



## India Nippon Electricals Ltd

### REGD. OFFICE

# 11 & 13, Patullos Road, Chennai – 600 002

**Tel :** +91 44 28460073, **Email :** inelcorp@inel.co.in

**CIN :** L31901TN1984PLC011021

INEL/SE/2025-26/17

**August 20, 2025**

### National Stock Exchange of India Limited

Exchange Plaza, 5<sup>th</sup> Floor, Plot no C 1,  
G Block, IFB Centre, Bandra Kurla Complex,  
Bandra (East), Mumbai - 400051  
Scrip: 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 ended June 30, 2025.

The same is also being made available on the Company’s website: <https://indianippon.com/>

You are requested to take the above information on record.

Thanking you

Yours sincerely

For **India Nippon Electricals Limited**

**SEKAR**  
**LOGITHA**

Digitally signed by SEKAR  
LOGITHA  
Date: 2025.08.20 14:47:10  
+05'30'

**S Logitha**  
**Company Secretary**  
**Membership No: A29260**

Encl: As above



**India Nippon Electricals Ltd**



**EARNINGS  
PRESENTATION**

**Q1-FY26**

**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

**14.26%**  
3 Year Revenue  
CAGR

**INR**  
**16,722 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.



**TWO  
WHEELER**

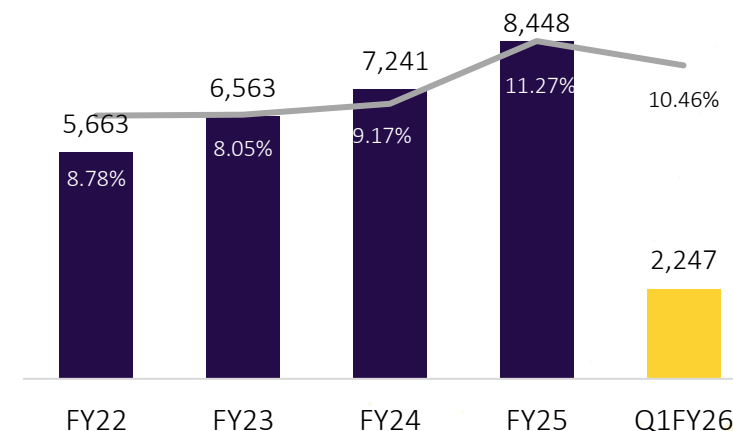


**THREE  
WHEELER**

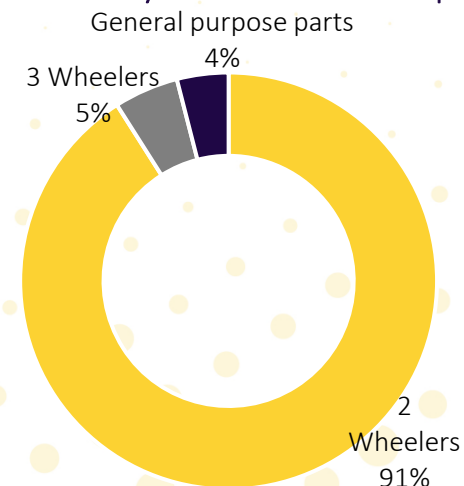


**GENERAL PURPOSE  
ENGINES**

Revenue (INR Mn) & EBITDA Margins (%)



