

ELIN ELECTRONICS LIMITED

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



08th February, 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,

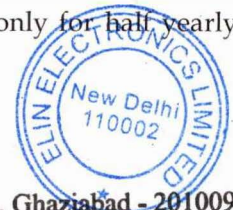
Sub: Outcome of the Board Meeting held on 08th February, 2025.

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., Saturday, February 08, 2025, inter-alia, considered and approved the following matters:

1. The Un-audited Standalone & Consolidated Financial Results for the quarter and nine months period ended on December 31, 2024 as recommended by the Audit Committee.

In this regard, in terms of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, please find enclosed herewith the following:

- (A) A copy of the Un-audited Standalone & Consolidated Financial Results for the quarter and nine months period ended on December 31, 2024 along with Limited Review Report received from M/s. S. R. Batliboi & Co. LLP, Chartered Accountant, Statutory Auditors are enclosed herewith as an Annexure I as per Regulation 33 of the Listing Regulations.
- (B) Statement under Regulation 32 of the Listing Regulations, confirming Nil deviation(s) or variation(s) for the quarter ended December 31, 2024 enclosed herewith as an Annexure II ;
- (C). Format for disclosing outstanding default on loans and debt securities - Not Applicable.
- (D). Format for disclosure of related party transactions (applicable only for half yearly filings i.e., 2nd and 4th quarter) - Not Applicable for this quarter.



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

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(E). Statement on impact of audit qualifications (for audit report with modified opinion) submitted along with annual audited financial results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) - Not Applicable for this quarter.

2. The Nomination and Remuneration Committee "(Compensation Committee)" of the Board of Directors of the Company in their meeting held on 08th February, 2025, has approved the grant of 2,50,000 stock options to the eligible employee of the Company under the Elin Electronics Employee Stock Option Plan 2024' ('ESOP 2024'/' the Plan').

We are enclosing herewith the details as prescribed under SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, as an Annexure III.

3. The Board upon the recommendation of the Nomination and Remuneration Committee has approved the appointment of Ms. Priyanka Jain (DIN: 00618931) as an Additional Director in the Category of Non-Executive Independent Director for a term of 5 (five) consecutive years with effect from February 08, 2025 till February 07, 2030, subject to the approval of the shareholders to be obtained within the applicable timelines through Postal Ballot.

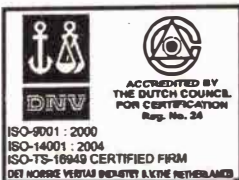
Ms. Priyanka Jain (DIN: 00618931) being appointed as an Additional Director is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

The details required in this regard as per Regulation 30 of the SEBI Listing Regulations read with SEBI Circular no. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith as an Annexure-IV.

4. The Board of Directors of the Company have approved the reconstitution of the following Committees in compliance with applicable provisions of the SEBI (LODR) Regulations, 2015 with effect from February 08, 2025 as detailed below:

1. Audit Committee

S. No.	Name of Director	Designation
1.	Mr. Kamal Singh Baid, Independent Director	Chairperson
2.	Mrs. Shilpa Baid, Independent Director	Member
3.	Mr. Kamal Sethia, Managing Director	Member
4.	Mr. Shanti Lal Sarnot, Independent Director	Member
5.	Ms. Priyanka Jain, Additional - Independent Director	Member



Factories:-

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2. Nomination and Remuneration Committee

S. No.	Name of Director	Designation
1.	Mr. Kamal Singh Baid, Independent Director	Chairperson
2.	Mrs. Shilpa Baid, Independent Director	Member
3.	Mr. Shanti Lal Sarnot, Independent Director	Member
4.	Ms. Priyanka Jain, Additional - Independent Director	Member

3. Stakeholders Relationship Committee

S. No.	Name of Director	Designation
1.	Mr. Kamal Singh Baid, Independent Director	Chairperson
2.	Ms. Shilpa Baid, Independent Director	Member
3.	Mr. Kamal Sethia, Managing Director	Member
4.	Ms. Priyanka Jain, Additional - Independent Director	Member

4. Corporate Social Responsibility Committee

S. No.	Name of Director	Designation
1.	Mr. Kamal Sethia, Managing Director	Chairperson
2.	Mr. Kamal Singh Baid, Independent Director	Member
3.	Mr. Sanjeev Sethia, Director	Member
4.	Ms. Priyanka Jain, Additional - Independent Director	Member

