

# ELIN ELECTRONICS LIMITED

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August 07, 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 unaudited financial results of the Company for Q1 of FY 2025-26 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 Q1 of FY 2025-26.

Thanking You

Yours faithfully,

For Elin Electronics Limited

Lata Rani Pawa  
Company Secretary & Compliance Officer  
M. No.: A30540  
[cs@elinindia.com](mailto:cs@elinindia.com)  
Encl: As above



**Factories:-**

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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



YOUR PARTNER BEYOND PRODUCTS

# Elin Electronics Limited

Q1FY26 Earnings Presentation

August 2025

# Disclaimer

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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

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S No	Description
1	<b><i>Company Overview</i></b>
2	Q1 FY26 Financial Performance & Business Discussion
3	Guidance & 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				Components	
 <b>LED Lighting, Fans and Switches</b>	 <b>Home Appliances</b>	 <b>Fractional Horsepower Motors</b>	 <b>Other EMS Products</b>	 <b>Medical Diagnostic Cartridges</b>	 <b>Moulded and Sheet Metal Components</b>

Serving a Marquee Customer Base

signify

PHILIPS

EVEREADY  
GIVE ME RED

BOSCH

FABER

DENSO

Panasonic

USHA






HAVELLS

Preethi

MAHARAJA  
— WHITELINE —

IFB  
Industries Limited

# Key Business Segments

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

# Manufacturing Locations

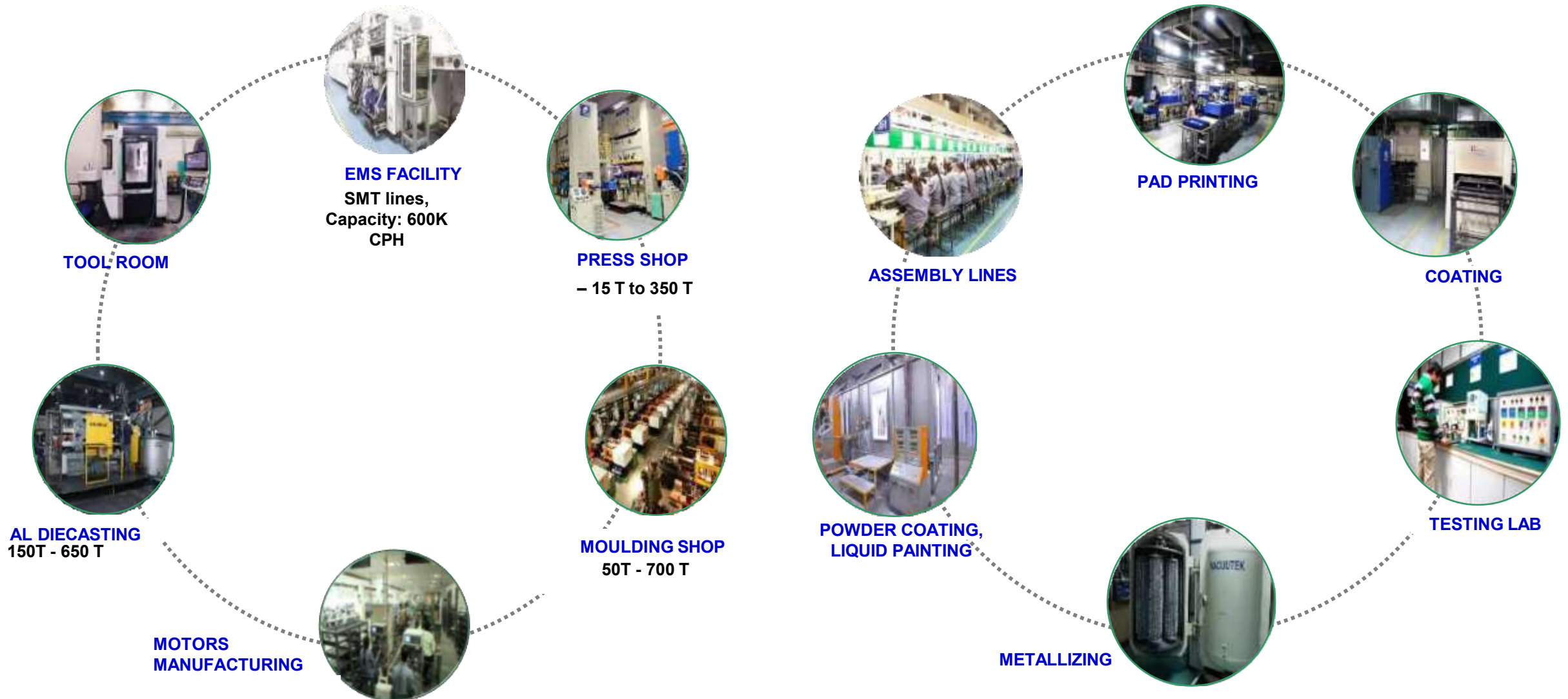
Ghaziabad, Uttar Pradesh	Verna, Goa	Baddi, Himachal Pradesh
Commenced Operations in 1970	Commenced Operations in 1995	Commenced Operations in 2004
		