FY25 Industry Wise Revenue Breakup

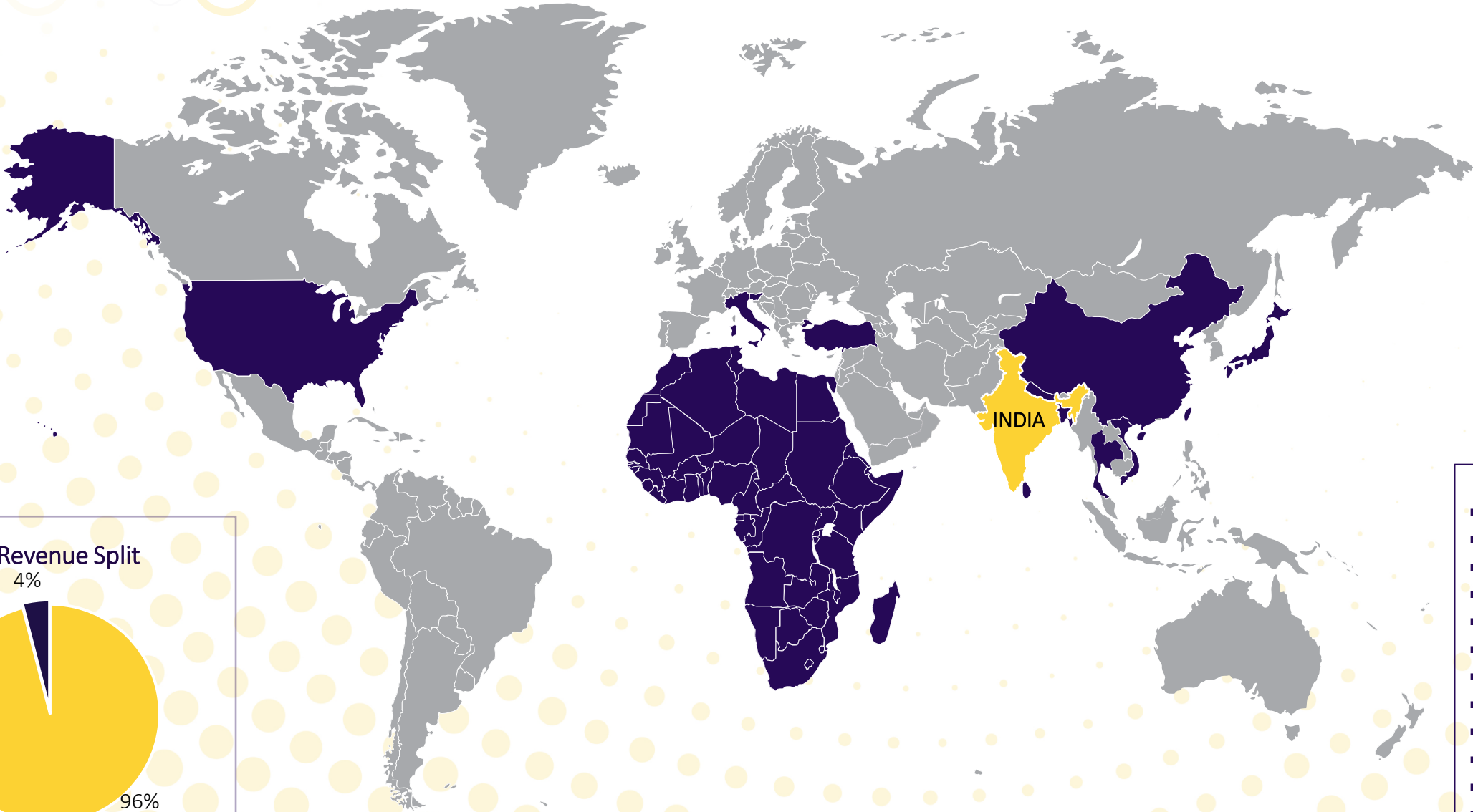




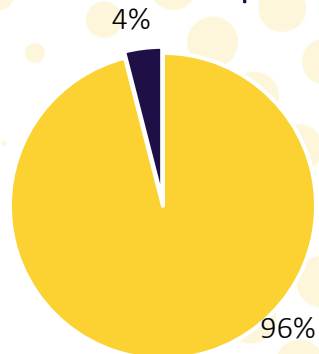
# GEOGRAPHICAL PRESENCE



India Nippon Electricals Ltd



FY25 Revenue Split



■ Domestic ■ Export

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



\*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.



