

# ELIN ELECTRONICS LIMITED

ELIN HOUSE, 4771, BHARAT RAM ROAD, 23 DARYA GANJ, NEW DELHI-110 002  
Website : www.elinindia.com Tel. : 91-11-43000400 Fax : 91-11-23289340



November 8<sup>th</sup>, 2023

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,

**Sub: Outcome of the Board Meeting held on 8<sup>th</sup> November, 2023.**

Pursuant to the provisions of Regulation 30 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations"), we are pleased to inform you that the Board of Directors have, at their Meeting held today i.e. Wednesday, November 08, 2023, inter-alia, considered and approved the following matters:

1. The Un-audited Standalone & Consolidated Financial Results for the Quarter and half year ended September 30, 2023, as recommended by the Audit Committee. A copy of the Un-audited Standalone & Consolidated Financial Results along with Limited Review Report received from M/s. S.R. Batliboi & Co. LLP, Chartered Accountants, (Firm Registration No. 301003E/E300005), Statutory Auditors are enclosed herewith as an Annexure as per Regulation 33 of the Listing Regulations.

We are arranging to publish these results in the newspapers as per Regulation 47 of Listing Regulations.

2. In continuation of Company's letter dated 13<sup>th</sup> April, 2023 & 10<sup>th</sup> August, 2023, the Board at its meeting held on today has revised the date of launch of following products mentioned as under:

S.no	Name of the Product	Date of launch;	category of the product	whether caters to domestic/ international market;	Name of the countries in which the product is launched (in case of international).



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)

Regd. Office: 143, Cotton Street, Kolkata - 700007 • Telefax : 91-33-22685738

CIN : L29304WB1982PLC034725

GSTIN: 09AAACE6449G1ZJ

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1	AC ODU Motor	Q3FY24 (earlier Q1 FY24)	Motors- Existing Product line	Domestic market	Not Applicable
2	Electric Sterilizer (To be manufactured by EAPL, Wholly owned subsidiary)	Q4FY24 (earlier Q3 FY24)	Small Appliances- New Product line		
3	Oil Filled Radiator	FY 25 (earlier Q3 FY24)			
4	OTG	FY 25 (earlier Q3 FY24)			
5	BLDC MG Motor	Q4FY24 (earlier Q2 FY24)	Motors- Existing Product line		

The meeting of the Board of Directors commenced at 11:00 A.M. and concluded at 01:30 P.M.

We request you to take the above information on record.

Thanking You

Yours faithfully,

For Elin Electronics Limited

  
Lata Kani Pawa  
Company Secretary & Compliance Officer  
M. No.: A30540  
cs@elinindia.com  
Encl: As Above



Factories:-  
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L-84, Verna Industrial Area, Electronic City, Verna, Goa - 403722.  
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Regd. Office: 143, Cotton Street, Kolkata - 700007 • Telefax : 91-33-22685738  
CIN : L29304WB1982PLC034725 GSTIN: 09AAACE6449G1ZJ

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Elin Electronics Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Elin Electronics Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended September 30, 2023 and year to date from April 1, 2023 to September 30, 2023 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
  1. Holding Company: Elin Electronics Limited
  2. Wholly owned subsidiary Company: Elin Appliance Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



# S.R. BATLIBOI & Co. LLP

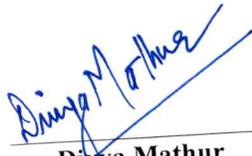
Chartered Accountants

6. The comparative Ind AS financial information of the Group for the corresponding quarter ended June 30, 2023, included in these consolidated Ind AS financial results, were reviewed by the predecessor auditor and the Ind AS consolidated financial statements of the Group for the year ended March 31, 2023, were audited by predecessor auditor who expressed an unmodified conclusion and unmodified opinion on those consolidated financial information on August 10, 2023, and May 30, 2023 respectively.
7. The comparative Ind AS financial information of the Group for the quarter ended September 30, 2022 and year to date from April 1, 2022 to September 30, 2022, included in these consolidated Ind AS financial results, have not been subjected to an audit by us or by other auditors and are approved by the Board of Directors.