Products manufactured		
<ul style="list-style-type: none"><li>• Fractional horsepower motors</li><li>• LED lighting &amp; fans</li><li>• Plastic moulded parts and sheet metal components</li></ul>	<ul style="list-style-type: none"><li>• Medical diagnostic cartridges</li><li>• Plastic moulded parts and sheet metal components</li></ul>	<ul style="list-style-type: none"><li>• Home appliances – Small appliances &amp; Personal Care products</li></ul>

**Medium sized Home appliances such as Air coolers, chimneys, air fryers, OTGs will be made at Bhiwadi**



# Manufacturing Facilities

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# Q1FY26 Snapshot

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## *Operating Revenue*

INR 2,955 million

up ~1% YoY from

INR 2,936 million

## *EBITDA*

INR 176 million

up ~32% YoY from

INR 133 million

## *Profit After Tax*

INR 94 million

up ~ 59% YoY from

INR 59 million

## *Net Cash / (Debt)*

INR 1,036 million

from

INR 748 million

## *Net WC Days*

~ 65 days

from

~62 days

# Q1FY26 Snapshot

INR million	Q1-FY25	Q1-FY26	Q4-FY25	Q1-FY26
Revenue	2,936	2,955	3,157	2,955
EBITDA	133	176	202	176
<b>Margin %</b>	<b>4.5%</b>	<b>5.9%</b>	<b>6.4%</b>	<b>5.9%</b>
PAT	59	94	172	94

- ▶ Revenue grew ~1% on a YoY basis:
  - ▶ YoY growth was muted largely on account of heavier than expected rains which impacted our cooling products business (viz. fans, fan motors and AC motors) and the impact on our lighting business
  - ▶ Non EMS business i.e. precision components and medical cartridge business showed good growth YoY
- ▶ EBITDA showed strong improvement because of higher gross margins of ~130 bps due to more optimal sales mix as well as higher procurement efficiency
  - ▶ Higher employee cost amounting to ~INR 10 million on account of gratuity costs in this quarter; incurred on account of organization restructuring, adjusted EBITDA is at INR 186 million for the quarter

# Revenue Breakdown

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INR million	Q1-FY25	Q1-FY26	Q4-FY25	Q1-FY26
Lighting, Fans & Switches	894	801	863	801
Small Appliances	636	686	871	686
FHP Motors	656	614	510	614
Other EMS	140	154	190	154
<b>Total EMS</b>	<b>2,327</b>	<b>2,255</b>	<b>2,435</b>	<b>2,255</b>
Precision Components	607	613	625	613
Medical Cartridges	2	87	97	87
<b>Total Non-EMS</b>	<b>609</b>	<b>700</b>	<b>723</b>	<b>700</b>
<b>Total Revenue</b>	<b>2,936</b>	<b>2,955</b>	<b>3,157</b>	<b>2,955</b>

# Expenditure Analysis

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	Q1-FY25	Q1-FY26	Q4-FY25	Q1-FY26
Cost of Material Consumed	73.6%	72.0%	73.3%	72.0%
Employee Benefits	14.6%	14.5%	12.9%	14.5%
Other Expenses	7.3%	7.5%	7.4%	7.5%
EBITDA w/o Other income	4.5%	5.9%	6.4%	5.9%
Finance Costs	0.6%	0.7%	0.7%	0.7%
Depreciation	1.9%	2.0%	2.3%	2.0%
Profit Before Tax	2.7%	4.3%	7.0%	4.3%
Tax	0.7%	1.1%	1.5%	1.1%
Profit After Tax	2.0%	3.2%	5.5%	3.2%