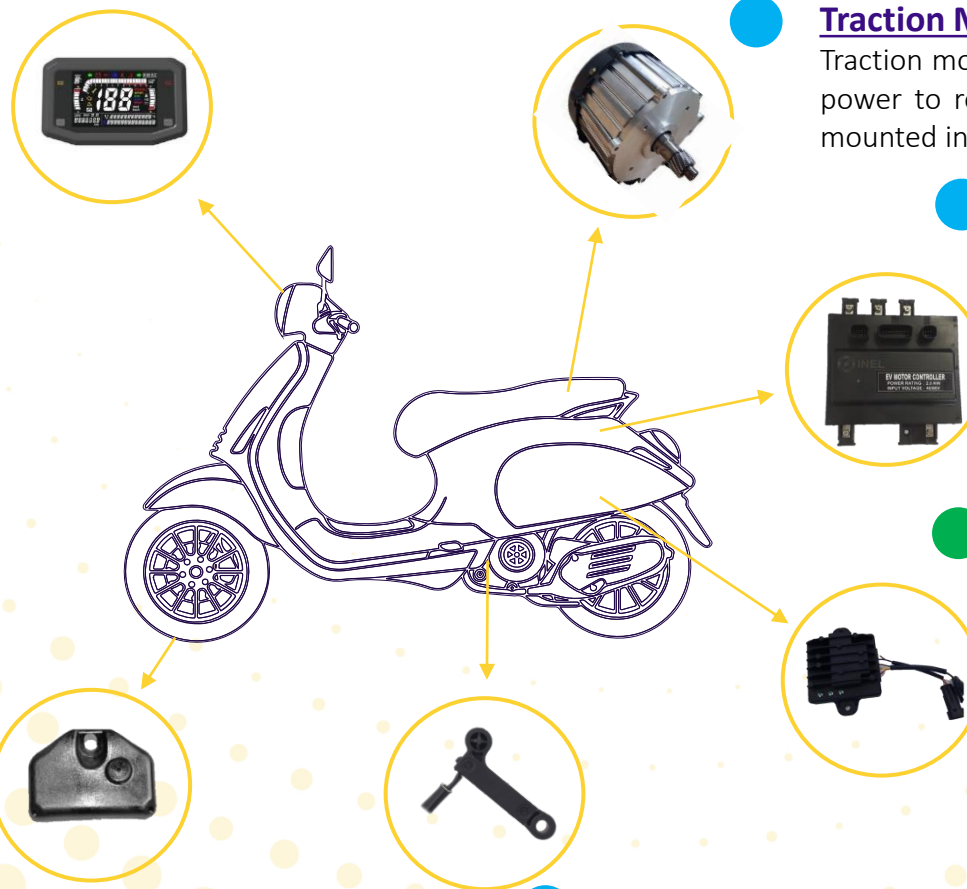
## Cluster

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

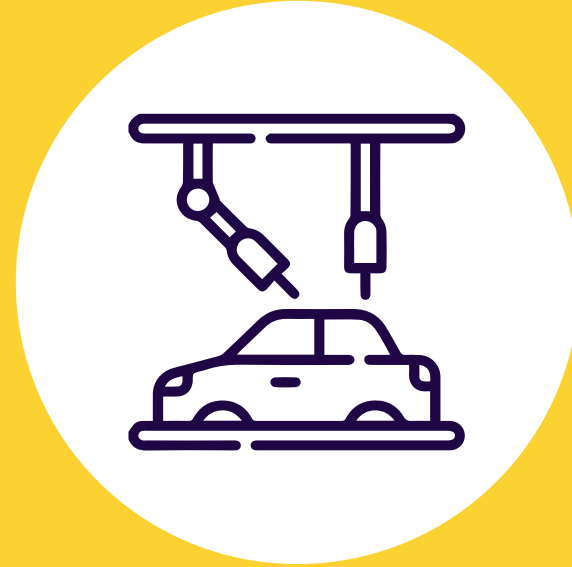
It gives safety alert to ECU to stall the engine if the side stand is in the lowered position and not dis-engaged.