**For S.R. BATLIBOI & Co. LLP**

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Divya Mathur  
Partner

Membership No.: 506846

UDIN: 23506846BGZJFT7213

Place: Gurugram

Date: November 8, 2023



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Website: www.elinindia.com / Corporate Identity Number (CIN): L29304WB1982PLC034725

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023***(Rs. in Millions unless otherwise stated)*

Sl. No.	Particulars	Quarter Ended			Half year ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Un-Audited					Audited
<b>I</b>	<b>INCOME</b>						
	Revenue from operations	2,733.40	2,538.33	3,103.40	5,271.73	6,044.57	10,754.28
	Other income	21.10	27.32	0.55	48.42	2.86	22.67
	<b>Total Income</b>	<b>2,754.50</b>	<b>2,565.65</b>	<b>3,103.95</b>	<b>5,320.15</b>	<b>6,047.43</b>	<b>10,776.95</b>
<b>II</b>	<b>EXPENSES</b>						
	Cost of materials consumed	2,039.51	1,833.58	2,131.89	3,873.09	4,476.12	7,800.60
	Purchases of stock-in trade	35.76	34.89	31.70	70.65	53.42	184.46
	Change in inventories of finished goods, work-in progress and stock-in-trade	(45.64)	2.85	102.03	(42.79)	(16.47)	(17.73)
	Employee benefits expense	386.06	362.12	330.34	748.18	697.00	1,337.19
	Finance costs	13.34	27.45	41.24	40.79	74.22	130.62
	Depreciation & amortization expenses	47.63	48.47	40.73	96.10	83.65	186.10
	Other expenses	219.17	206.97	193.99	426.14	403.73	798.68
	<b>Total expenses</b>	<b>2,695.83</b>	<b>2,516.33</b>	<b>2,871.92</b>	<b>5,212.16</b>	<b>5,771.67</b>	<b>10,419.92</b>
<b>III</b>	<b>Profit before tax (I-II)</b>	<b>58.67</b>	<b>49.32</b>	<b>232.03</b>	<b>107.99</b>	<b>275.76</b>	<b>357.03</b>
<b>IV</b>	<b>Tax expense</b>						
	Current tax expenses	18.99	14.22	55.55	33.21	66.35	79.91
	Deferred tax expenses (benefit)	0.50	(2.62)	4.36	(2.12)	2.75	9.09
	<b>Total tax expenses</b>	<b>19.49</b>	<b>11.60</b>	<b>59.91</b>	<b>31.09</b>	<b>69.10</b>	<b>89.00</b>
<b>V</b>	<b>Profit after tax for the period/year (III- IV)</b>	<b>39.18</b>	<b>37.72</b>	<b>172.12</b>	<b>76.90</b>	<b>206.66</b>	<b>268.03</b>
<b>VI</b>	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit or loss	9.17	2.27	0.92	11.44	6.50	9.08
	Tax expense on items that will not be reclassified to profit or loss	(2.31)	(0.57)	(0.24)	(2.88)	(1.64)	(2.29)
	Items that will be reclassified to profit or loss	-	-	0.08	-	0.08	0.16
	Tax expense on items that will not be reclassified to profit or loss	-	-	-	-	-	-
	<b>Other comprehensive income for the period/year after tax</b>	<b>6.86</b>	<b>1.70</b>	<b>0.76</b>	<b>8.56</b>	<b>4.94</b>	<b>6.95</b>
<b>VII</b>	<b>Total comprehensive income for the period/year (V+VI)</b>	<b>46.04</b>	<b>39.42</b>	<b>172.88</b>	<b>85.46</b>	<b>211.60</b>	<b>274.98</b>
<b>VIII</b>	<b>Profit attributable to:</b>						
	Owners of the parent	39.18	37.72	172.12	76.90	206.66	268.03
	Non-controlling interests	-	-	-	-	-	-
<b>IX</b>	<b>Total comprehensive income attributable to:</b>						
	Owners of the parent	46.04	39.42	172.88	85.46	211.60	274.98
	Non-controlling interests	-	-	-	-	-	-
<b>X</b>	<b>Paid-up equity share capital (Face value of Rs. 5/- each)</b>	<b>239.63</b>	<b>239.63</b>	<b>204.20</b>	<b>239.63</b>	<b>204.20</b>	<b>239.63</b>
<b>XI</b>	<b>Other equity</b>						<b>4,691.35</b>
<b>XII</b>	<b>Earnings per Share (Face value of Rs. 5/- each) (not annualised)</b>						
	Basic & Diluted (Rs.)	0.82	0.79	4.21	1.60	5.06	6.29



