1,530
Cash & Bank Balances	228	189	174
Other Financial Assets	13	6	5
Other Current Assets	77	111	109
Current Tax Assets	60	53	39
Total Current Assets	3,657	4,279	4,046
Total Assets	7,178	8,370	8,772



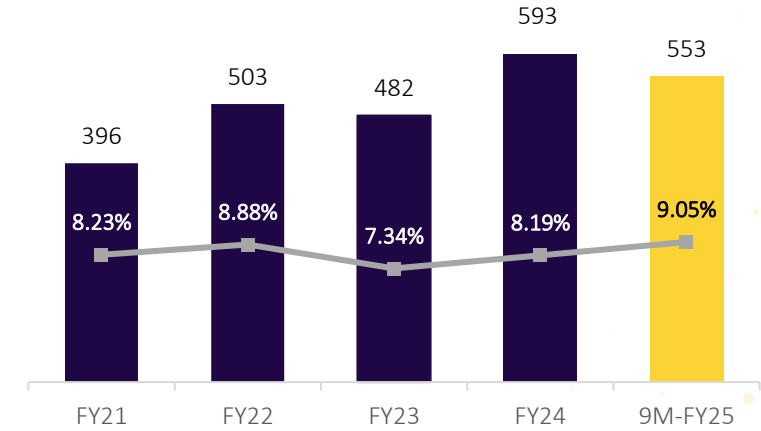
Revenue (INR Mn)



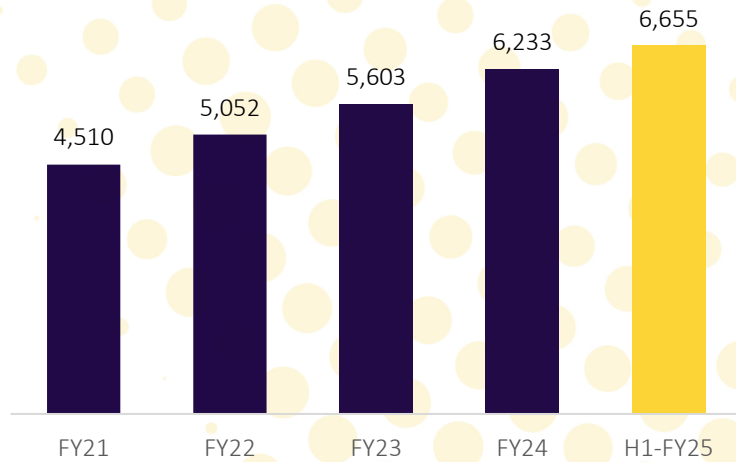
EBITDA (INR Mn) & EBITDA Margin (%)



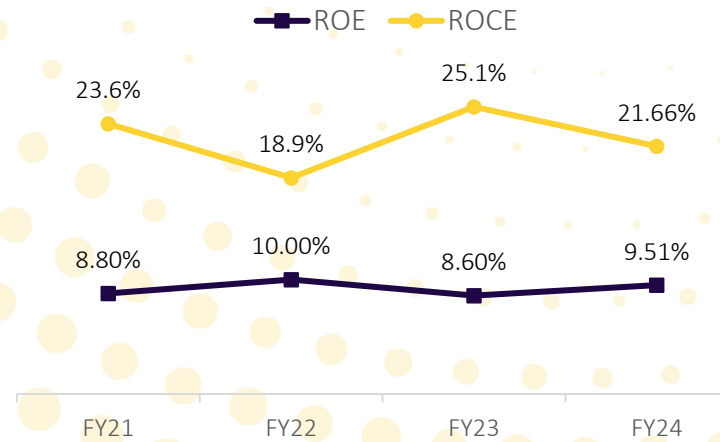
PAT (INR Mn) & PAT Margin (%)



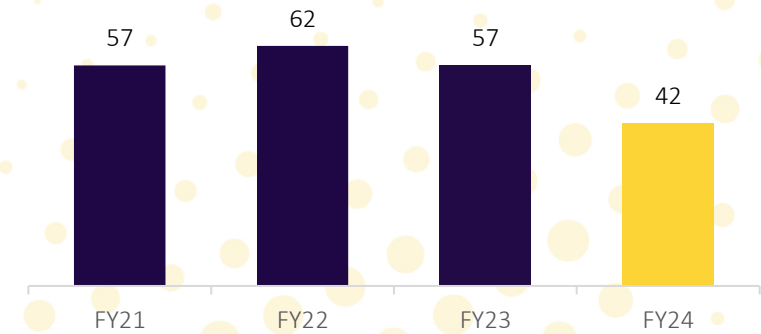
Net Worth (INR Mn)



ROCE & ROE (%)