**Under Development**

**In Mass Production**



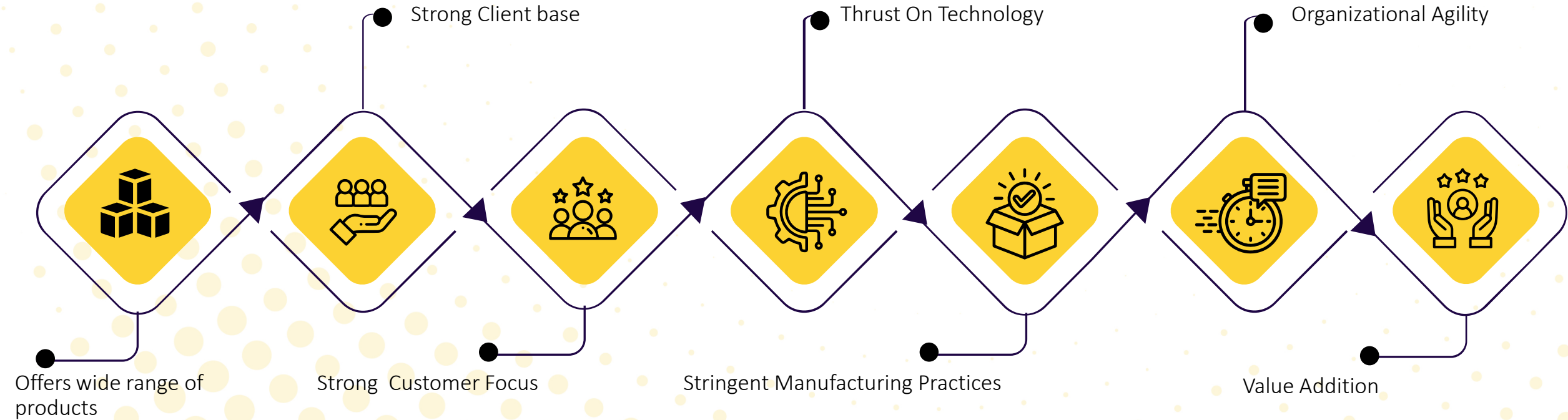
# Strategic Overview



# 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 Product 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

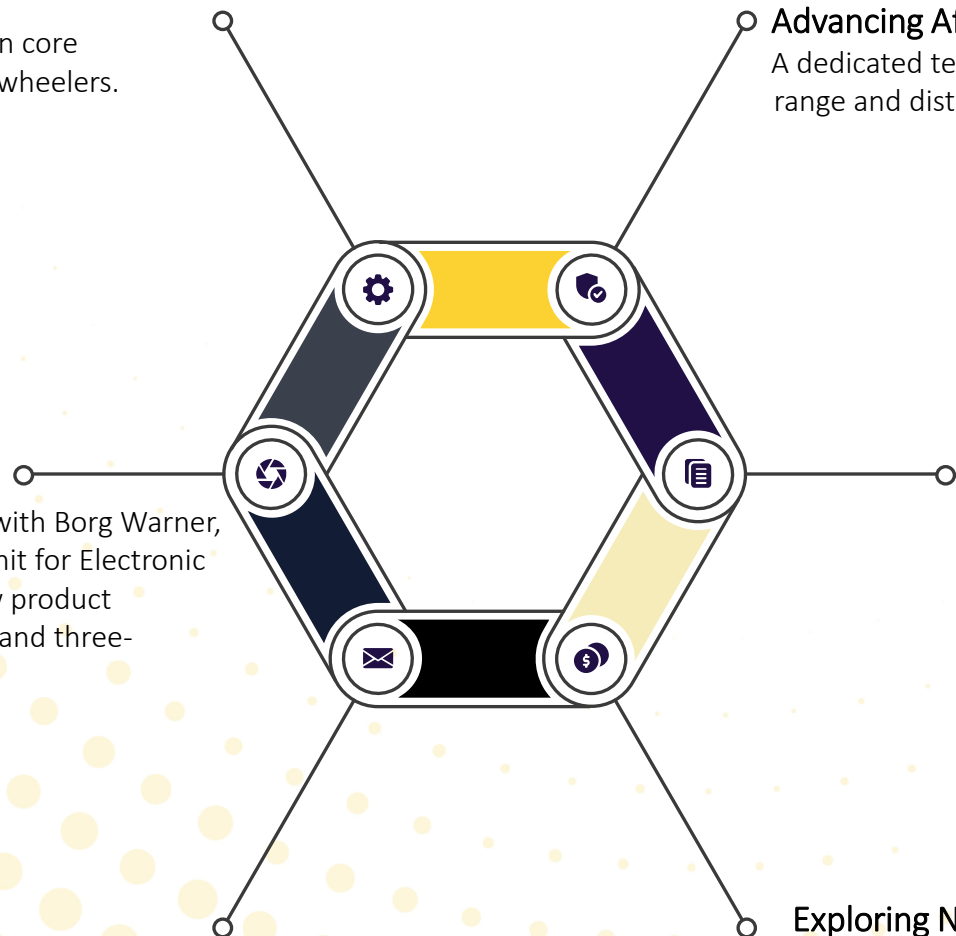
A dedicated team and several measures are taken to strengthen product range and distribution network to extract maximum value for business.