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**STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023**

(Rs. in Millions unless otherwise stated)

Particulars	As at September 30, 2023	As at March 31, 2023
	Un-Audited	Audited
<b>Assets</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	2,288.51	2,312.59
(b) Capital work-in-progress	33.10	0.91
(c) Intangible assets	7.64	11.15
(d) Investment in subsidiary	-	-
(e) Financial assets		
(i) Investments	0.74	0.74
(ii) Other financial assets	44.79	358.32
(f) Other non-current assets	40.58	45.95
<b>Total non current assets</b>	<b>2,415.36</b>	<b>2,729.66</b>
<b>Current assets</b>		
(a) Inventories	1,337.05	1,234.27
(b) Financial assets		
(i) Investments	12.40	264.70
(ii) Trade receivables	1,925.22	1,974.11
(iii) Cash and cash equivalents	15.82	3.94
(iv) Bank balances other than (iii) above	899.20	992.70
(v) Loans	1.60	1.60
(vi) Other financial assets	57.91	25.02
(c) Current tax assets (net)	15.62	14.94
(d) Other current assets	146.49	100.79
<b>Total current assets</b>	<b>4,411.31</b>	<b>4,612.07</b>
<b>Total assets</b>	<b>6,826.67</b>	<b>7,341.73</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
(a) Equity share capital	239.63	239.63
(b) Other equity	4,727.13	4,691.35
<b>Total Equity</b>	<b>4,966.76</b>	<b>4,930.98</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	-	395.91
(ii) Lease liabilities	5.31	5.09
(b) Provisions	12.48	9.74
(c) Deferred tax liabilities (net)	104.36	103.59
<b>Total non current Liabilities</b>	<b>122.15</b>	<b>514.33</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	200.47	382.56
(ii) Lease liabilities	0.05	0.06
(iii) Supplier's credit	106.16	
(iv) Trade payables		
- total outstanding dues of micro and small enterprises	300.74	320.44
- total outstanding dues to other than micro and small enterprises	802.68	948.62
(v) Other financial liabilities	212.57	132.75
(b) Current tax liabilities (net)	3.34	2.38
(c) Provisions	29.41	24.78
(d) Other current liabilities	82.37	84.83
<b>Total current liabilities</b>	<b>1,737.76</b>	<b>1,896.42</b>
<b>Total Liabilities</b>	<b>1,859.91</b>	<b>2,410.75</b>
<b>Total Equity and Liabilities</b>	<b>6,826.67</b>	<b>7,341.73</b>



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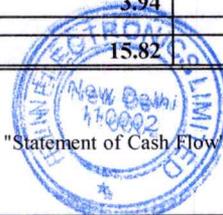
**STATEMENT OF UNAUDITED CONSOLIDATED CASH FLOW FOR THE PERIOD ENDED SEPTEMBER 30, 2023**

(Rs. in Millions unless otherwise stated)