Working Capital Days

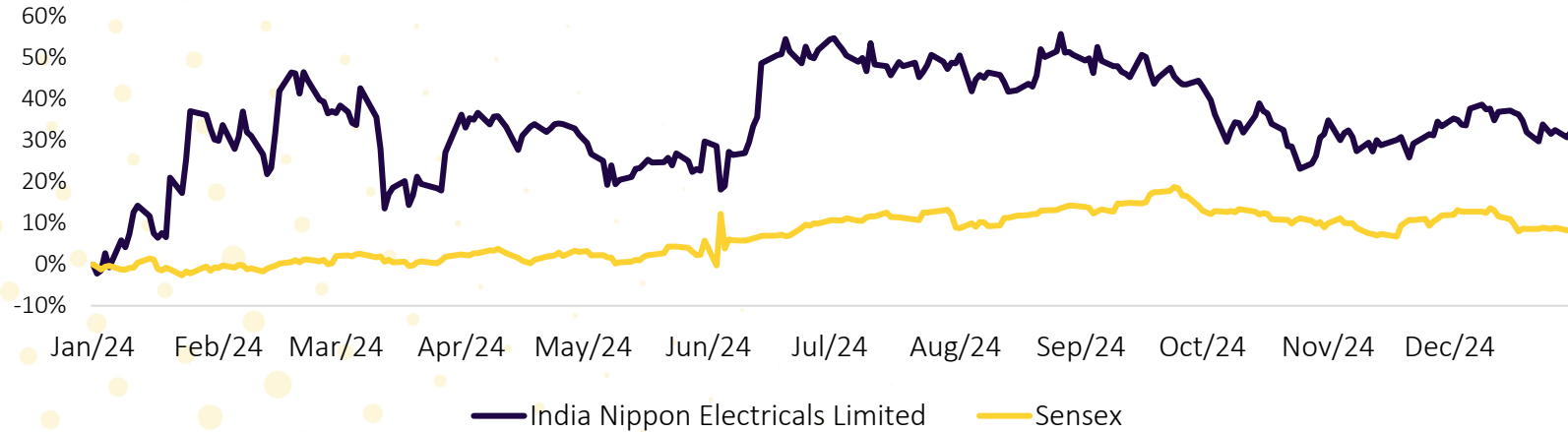


CAPITAL MARKET DATA

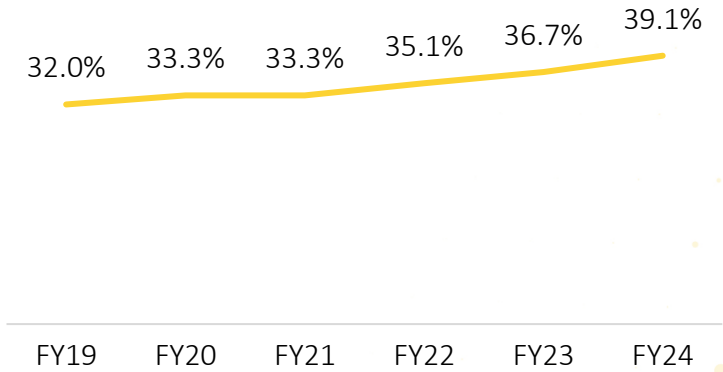


India Nippon Electricals Ltd

1 Year Stock Performance (up to 31st December, 2024)



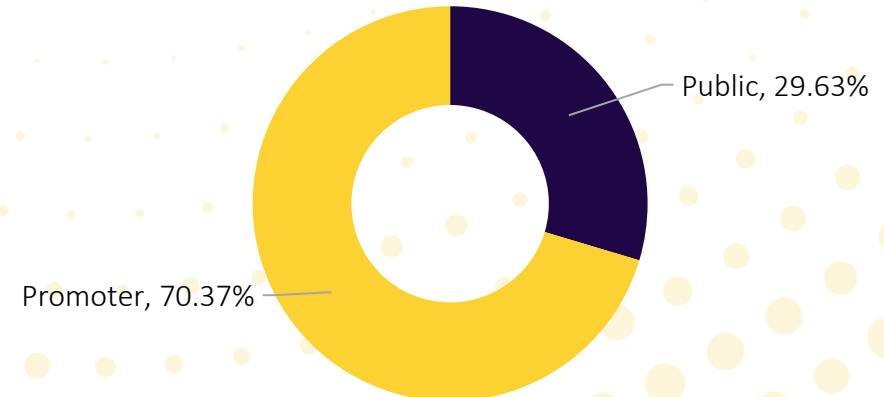
Dividend Payout (%)



Market Data (As on 31st December, 2024)

Particulars	
Face Value (INR per share)	5.00
CMP (INR per share)	705.80
52 Week H/L (INR per share)	860.00 / 517.90
Market Capitalization (INR Mn)	15,966.20
Shares O/S (Mn)	22.62
Average Volume ('000)	44.94

Shareholding Pattern
(As on 31st December, 2024)



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Thank You