## 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







## Q1-FY26 Consolidated Financial Performance

INR 2,247 Mn  
Revenue from  
Operations

INR 235 Mn  
EBITDA

10.46%  
EBITDA Margin

INR 232 Mn  
Net Profit

10.32%  
PAT Margin

INR 10.26/share  
Basic/Diluted EPS

- Q1 sales up 21% YoY, with aftermarket sales up 28%
- Recorded highest exports, driven primarily by sensors and ignition coils from US customers
- Retained the No. 1 position in ignition systems for the last three years; outpaced industry growth during the quarter
- Won “Excellence in Innovation” award from Generac USA
- Secured new premium business in high-efficiency systems and flywheel magneto
- Supply-side headwinds continue due to China’s export licensing on rare earth magnets
- Automation is intensified to optimise manufacturing cost as long-term operational strategy
- New production facility at Rewari plant commenced operations to serve North-based customers
- Efforts on to address the capacity requirements to meet peak demand in coming festival season
- Winding-up of Indonesian subsidiary completed post legal formalities, with remaining capital repatriated to India

# QUARTERLY CONSOLIDATED INCOME STATEMENT



India Nippon Electricals Ltd

Particulars (INR Mn)	Q1-FY26	Q1-FY25	Y-o-Y	Q4-FY25	Q-o-Q
Revenue from Operations	2,247	1,866	20.4%	2,338	(3.9)%
Operating Expenses	2,012	1,694	18.8%	2,058	(2.2)%
EBITDA	235	171	37.4%	280	(16.1)%
<i>EBITDA Margins (%)</i>	<i>10.46%</i>	<i>9.19%</i>	<i>127 Bps</i>	<i>11.98%</i>	<i>(152) Bps</i>
Depreciation	42	38	10.5%	64	(34.4)%
Finance Cost	1	1	NA	1	NA
Other Income	113	102	10.8%	84	34.5%
PBT	305	234	30.3%	299	2.0%
Taxes	73	53	37.7%	29	NA
PAT	232	181	28.2%	270	(14.1)%
<i>PAT Margins (%)</i>	<i>10.32%</i>	<i>9.72%</i>	<i>60 Bps</i>	<i>11.55%</i>	<i>(123) Bps</i>
Other Comprehensive Income	1	(3)	NA	(1)	NA
Total Comprehensive Income	233	178	30.9%	269	(13.4)%
Diluted EPS (INR)	10.26	8.02	27.9%	11.94	(14.1)%

# CONSOLIDATED INCOME STATEMENT



India Nippon Electricals Ltd

Particulars (INR Mn)	FY22	FY23	FY24	FY25
Revenue from Operations	5,663	6,563	7,241	8,448
Operating Expenses	5,166	6,035	6,577	7,496
EBITDA	497	528	664	952
<i>EBITDA Margins (%)</i>	<i>8.78%</i>	<i>8.05%</i>	<i>9.17%</i>	<i>11.27%</i>
Depreciation	129	146	151	206
Finance Cost	5	4	4	4
Other Income	252	226	249	287
PBT	615	604	758	1,029
Taxes	112	122	165	206
PAT	503	482	593	823
<i>PAT Margins (%)</i>	<i>8.88%</i>	<i>7.34%</i>	<i>8.19%</i>	<i>9.74%</i>
Other Comprehensive Income	172	298	260	339
Total Comprehensive Income	675	780	853	1,162
Diluted EPS (INR)	22.21	21.32	26.21	36.37



