



YOUR PARTNER
BEYOND PRODUCTS

November 10, 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(s)/Ma'am,

Subject: Investor Presentation on Unaudited Financial Results of the Company for Q2 & H1 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 the Q2 & H1 of FY 2025-26.

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
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Encl: As Above

ELIN ELECTRONICS LIMITED

CIN: L29304DL1982PLC428372

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Goa
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Baddi
Village-Belikhoh,
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District: Solan,
Himachal Pradesh-174101

Bhiwadi
C2-C3 & C5-C6
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Elin Electronics Limited

Q2FY26 & H1FY26 Earnings Presentation

November 2025

Disclaimer

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

S No	Description
1	<i>Company Overview</i>
2	Q2 FY26 & H1 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



LED
Lighting,
Fans and
Switches



Home
Appliances



Fractional
Horsepower
Motors



Other EMS
Products

Components



Medical
Diagnostic
Cartridges



Moulded and
Sheet Metal
Components

Serving a Marquee
Customer Base

signify

PHILIPS

EVEREADY
GIVE ME RED

BOSCH

FABER

DENSO

Panasonic

Usha






HAVELLS

Preethi



MAHARAJA
—WHITELINE—

IIFB
Industries Limited

Key Business Segments

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

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"> Fractional horsepower motors LED lighting & fans Plastic moulded parts and sheet metal components 	<ul style="list-style-type: none"> Medical diagnostic cartridges Plastic moulded parts and sheet metal components 	<ul style="list-style-type: none"> Home appliances – Small appliances & Personal Care products
Medium sized Home appliances such as Air coolers, chimneys, air fryers, OTGs will be made at Bhiwadi		

Manufacturing Facilities



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Q2FY26 & H1FY26 Snapshot

Operating Revenue

INR 3,745 million
up ~23% YoY from
INR 3,046 million

EBITDA

INR 204 million
up ~80% YoY from
INR 113 million

Profit After Tax

INR 103 million
up ~115% YoY from
INR 48 million

Net Cash / (Debt)

INR 942 million
from
INR 1,036 million

Net WC Days

~53 days
from
~65 days

Q2FY26 & H1FY26 Snapshot

INR million	Q2-FY25	Q2-FY26	Q1-FY26	Q2-FY26	H1FY25	H1FY26
Revenue	3,046	3,745	2,955	3,745	5,981	6,700
EBITDA	113	204	176	204	246	379
Margin %	3.7%	5.4%	5.9%	5.4%	4.1%	5.7%
PAT	48	103	94	103	107	197

- ▶ Revenue grew ~23% on a YoY basis:
 - ▶ YoY growth was robust largely on account of strong growth in our appliances and fans business which was driven partially by new product launches and customer acquisitions as well as an earlier Diwali season this year vs last year
- ▶ EBITDA showed robust growth of ~80% YoY driven by strong revenue growth, higher efficiencies in operations and overall benefit of operating leverage
 - ▶ Elevated power cost (due to higher than expected rains which led to frequent load shedding leading to higher diesel consumption as well as lower solar power generation) and higher air freight (to accommodate customer demand) were one off's in the quarter

Revenue Breakdown

INR million	Q2-FY25	Q2-FY26	Q1-FY26	Q2-FY26	H1-FY25	H1-FY26
Lighting, Fans & Switches	666	724	801	724	1,560	1,525
Home Appliances	829	1,406	686	1,406	1,465	2,092
FHP Motors	741	735	614	735	1,398	1,349
Other EMS	111	101	154	101	250	255
Total EMS	2,347	2,966	2,255	2,966	4,674	5,221
Precision Components & Others	661	692	613	692	1,268	1,304
Medical Cartridges	38	88	87	88	40	174
Total Non-EMS	699	779	700	779	1,308	1,479
Total Revenue	3,046	3,745	2,955	3,745	5,981	6,700