Particulars	September 30 2023	September 30 2022
	Unaudited	Unaudited
<b>I. Cash flow from Operating Activities :</b>		
Net Profit before tax	107.99	275.76
Adjustments for :		
Depreciation and amortization expenses	96.10	83.65
(Gain)/Loss on disposal of property, plant and equipment (net)	4.61	(2.13)
Fair value (gain)/loss on financial assets held at fair value through profit or loss	(4.12)	(0.08)
Provision for doubtful dabt / bad debt written off	(0.11)	0.30
Dividend and interest income classified as investing cash flows	(42.54)	(0.42)
Finance costs (net)	40.79	74.22
	<b>94.73</b>	<b>155.54</b>
Change in operating assets and liabilities :		
(Increase)/decrease in trade and other receivables	56.33	(375.70)
(Increase) in Inventories	(102.78)	(67.66)
Increase/ (Decrease) in trade and other payables	(12.98)	373.94
	<b>(59.43)</b>	<b>(69.42)</b>
Cash generated from operations	<b>143.29</b>	<b>361.88</b>
Income taxes paid (net)	(32.94)	(47.63)
Net cash generated from / (used in) operating activities	<b>110.35</b>	<b>314.25</b>
<b>II Cash flow from Investing activities</b>		
Purchase for property, plant and equipment including CWIP	(123.05)	(241.73)
Purchase for Intangible Assets	0.00	(4.40)
Proceeds from sale of property, plant and equipment	23.10	5.30
Maturity of / (Investment in) mutual fund (net)	256.43	0.00
Maturities of / (Investment in) Bank deposit (net)	349.27	-
Dividends received	0.04	0.04
Interest received	14.33	0.45
Net Cash generated from / (used in) investing activities	<b>520.12</b>	<b>(240.34)</b>
<b>III Cash flow from Financing Activities</b>		
Proceeds from borrowings	-	84.12
(Repayment) of borrowings	(578.00)	(79.72)
Payment of Dividend	-	(40.84)
(Repayment) of lease liabilities	(0.08)	-
Finance Costs paid	(40.51)	(74.14)
Net Cash generated from / (used in) financing activities	<b>(618.59)</b>	<b>(110.58)</b>
<b>IV Net increase/(decrease) in cash &amp; cash equivalents (I + II + III)</b>	<b>11.88</b>	<b>(36.67)</b>
<b>V Cash and cash equivalents at the beginning of the period</b>	<b>3.94</b>	<b>40.14</b>
<b>VI Cash and cash equivalents at end of the period</b>	<b>15.82</b>	<b>3.47</b>

**Notes:**

- The Statement of Cash flow has been prepared under the indirect method as set-out in the Ind AS - 7 "Statement of Cash Flow" as specified in the Companies (Indian Accounting Standards) Rules, 2015.
- Figures in bracket indicate cash outflow.



**Notes :**

1. The above Unaudited Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 08, 2023. On December 30, 2022, the equity shares of the holding company were listed on National Stock Exchange (NSE) and Bombay Stock Exchange (BSE). Accordingly, the financial results for the quarter and half year ended September 30, 2022 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results for this period provide a true and fair view of the company's affairs.
2. These unaudited consolidated financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standard) rules, 2015 (as amended) and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular No.CIR/CFD/CDM1/44/2019 dated March 29, 2019 and other accounting principles generally accepted in India.
3. During the quarter, the Company in its 41st Annual General Meeting held on September 30, 2023 has declared final dividend of Rs.1/- per equity share (On the face value of Rs. 5/- per equity share) for the financial year 2022-23 amounting to Rs.49.66 million.
4. Details of Utilisation of IPO Proceeds upto September 30, 2023 is as under:

Item Head	Estimated net proceeds as per Prospectus	Revised Net Proceeds	Utilized Amount	Unutilized as on September 30, 2023*
Repayment/ prepayment, in full or part, of certain borrowings availed of by company	880.00	880.00	880.00	-
Funding capital expenditure towards upgrading and expanding our existing facilities at (i) Ghaziabad, Uttar Pradesh and (ii) Verna, Goa	375.89	375.89	8.62	367.27
General corporate purposes	395.63	395.63	395.63	-

\*IPO proceeds which were unutilized as at September 30, 2023 were temporarily retained in the Fixed Deposits.

5. The Company is engaged in single segment of manufacturing of Electronics Manufacturing Services as reviewed by the Chief Operating Decision Maker (CODM). Accordingly, the Company has only one reportable segment and disclosure as per Ind AS 108 "Operating Segment" are not applicable.
6. The Consolidated financial results for the quarter and half year ended September 30, 2023 includes the results of the following entities:
  - a. Elin Electronics Limited (EEL) (Holding Company)
  - b. Elin Appliances Private Limited (Subsidiary Company)
7. Previous period's /year figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

Place : New Delhi

Date : November 08, 2023



*Kamal Sethia*

**Kamal Sethia**  
Managing Director  
DIN: 00081116

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Elin Electronics Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Elin Electronics Limited (the "Company") for the quarter ended September 30, 2023 and year to date from April 1, 2023 to September 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative Ind AS financial information of the Company for the corresponding quarter ended June 30, 2023, included in these standalone Ind AS financial results, were reviewed by the predecessor auditor and the Ind AS financial statements of the Company for the year ended March 31, 2023, were audited by predecessor auditor who expressed an unmodified conclusion and unmodified opinion on those financial information on August 10, 2023 and May 30, 2023 respectively.