# CONSOLIDATED BALANCE SHEET

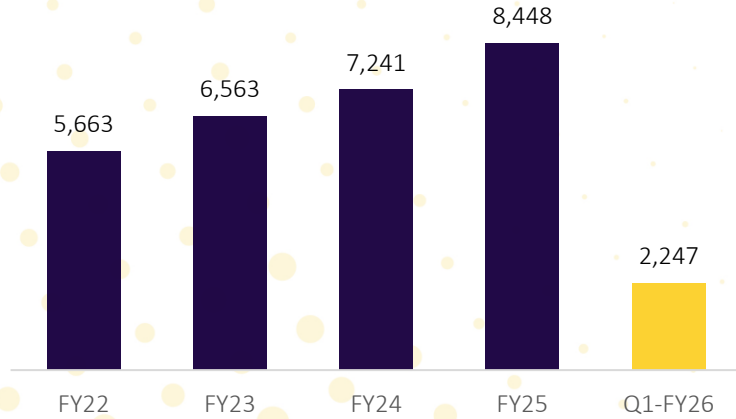


India Nippon Electricals Ltd

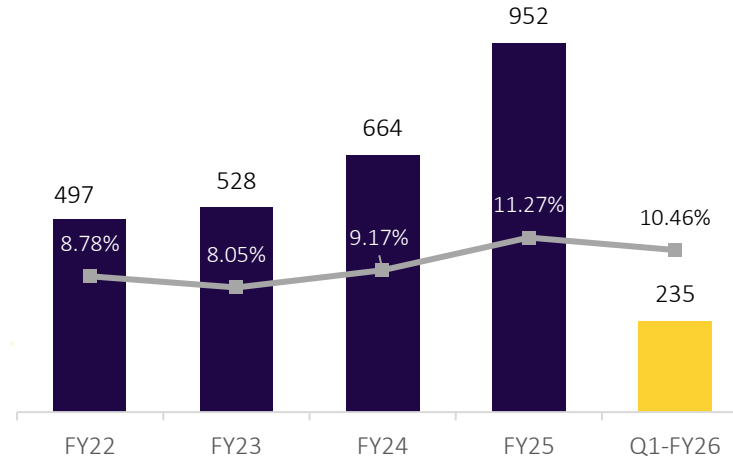
Particulars (INR Mn)	FY23	FY24	FY25
<b>EQUITY AND LIABILITIES</b>			
Equity Share Capital	113	113	113
Other Equity	5,490	6,120	6,999
<b>Shareholders Fund</b>	<b>5,603</b>	<b>6,233</b>	<b>7,112</b>
<b>Non-Current Liabilities</b>			
Lease Liabilities	29	21	13
Deferred tax liabilities (net)	299	377	391
Provisions	32	36	39
<b>Total Non-current Liabilities</b>	<b>360</b>	<b>434</b>	<b>443</b>
<b>Current Liabilities</b>			
Lease Liabilities	7	8	8
Trade payables	955	1,303	1,402
Other financial liabilities	27	255	284
Provisions	9	20	18
Current tax liabilities (Net)	-	-	-
Other current liabilities	217	117	122
<b>Total Current Liabilities</b>	<b>1,215</b>	<b>1,703</b>	<b>1,834</b>
<b>Total Equity and Liabilities</b>	<b>7,178</b>	<b>8,370</b>	<b>9,389</b>

Particulars (INR Mn)	FY23	FY24	FY25
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	1,211	1,312	1,437
Right-of-use Assets	118	109	100
Intangible Assets	16	14	10
Capital WIP	128	127	37
Investment Property	-	-	-
Investments	2,027	2,508	3,281
Loans	12	11	12
Other Financial Assets	8	10	141
Other Non-current Assets	1	-	5
<b>Total non-current assets</b>	<b>3,521</b>	<b>4,091</b>	<b>5,023</b>
<b>Current Assets</b>			
Inventories	561	692	722
Investments	1,523	1,811	1,443
Trade Receivables	1,195	1,417	1,697
Cash & Bank Balances	228	189	237
Other Financial Assets	13	6	84
Other Current Assets	77	111	105
Current Tax Assets	60	53	78
<b>Total Current Assets</b>	<b>3,657</b>	<b>4,279</b>	<b>4,366</b>
<b>Total Assets</b>	<b>7,178</b>	<b>8,370</b>	<b>9,389</b>

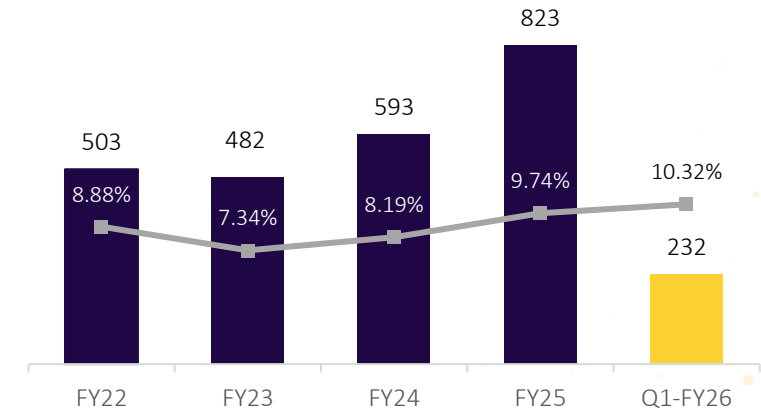
Revenue (INR Mn)



