

**REPORT ON LIMITED REVIEW OF UNAUDITED FINANCIAL RESULTS**

To
The Board of Directors
Elin Appliances Private Limited

1. We have reviewed the accompanying statement of Unaudited Financial Results of **Elin Appliances Private Limited** ('the Company') for the quarter ended 31st December, 2022 and for the period from 1st April, 2022 to 31st December, 2022 (the "Statement") attached herewith, being prepared by the Company to the extent required by Elin Electronics Limited ("Holding Company"), to prepare consolidated financial results for the quarter ended 31st December, 2022 and for the period from 1st April, 2022 to 31st December, 2022 pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) 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, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as above, nothing has come to our attention that causes us to believe that the accompanying Statement, has not been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We have not audited or reviewed the comparative financial information for the quarter ended September 30, 2022 and for the quarter and nine months period ended December 31, 2021 included in the statement. These have been prepared solely based on the information complied by the management. Our conclusion on the Statement is not modified in respect of this matter.

For OSWAL SUNIL & COMPANY

Chartered Accountants

Firm Registration No. 016520N


(Nishant Bhansali)

Partner

Membership No. 532900

UDIN: 23532900BGVCJK2614



Place: New Delhi

Date: 10/02/2023

ELIN APPLIANCES PRIVATE LIMITED

 Regd. Office : Belikhol, Nalagarh, District - Solan, Himachal Pradesh, India
 Corporate Identity Number (CIN): U29300HP2002PTC025355

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022
(Rs. in Millions unless otherwise stated)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31st 2022	September 30th 2022	December 31st 2021	December 31st 2022	December 31st 2021	March 31st 2022
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	INCOME						
	Revenue from Operations	336.12	866.97	430.55	1,792.88	1,727.38	2,561.50
	Other Income	1.18	2.70	1.75	5.03	7.23	8.47
	Total Income	337.30	869.67	432.30	1,797.91	1,734.61	2,569.97
II	EXPENSES						
	Cost of Material Consumed	266.24	707.70	415.93	1,512.68	1,513.77	2,140.22
	Purchases of stock-in trade	0.23	0.02	0.50	0.86	3.44	3.73
	Change in inventories of finished goods, work-in progress and stock-in-trade	7.85	(5.76)	(61.54)	(38.91)	(58.53)	19.33
	Employee benefits expense	43.62	63.08	49.64	169.46	156.42	212.00
	Finance Costs	(0.19)	4.48	0.44	3.20	5.51	5.36
	Depreciation Impairment & amortization expenses	5.52	4.24	4.00	15.88	11.87	15.98
	Other Expenses	18.25	30.54	16.52	72.60	52.57	75.19
	Total Expenses	341.51	804.31	425.49	1,735.76	1,685.05	2,471.80
III	Profit / (Loss) before tax (I-II)	(4.21)	65.35	6.81	62.15	49.56	98.17
IV	Tax expense						
	Current Tax	(4.10)	17.30	0.32	13.20	10.05	24.36
	Deferred Tax	1.08	(1.54)	1.02	2.87	2.17	0.33
V	Profit / (Loss) after tax for the period/year (III- IV)	(1.19)	49.60	5.47	46.08	37.34	73.47
VI	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss	0.81	0.22	0.58	1.27	2.13	0.98
	Income tax on above item	(0.20)	(0.06)	(0.15)	(0.32)	(0.53)	(0.25)
	Items that will be reclassified to profit or loss	-	0.08	-	0.08	-	-
	Other comprehensive income for the period/year after tax	0.60	0.24	0.43	1.03	1.59	0.73
VII	Total comprehensive income for the period/year (V+VI)	(0.58)	49.84	5.90	47.11	38.93	74.21
VIII	Paid-up Equity Share Capital (Face value of Re. 10/- each)	2.00	2.00	2.00	2.00	2.00	2.00
IX	Other Equity						
X	Earnings per Share (Face value of Re. 10/- each) - Basic & Diluted (Rs.)	(5.93)	247.98	27.34	230.40	186.71	367.37

Notes :

- The above Un-Audited Financial Results of the Company for the third quarter and nine months ended 31st December, 2022 have been reviewed and approved by the Board of Directors of the Company at their meeting held on 10th February, 2023. The statutory auditor of the company has carried out limited review of the financial results for the quarter and nine months ended December 31, 2022 and has issued an unmodified opinion. The financial results for the quarter ended September 30, 2022 and for the quarter and nine months ended December 31, 2021 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results for these periods provide a true and fair view of the company's affairs.
- The above Results are in compliance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- During the quarter ended December 31, 2022, the Elin Electronics Limited ("Holding Company") has completed initial public offer (IPO) and the equity shares of the holding company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on December 30, 2022. Accordingly, these unaudited financial results for the quarter and nine months ended December 31, 2022 are drawn up for the first time and prepared by the Company to the extent required by Holding Company to prepare consolidated financial results for the quarter ended 31st December, 2022 and for the period from 1st April, 2022 to 31st December, 2022 pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") as amended.
- Earnings per Share (EPS) for the three and nine months ended period is not annualised.
- The figures of the previous periods have been re-grouped/ re-arranged wherever considered necessary.

Place : New Delhi

Date : 10th February, 2023


Vinay Kumar Sethia
 Director
 DIN: 00082184

