

ELIN ELECTRONICS LIMITED

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November 12, 2024

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 unaudited financial results of the Company for Q2 & H1 of 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 unaudited financial results of the Company for the Q2 & H1 of FY 2024-25.

You are requested to take above information on record.

Thanking You

Yours faithfully,

For Elin Electronics Limited

Lata Rani

Digitally signed by

Lata Rani Pawa

Date: 2024.11.12

14:24:00 +05'30'

Pawa

Lata Rani Pawa

Company Secretary & Compliance Officer

M. No.: A30540

cs@elinindia.com

Encl: As Above



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

Q2 & H1FY25 Earnings Presentation

November 2024

Q2FY25 Snapshot

Total Income

INR 3,071 million
up ~11% YoY from
INR 2,754 million

EBITDA

INR 113 million
up ~15% YoY from
INR 99 million

Profit After Tax

INR 48 million
up ~ 22% YoY from
INR 39 million

Net Cash / (Debt)

INR 984 million
from
INR 823 million

Net WC Days

~ 58 days
from
~63 days

Q2FY25 & H1FY25 Snapshot

INR million	Q2-FY24	Q2-FY25	Q1-FY25	Q2-FY25	H1FY24	H1FY25
Revenue	2,733	3,046	2,936	3,046	5,272	5,981
EBITDA	99	113	133	113	196	246
Margin %	3.6%	3.7%	4.5%	3.7%	3.7%	4.1%
PAT	39	48	59	48	77	107

- ▶ Revenue grew ~11% on a YoY basis and ~4% on a QoQ basis:
 - ▶ YoY growth was largely on account of better volume growth in motors as well as small appliances which was partially offset by weakness in the lighting & fans category
 - ▶ Non EMS business i.e. precision components and medical cartridge business showed reasonable growth YoY
- ▶ EBITDA was impacted primarily because of:
 - ▶ Increase in material costs with RMC to sales ratio increasing from 74.3% to 75.2% on a YoY basis
 - ▶ Non cash provisions amounting to INR 3.5 million pertaining to ESOP granted to senior management

Revenue Breakdown

INR million	Q2-FY24	Q2-FY25	Q1-FY25	Q2-FY25	H1FY24	H1FY25
Lighting, Fans & Switches	796	666	894	666	1,628	1,560
Small Appliances	690	829	636	829	1,216	1,465
FHP Motors	557	741	656	741	1,098	1,398
Other EMS	85	111	140	111	178	250
Total EMS	2,128	2,347	2,327	2,347	4,121	4,674
Precision Components & Others	597	661	607	661	1,137	1,268
Medical Cartridges	8	38	2	38	14	40
Total Non-EMS	605	699	609	699	1,151	1,308
Total Revenue	2,733	3,046	2,936	3,046	5,272	5,981

Expenditure Analysis

	Q2-FY24	Q2-FY25	Q1-FY25	Q2-FY25	H1FY24	H1FY25
Cost of Material Consumed	74.3%	75.2%	73.6%	75.2%	74.0%	74.4%
Employee Benefits	14.1%	14.1%	14.6%	14.1%	14.2%	14.4%
Other Expenses	8.0%	7.0%	7.3%	7.0%	8.1%	7.2%
EBITDA	3.6%	3.7%	4.5%	3.7%	3.7%	4.1%
Finance Costs	0.5%	0.7%	0.6%	0.7%	0.8%	0.6%
Depreciation	1.7%	1.8%	1.9%	1.8%	1.8%	1.9%
Profit Before Tax	2.1%	2.1%	2.7%	2.1%	2.0%	2.4%
Tax	0.7%	0.5%	0.7%	0.5%	0.6%	0.6%
Profit After Tax	1.4%	1.6%	2.0%	1.6%	1.5%	1.8%

Lighting, Fans & Switches

INR million	Q2-FY24	Q2-FY25	Q1-FY25	Q2-FY25	H1FY24	H1FY25
Lighting	643	500	634	500	1,239	1,135
Flashlights	55	61	105	61	159	166
Fans	66	87	126	87	170	213
Switches	32	18	28	18	60	47
Total	796	666	894	666	1,628	1,560

- ▶ Lighting revenue declined ~22% YoY as the industry continues to face impact of weak volume demand as well as price erosion
 - ▶ As of April 2024, we are out of exclusivity with Signify for a certain basket of products, they have further committed that they will also waiver the balance categories over the next few quarters
 - ▶ We have initiated discussions with potential new customers already, expect progress in next few quarters
- ▶ Flashlights showed marginal growth on YoY basis
- ▶ Fans revenue improved YoY on better volumes; this was on the back of better offtake in the TPW fans category which was offset by some weakness in ceiling fans due to seasonality impact

Small Appliances

INR million	Q2-FY24	Q2-FY25	Q1-FY25	Q2-FY25	H1FY24	H1FY25
Kitchen & Home Care	459	494	395	494	795	888
Personal Care	231	336	242	336	422	577
Total	690	829	636	829	1,216	1,465

- ▶ Kitchen & home care revenue grew by ~8% YoY largely on the back of better volumes in bar blender and irons, single digit decline in mixer grinder volumes
 - ▶ Capacity utilization continues to be sub optimal across categories
- ▶ Personal care segment showed strong growth of ~45% on the back of addition of new products such as sterilizers, heated hair brush and new model of trimmer
 - ▶ Strong volume growth in hair dryers whereas volumes were flat in hair straighteners

Fractional Horsepower Motors

INR million	Q2-FY24	Q2-FY25	Q1-FY25	Q2-FY25	H1FY24	H1FY25
Consumer Durables	481	612	471	612	896	1,084
Fans	43	68	120	68	120	187
Others	33	61	65	61	82	127
Total	557	741	656	741	1,098	1,398

- ▶ Motors of Consumer durables comprise mixer grinders, hand blenders and chimney
 - ▶ YoY growth was led by strong volume growth primarily in mixer grinder motors and chimney motors
- ▶ Fan motors was up YoY led by better volumes; declined QoQ because of impact of seasonality
- ▶ Others represents sale of synchronous motors and submersible pumps

Capex Overview (H1FY25)

	Ghaziabad	Baddi	Goa	Total
Land & Building	97.1	-	-	97.1
Plant & Machinery	37.7	2.4	19.3	59.4
Electrical Installation	6.2	0.2	0.4	6.8
Tools, Dies & Moulds	29.3	6.6	2.6	38.5
Others	13.6	2.2	0.5	16.3
Total	183.9	11.4	22.8	218.1

- ▶ Capex in Q2FY25 was INR 183 million, largely on account of INR 97 million of building in Ghaziabad – this will be used largely for production of OFR, OTG and TPW fans
- ▶ Plant & Machinery represents addition of machinery primarily for OFR, OTG and TPW fans
- ▶ Tools, Dies & Moulds, represent tooling development for new products

Status of New Product Launches

Description	Category	Current Status
Trimmer 3000	Small Appliances	Launched in Q2FY25
Electric Kettle	Small Appliances	Product under development, launch in FY25
Oil Filled Radiator	Small Appliances	Launched in Q2FY25
Chimney	Small Appliances	Product under development, launch in FY26
OTG	Small Appliances	Product under development, launch in FY25



Thank You