Expenditure Analysis

	Q2-FY25	Q2-FY26	Q1-FY26	Q2-FY26	H1FY25	H1FY26
Cost of Material Consumed	75.2%	76.0%	72.0%	76.0%	74.4%	74.2%
Employee Benefits	14.1%	12.0%	14.5%	12.0%	14.4%	13.1%
Other Expenses	7.0%	6.6%	7.5%	6.6%	7.2%	7.0%
EBITDA w/o Other income	3.7%	5.4%	5.9%	5.4%	4.1%	5.7%
Finance Costs	0.7%	0.6%	0.7%	0.6%	0.6%	0.6%
Depreciation	1.8%	1.6%	2.0%	1.6%	1.9%	1.8%
Profit Before Tax	2.1%	3.7%	4.3%	3.7%	2.4%	4.0%
Tax	0.5%	1.0%	1.1%	1.0%	0.6%	1.1%
Profit After Tax	1.6%	2.7%	3.2%	2.7%	1.8%	2.9%

Lighting, Fans & Switches

INR million	Q2-FY25	Q2-FY26	Q1-FY26	Q2-FY26	H1-FY25	H1-FY26
Lighting	500	475	395	475	1,135	870
Flashlights	61	64	94	64	166	158
Fans	87	152	278	152	213	430
Switches	18	33	34	33	47	67
Total	666	724	801	724	1,560	1,525

- ▶ Lighting revenue declined ~5% YoY led by volume decline from Signify which was largely offset by gains from new customers added
 - ▶ Subsequent to Q1, we have added 4 customers in lighting; expect them to ramp up gradually over the course of the year
 - ▶ Expect to add another 1 - 2 prominent customers during the next 2 quarters
- ▶ Fans revenue up ~100% YoY on better volumes primarily in the BLDC ceiling fans category

Home Appliances

INR million	Q2-FY25	Q2-FY26	Q1-FY26	Q2-FY26	H1-FY25	H1-FY26
Kitchen & Home Care	494	977	424	977	888	1,401
Personal Care	336	429	262	429	577	691
Total	829	1,406	686	1,406	1,465	2,092

- ▶ Kitchen & home care revenue grew by ~98% YoY due to new product launches (particularly OFR), new customer additions and an earlier Diwali season this year vs last year
 - ▶ Capacity utilization is improving across categories, expect it to get better over the course of the year
- ▶ Personal care segment showed growth of ~27% YoY on the back of better volumes across categories and an earlier Diwali season this year vs last year

Fractional Horsepower Motors

INR million	Q2-FY25	Q2-FY26	Q1-FY26	Q2-FY26	H1-FY25	H1-FY26
Consumer Durables	612	660	479	660	1,084	1,139
Fans	68	54	74	54	187	128
Others	61	20	62	20	127	82
Total	741	735	614	735	1,398	1,349

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

Capex Overview

INR million	Ghaziabad	Baddi	Goa	Total (H1FY26)
Land & Building	0.0	0.0	0.0	0.0
Plant & Machinery	67.9	7.2	7.8	82.9
Electrical Installation	1.2	0.3	0.0	1.5
Tools, Dies & Moulds	12.1	23.6	11.8	47.5
Others	7.5	4.5	0.3	12.1
Total	88.7	35.6	20.0	144.2

- ▶ Capex in H1FY26 was INR 144 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

Description	Remarks
Revenue	<ul style="list-style-type: none"> We started off the year with a revenue guidance of 15% or INR 1,350cr As on completion of H1FY26, we are at INR 670cr which is ~50% of guidance However, the guidance did include some revenue from exports to USA which is at risk given the uncertainty around tariff situation Revenue could be impacted by upto 3% for FY26
EBITDA	<ul style="list-style-type: none"> We started off the year with a margin guidance of ~6.0 – 6.5% As on completion of H1FY26, we are at 5.7% reported margin and 5.9% adjusted margin Margin on export sales is higher than domestic sales Margin could be impacted and could come in 5.5% - 6.0%
Capex	~INR 65cr towards Bhiwadi and balance capex of ~INR 35 - 40cr towards scaling up existing business
WC days	Target 45 - 50 days; Improvement largely led by inventory and payables

Future Growth Drivers

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



Thank You