

Regd. Office:

411, Arunachal Building,
19 Barakhamba Road,
Cannaught Place New Delhi-110001

Corp. Office:

D-234, Sector-63,
Noida 201301(U.P.)
India.

Works:

Plot no. 102, Sector 07, IIE,
Sidcul Haridwar, 249403,
India.

Date: - 04th August, 2023

To,
Listing Operation Department,
BSE Limited
20th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400 001
Scrip Code: - 543923

To,
Listing Compliance Department,
National Stock Exchange of India Limited,
05th Floor, Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400051
Symbol: - IKIO

Sub: Outcome of Board Meeting held on 4th August, 2023 and Audited Financial Results for the quarter & year ended 31st March, 2023 / Unaudited Financial Results for the quarter ended 30th June, 2023

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. on 4th August, 2023 has, interalia, considered and approved the following business:

1. Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2023 and Auditor's report thereon as issued by Statutory Auditors - M/S BGJC & Associates LLP, Chartered Accountants;
2. Un-audited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2023 and Limited Review report thereon as issued by Statutory Auditors - M/S BGJC & Associates LLP, Chartered Accountants;
3. Approval for investment in IKIO Solution Private Limited (Wholly owned Subsidiaries of the company) by way of purchase of Equity Shares of the company pursuant to the deployment of the net proceeds of the Initial Public Offering (IPO) as per object of the Company.
4. Appointment of Ms. Mehak Gupta, proprietor of M/s. Mehak Gupta & Associates, Practicing Company Secretary (CP No. 15013, Membership No. 10703) as Secretarial Auditor of the Company for the financial year 2023-24;
5. Board's Report for the financial year 2022-23;
6. Fixed the date of 07th Annual General Meeting of the Company on 14th September, 2023;
7. Fixed the date of closure of the Register of Members and Share Transfer Books of the Company from 08th September, 2023 to 14th September, 2023 (both days inclusive) for the purpose of holding 07th Annual General Meeting of the Company.



IKIO LIGHTING LIMITED

(Formerly known as IKIO LIGHTING Pvt. Ltd.)
(CIN.:U31401DL2016PLC292884)

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Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith:

1. Audited Financial Results (Standalone and Consolidated) for the quarter & year ended 31st March, 2023;
2. Auditor's Report on Financial Results (Standalone and Consolidated) for the quarter & year ended 31st March, 2023, as issued by Statutory Auditors – M/S BGJC & Associates LLP, Chartered Accountants;
3. Cash Flow Statements for the year ended 31st March, 2023;
4. Statement of Assets & Liabilities as on 31st March, 2023; and
5. Declaration on Auditor's Report with unmodified opinion.
6. Un-audited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2023;
7. Limited Review Report on Financial Results (Standalone and Consolidated) as issued by Statutory Auditors – M/S BGJC & Associates LLP, Chartered Accountants for the quarter ended 30th June, 2023;

The meeting of the Board of Directors commenced at 4:30 P.M. and concluded at 08:45 P.M.

You are requested to take the same on record.

**Thanking You,
FOR IKIO Lighting Limited**

**Sandeep Kumar Agarwal
Company Secretary & Compliance Officer**

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of IKIO Lighting Limited (Formerly IKIO Lighting Private Limited) pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of IKIO Lighting Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ("the Statement") of IKIO Lighting Limited (Formerly IKIO Lighting Private Limited) ("the Company"), for the quarter ended June 30, 2023 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
 2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Act 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 stated in paragraph 3 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 Standard prescribed under Section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 5. Other Matters**
- (a) The Comparative financial information for the quarter ended June 30, 2022 has not been subjected to limited review by the statutory auditors and have been presented solely based on the information compiled by the management.



(b) Attention is drawn to the fact that the figures for the three months ended March 31, 2023 as reported in the Unaudited financial results are the balancing figures between audited figures in respect of the full previous financial year and the year to date figures up to the third quarter of the previous financial year as disclosed in the offer documents filed by the company.

Our conclusion is not modified in respect of the above matters.

For **BGJC & Associates LLP**

Chartered Accountants

ICAI Firm Registration No. 003304N/N500056


Pranav Jain
Partner
Membership No. 098308



UDIN: 23098308BGVLYE3894

Date: August 04, 2023

Place: Noida



IKIO Lighting Limited
(Formerly IKIO Lighting Private Limited)
CIN No. U31401DL2016PLC292884

Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2023

(Rs. in million)