5. Risk management Committee

S. No.	Name of Director	Designation
1.	Mr. Kamal Sethia, Managing Director	Chairperson
2.	Mr. Sanjeev Sethia, Director	Member
3.	Mr. Kamal Singh Baid, Independent Director	Member
4.	Ms. Priyanka Jain, Additional - Independent Director	Member



Factories:-

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4. The following new products will be launched by the Company and its Wholly Owned Subsidiary, Elin Appliances Pvt. Ltd 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).
1	Door Bells	Q2 FY 26	Small Appliances- New Product line	Domestic Market	Not Applicable
2	Airfryer*	Q1 FY26	Small Appliances- New Product line	Domestic Market	Not Applicable

*Manufactured by Wholly Owned Subsidiary, Elin Appliances Pvt. Ltd .

The meeting of the Board of Directors commenced at 11:00 A.M. and concluded at 14:40 P.M.

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:-

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L-84, Verna Industrial Area, Electronic City, Verna, Goa - 403722.
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CIN : L29304DL1982PLC428372 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 December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (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 Master Circular 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:
 - a. Holding Company: Elin Electronics Limited
 - b. Wholly owned subsidiary Company : Elin Appliances Private Limited



S.R. BATLIBOI & Co. LLP

Chartered Accountants

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.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

Divya Mathur

per **Divya Mathur**

Partner

Membership No.: 506846

UDIN: 25506846BMNTD06336



Place: New Delhi

Date: February 08, 2025

ELIN ELECTRONICS LIMITED

Regd. Office : 4771, Bharat Ram Road, 23, Daryaganj, New Delhi – 110 002, India

Tel. : 011-43000400, E-mail: cs@elinindia.com

Website: www.elinindia.com / Corporate Identity Number (CIN): L29304DL1982PLC428372

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024*(Rs. in Millions unless otherwise stated)*

Sl. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	INCOME						
	Revenue from operations	2,600.75	2,964.59	2,314.19	8,424.58	7,452.89	10,170.48
	Other operating income	62.38	81.01	52.94	219.99	185.97	246.69
	Other income	21.38	26.12	19.50	71.06	67.92	91.07
	Total Income	2,684.51	3,071.72	2,386.63	8,715.63	7,706.78	10,508.24
II	EXPENSES						
	Cost of materials consumed	1,924.19	2,253.89	1,618.34	6,294.52	5,491.43	7,439.76
	Purchases of stock-in trade	87.68	66.37	64.72	231.68	135.37	183.61
	Change in inventories of finished goods, work-in progress and stock-in-trade	(21.63)	(31.10)	64.80	(86.67)	22.01	82.78
	Employee benefits expense	397.82	430.01	351.86	1,256.53	1,100.04	1,479.72
	Finance costs	16.31	20.04	18.89	54.75	59.68	81.16
	Depreciation & amortization expenses	60.74	54.77	47.73	172.57	143.83	218.49
	Other expenses	199.46	213.37	182.52	627.32	608.66	825.89
	Total expenses	2,664.57	3,007.35	2,348.86	8,550.70	7,561.02	10,311.40
III	Profit before tax (I-II)	19.94	64.37	37.77	164.93	145.76	196.83
IV	Tax expense						
	Current tax expenses (benefit)	8.54	14.56	(0.30)	44.52	32.91	56.86
	Deferred tax expenses (benefit)	(2.59)	2.00	11.63	(0.58)	9.51	1.23
	Total tax expenses	5.95	16.56	11.33	43.94	42.42	58.09
V	Profit after tax for the period/year (III- IV)	13.99	47.81	26.44	120.99	103.34	138.74
VI	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	- Remeasurement of defined employee benefit plans	3.30	6.93	1.29	9.92	12.73	12.30
	Tax expense on items that will not be reclassified to profit or loss	(0.83)	(1.75)	(0.32)	(2.50)	(3.20)	(3.10)
	Items that will be reclassified to profit or loss						
	- Net change in fair values of investments in equity shares carried at fair value through OCI	-	-	-	0.08	-	-
	Other comprehensive income for the period/year after tax	2.47	5.18	0.97	7.50	9.53	9.20
VII	Total comprehensive income for the period/year (V+VI)	16.46	52.99	27.41	128.49	112.87	147.94
VIII	Profit attributable to:						
	Owners of the parent	13.99	47.81	26.44	120.99	103.34	138.74
	Non-controlling interests	-	-	-	-	-	-
IX	Other comprehensive income Attributable to:						
	Owners of the parent	2.47	5.18	0.97	7.50	9.53	9.20
	Non-controlling interests	-	-	-	-	-	-
X	Total comprehensive income attributable to:						
	Owners of the parent	16.46	52.99	27.41	128.49	112.87	147.94
	Non-controlling interests	-	-	-	-	-	-
XI	Paid-up equity share capital (Face value of Rs. 5/- each)	239.63	239.63	239.63	239.63	239.63	239.63
XII	Other equity						4,791.36
XIII	Earnings per Share (Face value of Rs. 5/- each) (not annualised)						
	Basic & Diluted (Rs.)	0.29	1.00	0.55	2.52	2.16	2.90



