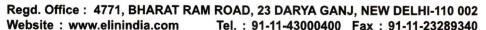
ELIN ELECTRONICS LIMITED





May 30, 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

Symbol: ELIN

ISIN: INE050401020

Dear Sir/Ma'am,

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

Scrip Code: 543725

Subject: Investor Presentation on Audited financial results of the Company for the Q4 & FY ended March 2024 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 the Q4 & FY ended March 2024.

We request you to take the above information on record.

Thanking You

Yours faithfully,

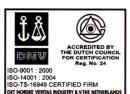
For Elin Electronics Limited

Lata Rani Pawa

Company Secretary & Compliance Officer

M. No.: A30540 cs@elinindia.com





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

Q4FY24 & FY24 Earnings Presentation

May 2024

Q4FY24 Snapshot

Total Income

INR 2,778 million

up ~3% YoY from

INR 2,687 million

EBITDA

INR 124 million

up ~41% YoY from

INR 88 million

Profit After Tax

INR 35 million

up ~ 122% YoY from

INR 16 million

Net Cash / (Debt)

INR 828 million

from

INR 724 million

Net WC Days

~ 68 days

from

~66 days

FY24 Snapshot

Total Income

INR 10,417 million

down ~ 3% YoY from

INR 10,754 million

EBITDA

INR 405 million

Down ~ 38% YoY from

INR 651 million

Profit After Tax

INR 139 million

down ~ 48% YoY from

INR 268 million

Net cash and equivalents of INR 828 million as at 31 Mar 2024

Q4FY24 & FY24 Snapshot

INR million	Q4-FY23	Q4-FY24	Q3-FY24	Q4-FY24	FY23	FY24
Revenue	2,687	2,778	2,367	2,778	10,754	10,417
EBITDA	88	124	85	124	651	405
Margin %	3.3%	4.5%	3.6%	4.5%	6.1%	3.9%
PAT	16	35	26	35	268	139

- ▶ Revenue grew ~3.5% on a YoY basis and ~17.5% on a QoQ basis:
 - YoY growth was largely on account of better growth in motors and the non EMS business (precision components & medical cartridges)
 - QoQ growth is largely due to seasonality, with Q4 almost always being better than Q3
- ► EBITDA was impacted primarily because of negative operating leverage and provisions for non moving & slow moving inventory of INR 23 million (non cash) taken during the quarter
- ► PAT was impacted because of change in depreciation policy on moulds & P&M; aggregate impact of this was INR 27 million (non cash)

Revenue Breakdown

INR million	Q4-FY23	Q4-FY24	Q3-FY24	Q4-FY24	FY23	FY24
Lighting, Fans & Switches	909	785	709	785	3,551	3,122
Small Appliances	700	687	465	687	2,505	2,368
FHP Motors	464	492	465	492	1,952	2,055
Other EMS	119	135	102	135	373	416
Total EMS	2,191	2,099	1,741	2,099	8,380	7,961
Precision Components & Others	496	597	570	597	2,253	2,304
Medical Cartridges	-	82	56	82	121	152
Total Non-EMS	496	679	626	679	2,374	2,456
Total Revenue	2,687	2,778	2,367	2,778	10,754	10,417

Expenditure Analysis

	Q4-FY23	Q4-FY24	Q3-FY24	Q4-FY24	FY23	FY24
Cost of Material Consumed	74.8%	74.0%	73.8%	74.0%	74.1%	74.0%
Employee Benefits	13.3%	13.7%	14.9%	13.7%	12.4%	14.2%
Other Expenses	8.7%	7.8%	7.7%	7.8%	7.4%	7.9%
EBITDA	3.3%	4.5%	3.6%	4.5%	6.1%	3.9%
Finance Costs	0.9%	0.8%	0.8%	0.8%	1.2%	0.8%
Depreciation	2.2%	2.7%	2.0%	2.7%	1.7%	2.1%
Profit Before Tax	0.8%	1.8%	1.6%	1.8%	3.3%	1.9%
Tax	0.2%	0.6%	0.5%	0.6%	0.8%	0.6%
Profit After Tax	0.6%	1.3%	1.1%	1.3%	2.5%	1.3%

Lighting, Fans & Switches

INR million	Q4-FY23	Q4-FY24	Q3-FY24	Q4-FY24	FY23	FY24
Lighting	675	569	600	569	2,529	2,408
Flashlights	64	45	24	45	329	227
Fans	137	138	59	138	528	368
Switches	32	33	26	33	165	119
Total	909	785	709	785	3,551	3,122

- ► Lighting revenue (ex-flashlights) declined ~15% YoY as the industry continues to face impact of 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 declined because of decision to move manufacturing in-house by our key customer
- Fans revenue flat YoY; this was on the back of better offtake in the TPW fans category which was offset by weakness in ceiling fans for our key customer

Small Appliances

INR million	Q4-FY23	Q4-FY24	Q3-FY24	Q4-FY24	FY23	FY24
Kitchen & Home Care	448	437	234	437	1,781	1,466
Personal Care	252	249	232	249	724	903
Total	700	687	465	687	2,505	2,368

- ▶ Kitchen & home care revenue declined YoY by INR 10 million
 - ▶ Growth in mixer grinders revenue offset by decline in revenue from irons
 - Capacity utilization continues to be sub optimal across categories
- Personal care segment flat
 - Hair dryers and straighteners saw decline in revenue whereas trimmers and heated hair brush grew (relatively recent product launches)

Fractional Horsepower Motors

INR million	Q4-FY23	Q4-FY24	Q3-FY24	Q4-FY24	FY23	FY24
Consumer Durables	318	380	358	380	1,396	1,633
Fans	84	59	69	59	349	247
Others	62	54	39	54	207	175
Total	464	492	465	492	1,952	2,055

- Motors of Consumer durables comprise mixer grinders, hand blenders and chimney
 - ▶ Led by growth primarily in mixer grinder motors and chimney motors
- Fan motors declined because of weakness in demand from a key customer; expect resolution in subsequent quarters
- Others represents sale of synchronous motors and submersible pumps

Capex Overview (FY24)

INR million	Ghaziabad	Baddi	Goa	Total (FY24)
Land & Building	0.5	4.5	0.0	5.0
Plant & Machinery	41.0	53.2	3.2	97.4
Electrical Installation	22.2	1.8	0.4	24.4
Tools, Dies & Moulds	20.1	33.3	1.1	54.5
Others	15.5	3.1	0.3	18.8
Total	99.2	95.9	5.0	200.1

- Capex in Q4FY24 was INR 56 million
- Plant & Machinery represents addition of machinery primarily for trimmers & heated hair brush as well as OFR and OTG
- ▶ Electrical installation is for a new DG set installed at our Ghaziabad facility
- Tools, Dies & Moulds, represent tooling development for new products

Status of New Product Launches

Description	Category	Current Status
BLDC Fans	Lighting, Fans & Switches	Launched in Q1FY24
TPW Fans	Lighting, Fans & Switches	Launched in Q1FY24
Heated Hair-Brush	Small Appliances	Launched in Q3FY24
Electric Sterilizer	Small Appliances	Launched in Q4FY24
Trimmer 3000	Small Appliances	Product under development, launch in FY25
Oil Filled Radiator	Small Appliances	Product under development, launch in FY25
Chimney	Small Appliances	Product under development, launch in FY25
OTG	Small Appliances	Product under development, launch in FY25
BLDC MG Motor	FHP Motors	Launched in Q4FY24
AC ODU Motor	FHP Motors	Launched in Q3FY24

Thank You