Particulars	3 months ended June 30, 2023	Preceding 3 months ended March 31, 2023	Corresponding 3 months ended June 30, 2022	Previous year ended March 31, 2023
	Un-audited	Audited (Refer note-3)	Refer note-4	Audited
Income				
a) Revenue from operations	615.24	610.77	492.56	2,413.59
b) Other income	18.59	14.64	3.96	26.31
Total income	633.83	625.41	496.52	2,439.90
Expenses				
a) Cost of materials consumed	469.31	398.00	295.29	1,695.34
b) Change in inventories	(31.12)	46.46	40.69	60.45
c) Employee benefits expense	52.82	44.24	43.65	168.68
d) Finance costs	19.22	46.31	11.83	57.35
e) Depreciation and amortization expense	6.83	7.76	7.38	29.04
f) Other expenses	24.74	22.11	23.49	79.72
Total expenses	541.80	564.88	422.33	2,110.58
Profit before tax for the period/year	92.03	60.53	74.19	329.32
Tax expense				
a) Current tax (including earlier years)	24.27	16.06	20.55	85.61
b) Deferred tax charge/ (credit)	(0.05)	(3.11)	(2.05)	(2.71)
Net Profit after tax for the period/ year	67.81	47.58	55.69	246.42
Other comprehensive income				
(i) Items that will not be reclassified to profit or loss	0.06	0.08	0.38	1.05
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.02)	(0.02)	(0.10)	(0.26)
Other comprehensive income	0.04	0.06	0.28	0.79
Total comprehensive income for the period/year	67.85	47.64	55.97	247.21
Earnings per equity share (Face value of Rs. 10 per equity share)				
-Basic (in Rs.)	0.88	0.73	0.86	3.79
-Diluted (in Rs.)	0.88	0.73	0.86	3.79
Paid-up equity share capital (face value of Rs. 10 per equity share)	772.81	650.00	250.00	650.00
Other equity				361.62

Notes to standalone financial results

- The standalone financial results of IKIO Lighting Limited ("the Company") are prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as specified in Section 133 of the Companies Act, 2013 and as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulation).
- The unaudited standalone financial results of the Company for the quarter ended June 30, 2023 have been reviewed by the Audit Committee and were subsequently approved by Board of Directors ("the Board") at its meeting held on August 04, 2023. These standalone financial results have been subjected to a limited review by the Statutory Auditors of the Company.
- The Company has completed its Initial Public Offer (IPO) and listed its equity shares on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on June 16, 2023. The accompanying results are the first annual financial results of the Company post its listing. Accordingly, the figures for the quarter ended March 31, 2023 represents balancing figures between the audited figures in respect of financial year ended March 31, 2023 and special purpose audited figures for the nine months ended December 31, 2022.
- The figures for the quarter ended June 30, 2022 are prepared by the Management and reported in these financial results which were neither reviewed nor subject to audit. However, the management has exercised due diligence to ensure that the financial results for the quarter ended June 30, 2022 provide a true and fair view of the Company's operations.
- During the quarter ended June 30, 2023, the Company issued 12280701 equity shares of Rs. 10 each at a premium of Rs. 275 per share amounting to Rs. 3500 Million. The equity share of the Company were listed on the BSE Limited and National Stock Exchange Limited, on June 16, 2023.
- The company has received an amount of Rs. 3,257.50 million (excluding issue related expenses) from proceeds out of fresh issue of equity shares. The utilisation of net IPO proceeds is summarised below:

Objects of the issue as per Prospectus	Amount to be Utilisation as per Prospectus	Utilised upto	Balance Amount
Debt repayment	500.00	500.00	-
Funding capital expenditure requirements for the purchase of equipments / machineries of our manufacturing facilities	2,123.12	21.28	2,101.84
General corporate purposes	624.38	135.25	499.13
Total	3,257.50	656.53	2,600.97

Net IPO proceeds that were unutilized as of June 30, 2023, were temporarily invested in deposits with scheduled commercial banks.

- During the Financial year 2022-23, The Company has allotted bonus shares of Rs. 400 million, the effect of that hence been taken in calculation of basic and diluted earnings per equity share.
- The Company's primary business segment is reflected based on principal business activities carried on by the Company. As per Indian Accounting Standard 108 as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013, The Company deals in one business segment namely "Manufacturing of LED Lighting".
- Previous period/year numbers have been regrouped/reclassified wherever considered necessary.

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Place: Noida

Date: August 04, 2023

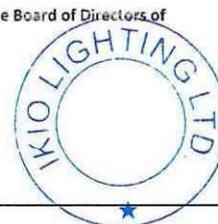
For and on behalf of the Board of Directors of

IKIO Lighting Limited

Hardeep Singh

Hardeep Singh
Managing Director

DIN: 00118729



Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of IKIO Lighting Limited (Formerly IKIO Lighting Private Limited) pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of IKIO Lighting Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results ("the Statement") of IKIO Lighting Limited (Formerly IKIO Lighting Private Limited) ("the Company") and its subsidiaries for the quarter ended June 30, 2023 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Act 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 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a) Fine Technologies (India) Private Limited (Subsidiary)
 - b) IKIO Solutions Private Limited (Subsidiary)
 - c) Royalux Lighting Private Limited (Step-down Subsidiary)
 - d) Royalux Exports Private Limited (Step-down Subsidiary)
5. Based on our review conducted 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 the



recognition and measurement principles laid down in the aforesaid Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material mis-statement.