Notes :

1. The above Unaudited Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on February 08, 2025.
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 and other accounting principles generally accepted in India.
3. Details of Utilisation of IPO Proceeds upto December 31, 2024 is as under:

Item Head	Estimated net proceeds as per Prospectus	Revised Net Proceeds	Utilized Amount	Unutilized as on December 31, 2024*
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	247.95	127.94
General corporate purposes	395.63	395.63	395.63	-

*IPO proceeds which were unutilized as at December 31, 2024 were temporarily retained in the Fixed Deposits.

4. 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.
5. The Board upon the recommendation of Nomination and Remuneration Committee have approved the formulation of Employee Stock Option Plan, viz., "Elin Electronics Employee Stock Plan 2024", in its meeting dated May 30, 2024 in terms of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 for its eligible employees and approved in Annual General Meeting (AGM) of the Company held on September 30, 2024. The Company has received In-principle approval from Bombay Stock Exchange (BSE) on January 10, 2025 and from National Stock Exchange (NSE) on January 14, 2025.
6. The Consolidated financial results for the quarter and nine months ended December 31, 2024 includes the results of the following entities:
 - a. Elin Electronics Limited (Holding Company)
 - b. Elin Appliances Private Limited (Wholly Owned Subsidiary Company)

Place : New Delhi
Date : February 08, 2025



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 December 31, 2024 and year to date from April 1, 2024 to December 31, 2024 (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.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005


per **Divya Mathur**

Partner

Membership No.: 506846

UDIN: 25506848 MNTDN4233



Place: New Delhi

Date: February 08, 2025

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Tel : 011-43000400. E-mail: cs@elinindia.comWebsite: www.elinindia.com / Corporate Identity Number (CIN): L29304DL1982PLC428372**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024***(Rs. in Millions unless otherwise stated)*

Sl. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	INCOME						
	Revenue from operations	2,187.53	2,291.21	1,857.03	6,789.51	5,986.96	8,108.20
	Other operating income	61.88	80.02	52.28	217.89	183.92	243.80
	Other income	20.21	24.68	19.62	66.35	66.96	90.20
	Total Income	2,269.62	2,395.91	1,928.93	7,073.75	6,237.84	8,442.20
II	EXPENSES						
	Cost of materials consumed	1,563.98	1,685.47	1,285.12	4,934.98	4,349.98	5,806.51
	Purchases of stock-in trade	86.96	64.26	41.51	228.76	110.96	158.00
	Change in inventories of finished goods, work-in progress and stock-in-trade	(10.02)	(9.73)	41.78	(63.44)	(7.64)	62.02
	Employee benefits expense	343.81	358.57	301.79	1,064.29	916.99	1,235.35
	Finance costs	13.40	14.47	17.18	44.05	56.55	77.32
	Depreciation & amortization expenses	50.45	43.37	40.70	142.53	123.87	186.50
	Other expenses	183.09	190.85	163.55	568.45	542.67	734.58
	Total expenses	2,231.67	2,347.26	1,891.63	6,919.62	6,093.38	8,260.28
III	Profit before tax (I-II)	37.95	48.65	37.30	154.13	144.46	181.92
IV	Tax expense						
	Current tax expenses (benefit)	11.30	8.61	(0.30)	37.98	33.10	54.95
	Deferred tax expenses (benefit)	(1.63)	3.63	10.90	2.31	9.22	(0.42)
	Total tax expenses	9.67	12.24	10.60	40.29	42.32	54.53
V	Profit after tax for the period/year (III- IV)	28.28	36.41	26.70	113.84	102.14	127.39
VI	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	- Remeasurement of defined employee benefit plans	1.15	3.89	(0.28)	3.45	5.81	4.28
	Tax expense on items that will not be reclassified to profit or loss	(0.29)	(0.98)	0.07	(0.87)	(1.46)	(1.08)
	Other comprehensive income for the period/year after tax	0.86	2.91	(0.21)	2.58	4.35	3.20
VII	Total comprehensive income for the period/year (V+VI)	29.14	39.32	26.49	116.42	106.49	130.59
VIII	Paid-up equity share capital (Face value of Rs. 5/- each)	248.30	248.30	248.30	248.30	248.30	248.30
IX	Other equity						4,052.14
X	Earnings per Share (Face value of Rs. 5/- each) (not annualised)						
	Basic & Diluted (Rs.)	0.57	0.73	0.54	2.29	2.06	2.57