# **S.R. BATLIBOI & Co. LLP**

Chartered Accountants

6. The comparative Ind AS financial information of the Company for the quarter ended September 30, 2022 and year to date from April 1, 2022 to September 30, 2022, included in these standalone Ind AS financial results, have not been subjected to an audit by us or by other auditors and are approved by the Board of Directors.

**For S.R. BATLIBOI & Co. LLP**

Chartered Accountants

**ICAI Firm registration number: 301003E/E300005**

*Diya Mathur*

per **Diya Mathur**

Partner

Membership No.: 506846

UDIN: 23506846BGZJFU4760

Place: Gurugram

Date: November 8, 2023



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Website: www.elinindia.com / Corporate Identity Number (CIN): L29304WB1982PLC034725

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023***(Rs. in Millions unless otherwise stated)*

Sl. No.	Particulars	Quarter Ended			Half year ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Un-Audited					Audited
<b>I</b>	<b>INCOME</b>						
	Revenue from operations	2,176.74	2,084.83	2,406.08	4,261.57	4,874.97	8,670.64
	Other income	20.70	26.64	0.62	47.34	2.74	21.83
	<b>Total Income</b>	<b>2,197.44</b>	<b>2,111.47</b>	<b>2,406.70</b>	<b>4,308.91</b>	<b>4,877.71</b>	<b>8,692.47</b>
<b>II</b>	<b>EXPENSES</b>						
	Cost of materials consumed	1,587.69	1,477.17	1,590.95	3,064.86	3,513.95	6,100.05
	Purchases of stock-in trade	34.66	34.79	31.67	69.45	52.79	183.07
	Change in inventories of finished goods, work-in progress and stock-in-trade	(43.15)	(6.27)	107.78	(49.42)	30.29	32.83
	Employee benefits expense	317.51	297.69	267.26	615.20	571.15	1,104.22
	Finance costs	11.85	27.52	36.75	39.37	70.83	128.08
	Depreciation & amortization expenses	40.88	42.29	36.50	83.17	73.29	164.51
	Other expenses	194.61	184.51	167.36	379.12	354.25	702.87
	<b>Total expenses</b>	<b>2,144.05</b>	<b>2,057.70</b>	<b>2,238.27</b>	<b>4,201.75</b>	<b>4,666.55</b>	<b>8,415.63</b>
<b>III</b>	<b>Profit before tax (I-II)</b>	<b>53.39</b>	<b>53.77</b>	<b>168.43</b>	<b>107.16</b>	<b>211.16</b>	<b>276.84</b>
<b>IV</b>	<b>Tax expense</b>						
	Current tax expenses	19.18	14.22	38.25	33.40	49.55	60.89
	Deferred tax expenses (benefit)	0.01	(1.69)	5.91	(1.68)	0.96	4.40
	<b>Total tax expenses</b>	<b>19.19</b>	<b>12.53</b>	<b>44.16</b>	<b>31.72</b>	<b>50.51</b>	<b>65.29</b>
<b>V</b>	<b>Profit after tax for the period/year (III- IV)</b>	<b>34.20</b>	<b>41.24</b>	<b>124.27</b>	<b>75.44</b>	<b>160.65</b>	<b>211.55</b>
<b>VI</b>	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit or loss	3.59	2.50	0.71	6.09	6.04	10.00
	Tax expense on items that will not be reclassified to profit or loss	(0.90)	(0.63)	(0.18)	(1.53)	(1.52)	(2.52)
	<b>Other comprehensive income for the period/year after tax</b>	<b>2.69</b>	<b>1.87</b>	<b>0.53</b>	<b>4.56</b>	<b>4.52</b>	<b>7.48</b>
<b>VII</b>	<b>Total comprehensive income for the period/year (V+VI)</b>	<b>36.89</b>	<b>43.11</b>	<b>124.80</b>	<b>80.00</b>	<b>165.17</b>	<b>219.03</b>
<b>VIII</b>	<b>Paid-up equity share capital (Face value of Rs. 5/- each)</b>	<b>248.30</b>	<b>248.30</b>	<b>212.87</b>	<b>248.30</b>	<b>212.87</b>	<b>248.30</b>
<b>IX</b>	<b>Other equity</b>						<b>3,971.21</b>
<b>X</b>	<b>Earnings per share (Face value of Rs. 5/- each) (not annualised)</b>						
	Basic & Diluted (Rs.)	<b>0.69</b>	<b>0.83</b>	<b>2.92</b>	<b>1.52</b>	<b>3.77</b>	<b>4.77</b>