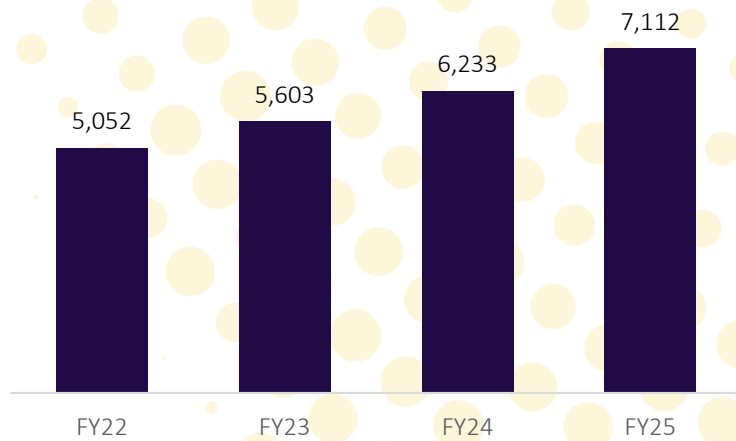
EBITDA (INR Mn) & EBITDA Margin (%)



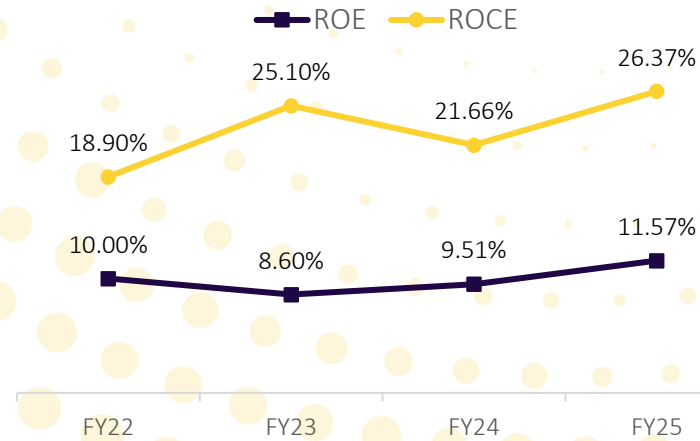
PAT (INR Mn) & PAT Margin (%)



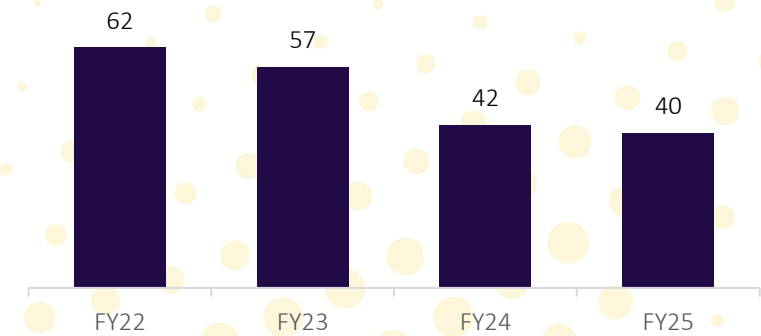
Net Worth (INR Mn)



ROCE & ROE (%)