Notes :

1. The above Unaudited Standalone Financial Results of the Company for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on February 08, 2025.
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 and other accounting principles generally accepted in India.
3. Details of Utilisation of IPO Proceeds upto December 31, 2024 is as under:

Item Head	Estimated net proceeds as per Prospectus	Revised Net Proceeds	Utilized Amount	Unutilized as on December 31, 2024*
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	247.95	127.94
General corporate purposes	395.63	395.63	395.63	-

*IPO proceeds which were unutilized as at December 31, 2024 were temporarily retained in the Fixed Deposits.

4. 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.
5. The Board upon the recommendation of Nomination and Remuneration Committee have approved the formulation of Employee Stock Option Plan, viz., "Elin Electronics Employee Stock Plan 2024", in its meeting dated May 30, 2024 in terms of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 for its eligible employees and approved in Annual General Meeting (AGM) of the Company held on September 30, 2024. The Company has received In-principle approval from Bombay Stock Exchange (BSE) on January 10, 2025 and from National Stock Exchange (NSE) on January 14, 2025.

Place : New Delhi

Date : February 08, 2025



Kamal Sethia

Kamal Sethia
Managing Director
DIN: 00081116

ELIN ELECTRONICS LIMITED

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Website : www.elinindia.com Tel. : 91-11-43000400 Fax : 91-11-23289340



Annexure II

Statement of Deviation/ Variation in utilization of funds raised

Name of listed entity	Elin Electronics Limited
Mode of Fund Raising	Public Issues i.e. Initial Public Offer (IPO)
Date of Raising Funds	December 30, 2022
Amount Raised	INR 4750 Million (including Fresh Issue of INR 1750 Million)
Report filed for Quarter ended	December 31, 2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Axis Bank Limited
Is there a Deviation/ Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation/ Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments



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

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Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Repayment / prepayment , in full or part, of certain borrowings availed of by our Company	Not applicable	INR 880.00 Million	INR 880.00 Million	INR 880.00 Million (Note-1 & 2)	Not applicable	Till 31.12.2024 the Company has utilized INR 880 Million (INR 584.12 Million during 30.06.2023 and INR 295.88 Million till 31.03.2023)
Funding capital expenditure towards upgrading and expanding our existing facilities at (i)Ghaziabad, Uttar Pradesh, and (ii) Verna, Goa	Not applicable	INR 375.89 Million	INR 375.89 Million	INR 247.95 Million (Note-3)	Not applicable	Till 31.12.2024 the Company has utilized INR 247.95 Million (INR 46.41 Million during 31.12.2024 and INR 201.54 Million till 30.09.2024.).
General corporate purposes	Not applicable	INR 390.24 Million	INR 395.63 Million	INR 395.63 Million (adjusted based on the final share of the Company's share in issue expenses)	Not applicable	Till 31.12.2024 the Company has utilized INR 395.63 Million (INR 390.24 till 31.03.2023 and INR 5.39 Million during 30.06.2023 adjusted based on the final share of the Company's share in issue expenses)



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Total	INR	INR	INR		
	1646.13	1651.52	1523.58		
	Million	Million	Million		
Deviation or variation could mean:					
(a) Deviation in the objects or purposes for which the funds have been raised or					
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or					
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.					

Note-1: The Company has proposed for repayment / prepayment in full or part of certain borrowings based on the amount outstanding as on October 31, 2022 as mentioned in the "Object of the Offer" section of the prospectus for IPO. Actual Utilization as given above therefore includes certain repayment / prepayments instalments made by the company after such date of October 31, 2022 upto December 30, 2022 (i.e. listing day) being claimed as reimbursements to the amount proposed..