**ELIN ELECTRONICS LIMITED**

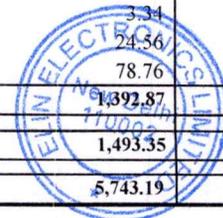
Regd. Office : 143, Cotton Street, Kolkata – 700 007, West Bengal, India | Corp. Office : 4771, Bharat Ram Road, 23, Daryaganj, New Delhi – 110 002, India

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**STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023**

Particulars	As at September 30, 2023	As at March 31, 2023
	Unaudited	Audited
<b>Assets</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	1,906.70	1,979.51
(b) Capital work-in-progress	32.63	-
(c) Intangible assets	7.64	11.15
(d) Investment in subsidiary	20.00	20.00
(e) Financial assets		
(i) Investments	-	-
(ii) Other financial assets	44.10	357.63
(f) Other non-current assets	13.60	13.99
<b>Total non current assets</b>	<b>2,024.67</b>	<b>2,382.28</b>
<b>Current assets</b>		
(a) Inventories	1,073.09	1,022.67
(b) Financial assets		
(i) Investments	7.66	260.11
(ii) Trade receivables	1,560.90	1,443.47
(iii) Cash and cash equivalents	8.35	3.81
(iv) Bank balances other than (iii) above	899.01	992.70
(v) Loans	1.60	1.60
(vi) Other financial assets	55.96	23.24
(c) Current tax assets (net)	14.16	14.94
(d) Other current assets	97.79	62.15
<b>Total current assets</b>	<b>3,718.52</b>	<b>3,824.69</b>
<b>Total assets</b>	<b>5,743.19</b>	<b>6,206.97</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
(a) Equity share capital	248.30	248.30
(b) Other equity	4,001.54	3,971.21
<b>Total Equity</b>	<b>4,249.84</b>	<b>4,219.51</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	-	395.91
(ii) Lease liabilities	5.31	5.09
(b) Provisions	10.83	8.33
(c) Deferred tax liabilities (net)	84.34	84.49
<b>Total non current Liabilities</b>	<b>100.48</b>	<b>493.82</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	112.96	250.73
(ii) Lease liabilities	0.05	0.06
(iii) Supplier's credit	106.16	-
(iv) Trade payables		
- total outstanding dues of micro and small enterprises	229.60	224.67
- total outstanding dues to other than micro and small enterprises	658.17	797.98
(v) Other financial liabilities	179.27	118.86
(b) Current tax liabilities (net)	3.34	-
(c) Provisions	24.56	20.20
(d) Other current liabilities	78.76	81.13
<b>Total current liabilities</b>	<b>1,392.87</b>	<b>1,493.63</b>
<b>Total Liabilities</b>	<b>1,493.35</b>	<b>1,987.45</b>
<b>Total Equity and Liabilities</b>	<b>5,743.19</b>	<b>6,206.96</b>



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**ELIN ELECTRONICS LIMITED**

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**STATEMENT OF UNAUDITED STANDALONE CASH FLOW FOR THE PERIOD ENDED SEPTEMBER 30, 2023**