Working Capital Days

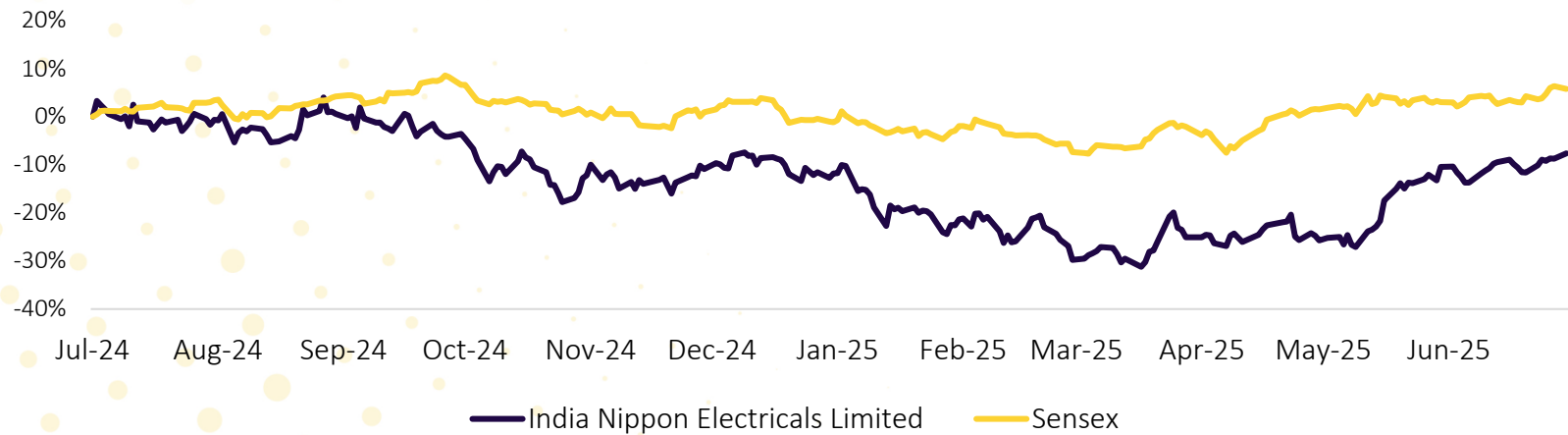


# CAPITAL MARKET DATA

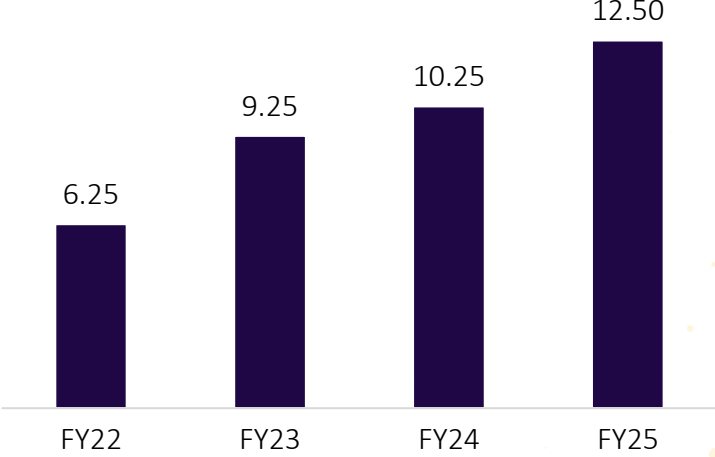


India Nippon Electricals Ltd

1 Year Stock Performance (up to 30<sup>th</sup> June, 2025)



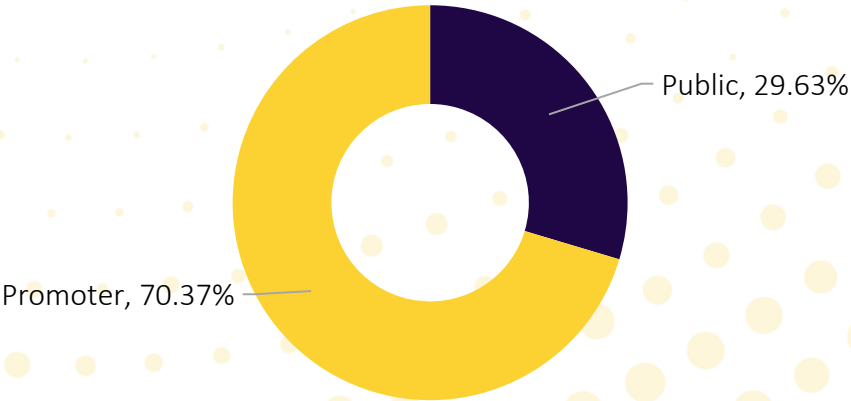
Dividend Per Share



Market Data (As on 30<sup>th</sup> June, 2025)

Particulars	
Face Value (INR per share)	5.00
CMP (INR per share)	739.20
52 Week H/L (INR per share)	860.00 / 545.20
Market Capitalization (INR Mn)	16,721.76
Shares O/S (Mn)	22.62
Average Volume ('000)	21.54

Shareholding Pattern  
(As on 30<sup>th</sup> June, 2025)



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**Thank You**