Note-2: The Company has made pre-payment of proposed repayment of Fiscal 2025 in the current year i.e. Fiscal 2024 itself. The Management of the company has obtained formal opinion from the Independent Professionals and is of the view that such pre-payment is done from the net proceeds of the IPO only. The pre-payment has not caused any increase in the amount allocated for prepayment and repayment in full or part, of borrowings availed by the Company as disclosed in the prospectus and therefore same shall not amount to any variation or deviation from the Objects of the Offer as disclosed in the prospectus.

Note 3: Due to change of market scenario, upgradation of technologies and cost efficiency, the actual capital expenditures for expansion have been made different than stated in the prospectus in terms of expansion location and asset item. The Management of the company has obtained formal opinion from the Independent Professionals and is of the view that no prejudice is being caused by change of expansion locations or change of machineries (having similar use) given the fact that the same will lead to an overall increase in the profitability of the Company and also same does not amount to a material deviation or variation in the objects of the offer as disclosed in the prospectus.

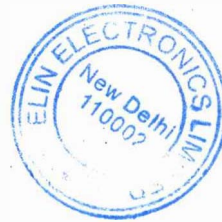
For Elin Electronics Limited

Lata Rani Pawa

Company Secretary & Compliance Officer

M. No.: A30540

cs@elinindia.com



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Annexure III

Details require under Regulation 30 read with Schedule III of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July 2023 are as follows:

S No.	Particulars	Details
1.	Brief details of options granted	2,50,000 Options granted to the identified employees as determined by the Nomination and Remuneration Committee (NRC) under the 'Elin Electronics Employee Stock Option Plan 2024' ('ESOP 2024'/'the Plan').
2.	Whether the scheme is in terms of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SBEBS & SE Regulations'), if applicable	Yes
3.	Total number of shares covered by these options	2,50,000 Equity Shares having a face value of Rs. 5/- each
4.	Pricing Formula/ Exercise Price	The aforesaid Options have been granted at an exercise price of INR 78 per Option
5.	Options Vested	None
6.	Time within which options may be exercised	Vested Options can be exercised anytime within 180 (One Eighty) days from the date of Vesting during the Exercise Window opened by Compensation Committee, failing which the Vested Options shall automatically lapse
7.	Options exercised	Not applicable
8.	Money realized by exercise of Options	Not applicable
9.	The Total number of shares arising as a result of exercise of Option	Not applicable
10.	Option lapsed	Not applicable
11.	Variation of terms of Options	Not applicable



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S No.	Particulars	Details
12.	Brief details of significant terms	'Elin Electronics Employee Stock Option Plan 2024' ('ESOP 2024'/'the Plan') shall be administered by the NRC. The vesting schedule and the vesting terms are as follows: Vesting Schedule: 2,50,000 granted ESOPs shall vest as follows: 1st year - 40% (1,00,000 ESOPs) 2nd year - 20% (50,000 ESOPs) 3rd year - 20% (50,000 ESOPs) 4th year - 20% (50,000 ESOPs)
13.	Subsequent changes or cancellation or exercise of Option	Not applicable
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of Options	Not applicable



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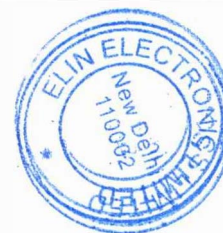
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Annexure-IV

Disclosure as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

S.no	Details of event that needs to be provided	Details
1	Name of Director	Ms. Priyanka Jain
2	DIN	00618931
3	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment
4	Date of appointment/ re-appointment cessation (as applicable) & term of appointment/ reappointment	Date of Appointment- February 08, 2025 Term of Appointment- February 08, 2025 till February 07, 2030.
5	Brief Profile	Ms. Priyanka Jain is a Chartered Accountant and MBA in Finance. She is a Corporate Trainer who profoundly impacts performance through the design and deployment of training programs for the reform, enhancement and advancement of both individual organizational goals and objectives. She is associated with Sundeep Global Pvt.Ltd (Jan 2005) & Skilwiz Pvt.Ltd (2024) in the capacity of Director. She is Co-Founder of Guftagu, A Circle of Trust. She is also the Secretary of - Sundeep Welfare Trust.
6	Disclosure of relationships between directors (in case of appointment of a director)	None



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