6. Other Matters

- (a) The consolidated financial information for the year ended March 31, 2023 contains consolidation of subsidiaries from September 12, 2022 to March 31, 2023. Accordingly, the consolidated financial information for the quarter ended June 30, 2022 is same as the standalone financial results. The consolidated financial information as mentioned above has not been subjected to limited review by the statutory auditors and have been presented solely based on the information compiled by the management.
- (b) Attention is drawn to the fact that the figures for the three months ended March 31, 2023 as reported in the Unaudited Consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the year to date figures up to the third quarter of the previous financial year as disclosed in the offer documents filed by the company.

Our conclusion is not modified in respect of the above matters.

For **BGJC & Associates LLP**
Chartered Accountants
ICAI Firm Registration No. 003304N/N500056


Pranav Jain
Partner
Membership No. 098308



UDIN: 23098308BG VLYF8661

Date: August 04, 2023
Place: Noida



IKIO Lighting Limited
(Formerly IKIO Lighting Private Limited)
CIN No. U31401DL2016PLC292884

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2023

(Rs. in million)

Particulars	3 months ended June 30, 2023	Preceding 3 months ended March 31, 2023	Corresponding 3 months ended June 30, 2022	Previous year ended March 31, 2023
	Un-audited	Audited (Refer note-3)	Refer note-4	Audited
Income				
a) Revenue from operations	1,083.56	1,180.44	492.56	3,587.65
b) Other income	9.24	7.10	3.96	31.67
Total income	1,092.80	1,187.54	496.52	3,619.32
Expenses				
a) Cost of materials consumed	683.24	682.76	295.29	2,253.62
b) Change in inventories	(31.09)	58.09	40.69	48.96
c) Employee benefits expense	113.07	101.90	43.65	308.20
d) Finance costs	30.09	63.35	11.83	90.36
e) Depreciation and amortisation expense	19.90	27.03	7.38	57.87
f) Other expenses	90.87	77.15	23.49	202.06
Total expenses	906.08	1,010.28	422.33	2,961.07
Profit before tax for the period/year	186.72	177.26	74.19	658.25
Tax expense				
a) Current tax (including earlier years)	48.54	44.48	20.55	162.99
b) Deferred tax (credit)/charge	(0.30)	(5.93)	(2.05)	(5.12)
Net Profit after tax for the period/ year	138.48	138.71	55.69	500.38
Other comprehensive Income				
(i) Items that will not be reclassified to profit or loss	0.06	0.90	0.38	1.90
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.02)	(0.08)	(0.10)	(0.40)
Other comprehensive income	0.04	0.82	0.38	1.50
Total comprehensive income for the period/year	138.52	139.53	56.07	501.88
Earnings per equity share (Face value of Rs. 10 per equity share)				
-Basic (in Rs.)	1.79	2.13	0.86	7.70
-Diluted (in Rs.)	1.79	2.13	0.86	7.70
Paid-up equity share capital (face value of Rs. 10 per equity share)	772.81	650.00	250.00	650.00
Other equity				771.61

Notes to the consolidated financial results :

- IKIO Lighting Limited ("the Company" or "the Holding Company") and its subsidiaries are together referred as "the Group" in the following notes. The Holding Company conducts its operations along with its subsidiaries. The consolidated financial results are prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as specified in Section 133 of the Companies Act, 2013 and as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulation).
- The consolidated unaudited financial results of the Group for the quarter ended June 30, 2023 have been reviewed by the Audit Committee and were subsequently approved by Board of Directors ("the Board") at its meeting held on August 04, 2023. These consolidated financial results have been subjected to a limited review by the Statutory Auditors of the Company.
- The Company has completed its Initial Public Offer (IPO) and listed its equity shares on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on June 16, 2023. The accompanying results are the first annual financial results of the Company post its listing. Accordingly, the figures for the quarter ended March 31, 2023 represents balancing figures between the audited figures in respect of financial year ended March 31, 2023 and special purpose audited figures for the nine months ended December 31, 2022.
- The figures for the quarter ended June 30, 2022 are prepared by the Management and reported in these financial results which were neither reviewed nor subject to audit. However, the management has exercised due diligence to ensure that the financial results for the quarter ended June 30, 2022 provide a true and fair view of the Company's operations.
- The financial information for the year ended March 31, 2023 contains consolidation of subsidiaries from September 12, 2022 to March 31, 2023 and hence is not representative of a full year of consolidated financial information of the Group and is therefore not comparable to the financial information provided in the Offering Documents of the IPO.
- During the Financial year 2022-23, The Company has allotted bonus shares of Rs. 400 million, the effect of that hence been taken in calculation of basic and diluted earnings per equity share.
- The Group's primary business segment is reflected based on principal business activities carried on by the Group. As per Indian Accounting Standard 108 as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013, The Group deals in one business segment namely "Manufacturing of LED Lighting."
- Previous period/year numbers have been regrouped/reclassified wherever considered necessary.

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Place: Noida

Date: August 04, 2023



For and on behalf of the Board of Directors of

IKIO Lighting Limited

Hardeep Singh
Managing Director
DIN: 00118729