# Lighting, Fans & Switches

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INR million	Q1-FY25	Q1-FY26	Q4-FY25	Q1-FY26
Lighting	634	395	500	395
Flashlights	105	94	45	94
Fans	126	278	277	278
Switches	28	34	41	34
<b>Total</b>	<b>894</b>	<b>801</b>	<b>863</b>	<b>801</b>

- ▶ Lighting revenue declined ~38% YoY as our key lighting customer shifted volumes to its newly formed JV
  - ▶ Subsequent to Q1, we have added 3 customers in lighting; expect them to ramp up gradually over the course of the year
  - ▶ Expect to add another 2 prominent customers during the next 2 quarters
- ▶ Fans revenue up ~100% YoY on better volumes primarily in the ceiling fans category
  - ▶ Was impacted by higher than expected rains which impacted sales of fans



# Small Appliances

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INR million	Q1-FY25	Q1-FY26	Q4-FY25	Q1-FY26
Kitchen & Home Care	395	424	617	424
Personal Care	242	262	254	262
<b>Total</b>	<b>636</b>	<b>686</b>	<b>871</b>	<b>686</b>

- ▶ Kitchen & home care revenue grew by ~8% YoY largely on the back of better volumes in mixer grinders and toasters which was partially offset by decline in volumes of irons
  - ▶ Capacity utilization is improving across categories, expect it to get better over the course of the year
- ▶ Personal care segment showed marginal growth of ~9% YoY on the back of better volumes in hair dryers and addition of new products such as sterilizers, heated hair brush
  - ▶ Strong volume growth in hair dryers whereas volumes were flat in hair straighteners

# Fractional Horsepower Motors

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INR million	Q1-FY25	Q1-FY26	Q4-FY25	Q1-FY26
Consumer Durables	471	479	366	479
Fans	120	74	67	74
Others	65	62	78	62
<b>Total</b>	<b>656</b>	<b>614</b>	<b>510</b>	<b>614</b>

- ▶ Motors of Consumer durables comprise mixer grinders, hand blenders and chimney
  - ▶ Strong growth in volumes of chimney motors
- ▶ Fan motors volumes were down YoY impacted by higher than expected rains
- ▶ Others represents sale of synchronous motors (used in AC – impacted due to rains) and submersible pumps

# Capex Overview

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INR million	Ghaziabad	Baddi	Goa	Total (Q1 FY26)
Land & Building	0.0	0.0	0.0	0.0
Plant & Machinery	28.9	4.3	7.7	41.0
Electrical Installation	0.5	0.3	0.0	0.8
Tools, Dies & Moulds	4.4	1.6	11.2	17.3
Others	1.2	4.2	0.1	5.5
<b>Total</b>	<b>35.1</b>	<b>10.4</b>	<b>19.0</b>	<b>64.6</b>

- ▶ Capex in Q1FY26 was INR 65 million, largely on account of investment in P&M and tools
- ▶ Plant & Machinery represents addition of machinery primarily for OFR and OTG
- ▶ Tools, Dies & Moulds, represent tooling development for new products
- ▶ Construction towards Bhiwadi facility has commenced in July 2025; expect it to be ready for commercial operations by April 2026

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# FY26 Guidance & Outlook

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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 50 – 60cr towards scaling up existing business
WC days	Target 45 - 50 days; Improvement largely led by inventory and payables

# Future Growth Drivers

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## Government Policy & Regulations

- ▶ Make in India thrust
- ▶ BIS norms
- ▶ PLI benefits



## Favourable Demographics

- ▶ Higher disposable & discretionary income
- ▶ Rising urbanization levels
- ▶ Focus on convenience

## Cost Leadership & Scale

- ▶ Cost leadership achieved through economies of scale, focus on R&D and automation and overall operational excellence





YOUR PARTNER BEYOND PRODUCTS

# Thank You