Particulars	September 30, 2023	September 30, 2022
	Unaudited	Unaudited
<b>I. Cash flow from Operating Activities :</b>		
Net Profit before tax	107.16	211.16
Adjustments for :		
Depreciation and amortization expenses	83.17	73.29
(Gain)/Loss on disposal of property, plant and equipment (net)	4.60	(2.14)
Fair value (gain)/loss on financial assets held at fair value through profit or loss	(3.97)	(0.04)
Provision for doubtful dabt / bad debt written off	0.01	0.56
Dividend and interest income classified as investing cash flows	(42.46)	(0.36)
Finance costs (net)	39.37	70.83
	<b>80.72</b>	<b>142.14</b>
<b>Change in operating assets and liabilities :</b>		
(Increase) in trade and other receivable	(99.86)	(464.85)
(Increase)/ Decrease in Inventories	(50.42)	34.79
Increase/ (Decrease) in trade and other payables	(7.40)	316.07
	<b>(157.68)</b>	<b>(113.99)</b>
<b>Cash generated from operations</b>	<b>30.20</b>	<b>239.31</b>
Income taxes paid (net)	(29.29)	(35.57)
<b>Net cash generated from / (used in) operating activities</b>	<b>0.91</b>	<b>203.74</b>
<b>II Cash flow from Investing activities</b>		
Purchase for property, plant and equipment including CWIP	(80.09)	(192.13)
Purchase for Intangible Assets	0.00	(4.40)
Proceeds from sale of property, plant and equipment	36.38	5.27
Maturity of / (Investment in) mutual fund (net)	256.43	0.00
Maturities of / (Investment in) Bank deposit (net)	349.46	-
Interest received	14.30	0.42
<b>Net Cash generated from / (used in) investing activities</b>	<b>576.48</b>	<b>(190.84)</b>
<b>III Cash flow from Financing Activities</b>		
Proceeds from borrowings	-	140.75
(Repayment) of borrowings	(533.68)	(76.39)
Payment of Dividend	-	(42.57)
(Repayment) of lease liabilities	(0.08)	-
Finance Costs paid	(39.09)	(70.76)
<b>Net Cash generated from / (used in) financing activities</b>	<b>(572.85)</b>	<b>(48.97)</b>
<b>IV Net increase/(decrease) in cash &amp; cash equivalents (I + II + III)</b>	<b>4.54</b>	<b>(36.07)</b>
<b>V Cash and cash equivalents at the beginning of the period</b>	<b>3.81</b>	<b>39.40</b>
<b>VI Cash and cash equivalents at end of the period</b>	<b>8.35</b>	<b>3.33</b>

**Notes:**

- The Statement of Cash flow has been prepared under the indirect method as set-out in the Ind AS - 7 "Statement of Cash Flow" as specified in the Companies (Indian Accounting Standards) Rules, 2015.
- Figures in bracket indicate cash outflow.

**Notes :**

1. The above Unaudited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 08, 2023. On December 30, 2022, the equity shares of the company were listed on National Stock Exchange (NSE) and Bombay Stock Exchange (BSE). Accordingly, the financial results for the quarter and half year ended September 30, 2022 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results for this period provide a true and fair view of the company's affairs.
2. These unaudited standalone financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standard) rules, 2015 (as amended) and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular No.CIR/CFD/CDM1/44/2019 dated March 29, 2019 and other accounting principles generally accepted in India.
3. During the quarter, the Company in its 41st Annual General Meeting held on September 30, 2023 has declared final dividend of Rs.1/- per equity share (On the face value of Rs. 5/- per equity share) for the financial year 2022-23 amounting to Rs.49.66 million.
4. Details of Utilisation of IPO Proceeds upto September 30, 2023 is as under:

Item Head	Estimated net proceeds as per Prospectus	Revised Net Proceeds	Utilized Amount	Unutilized as on September 30, 2023*
Repayment/ prepayment, in full or part, of certain borrowings availed of by company	880.00	880.00	880.00	-
Funding capital expenditure towards upgrading and expanding our existing facilities at (i) Ghaziabad, Uttar Pradesh and (ii) Verna, Goa	375.89	375.89	8.62	367.27
General corporate purposes	395.63	395.63	395.63	-

\*IPO proceeds which were unutilized as at September 30, 2023 were temporarily retained in the Fixed Deposits.

5. The Company is engaged in single segment of manufacturing of Electronics Manufacturing Services as reviewed by the Chief Operating Decision Maker (CODM). Accordingly, the Company has only one reportable segment and disclosure as per Ind AS 108 "Operating Segment" are not applicable.
6. Previous period's /year figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

Place : New Delhi  
Date : November 08, 2023



**Kamal Sethia**  
Managing Director  
DIN: 00081116