

**Regd. Office:**

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

**Corp. Office :**

Plot No. 10, Sector 156  
Noida (GB Nagar)-201307

**Works :**

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

**Date: -14<sup>th</sup> May 2025**

<b>BSE Limited</b> Dalal Street, Phiroze Jeejeebhoy Towers, Mumbai 400 001 <b>Scrip Code: 543923</b>	<b>The National Stock Exchange of India Limited</b> Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051. <b>Symbol: IKIO</b>
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**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Investor Presentation**

**Dear Sir/Ma'am,**

With Reference to our letter dated 07th May 2025 and Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, an investor presentation is attached for the information of the investors.

The same is also being hosted on the Company's website at [www.ikio.in](http://www.ikio.in).

You are requested to take the same on record.

**Thanking You,  
For IKIO Technologies Limited**

**SANDEEP KUMAR** Digitally signed by SANDEEP  
KUMAR AGARWAL  
**AGARWAL** Date: 2025.05.14 13:56:41  
+05'30'

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



Diversifying Business. Reinforcing Growth.



Investor Presentation | Q4FY25

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01.

Q4FY25 Highlights



02.

Company Overview



03.

Industry Overview



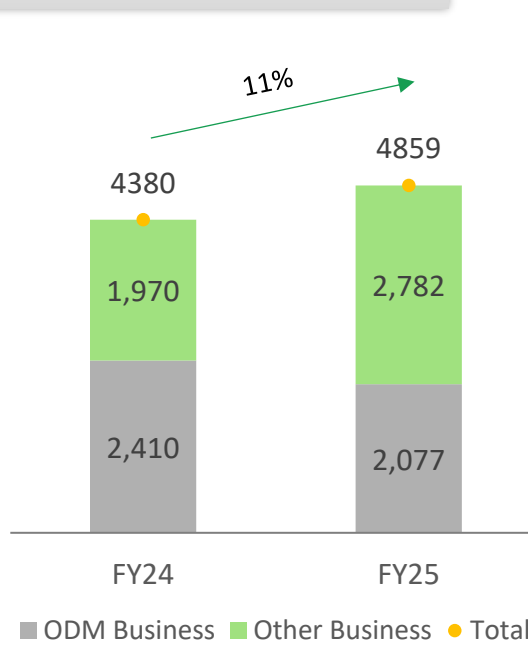
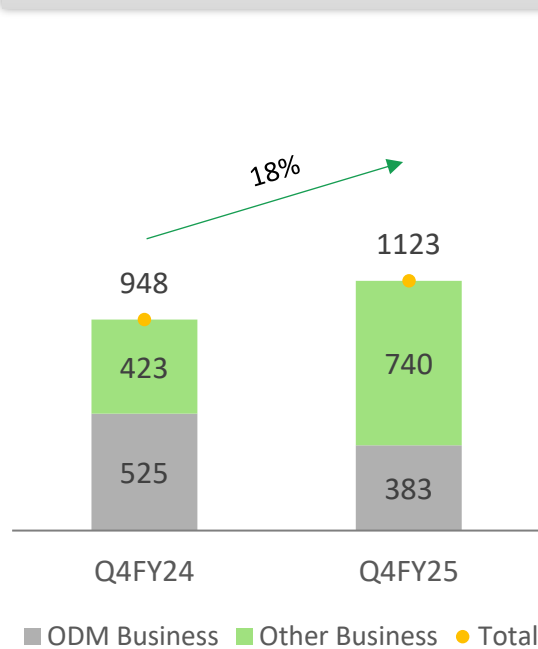




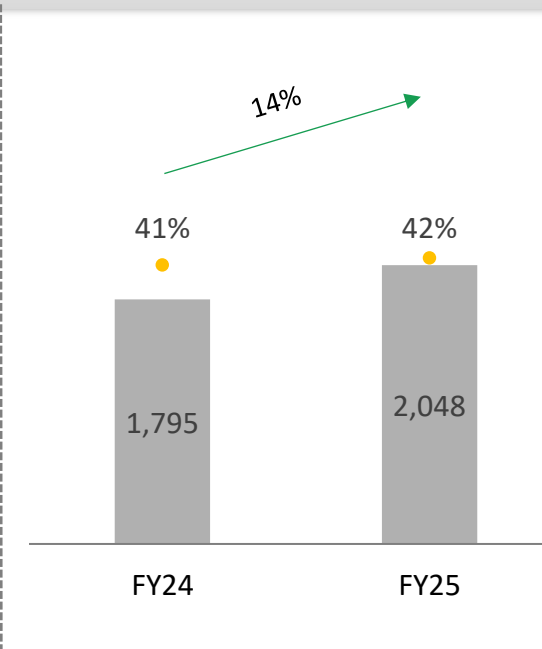
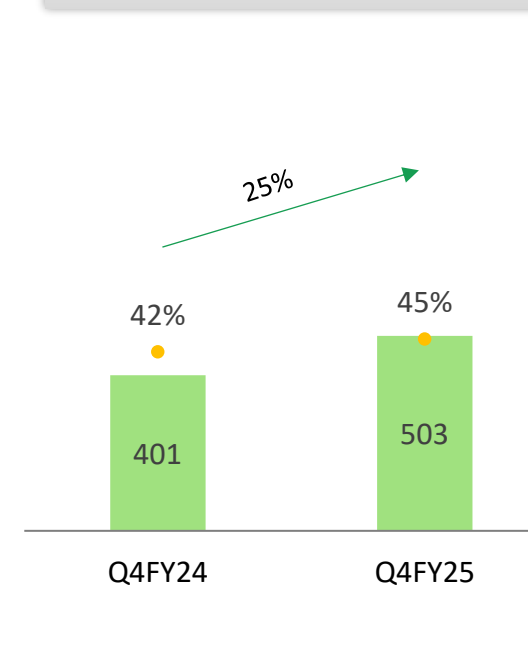
## Q4FY25 Highlights

# Q4 & FY25 (Consolidated) Snapshot

## Net Revenue (Rs Mn)

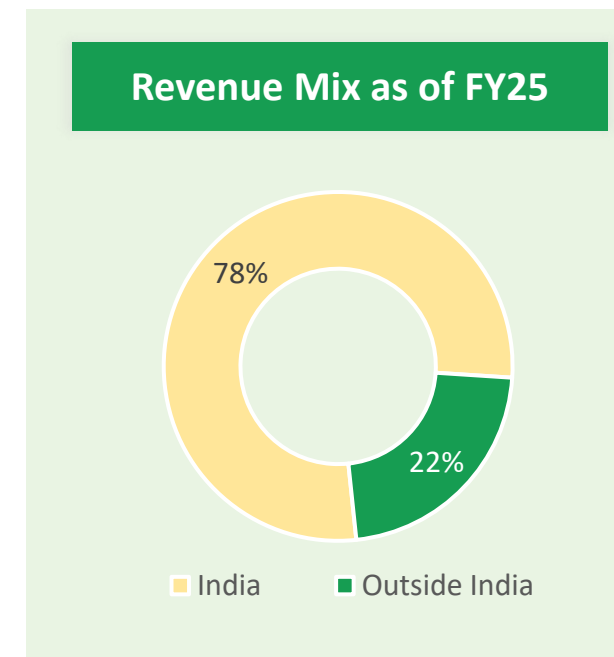
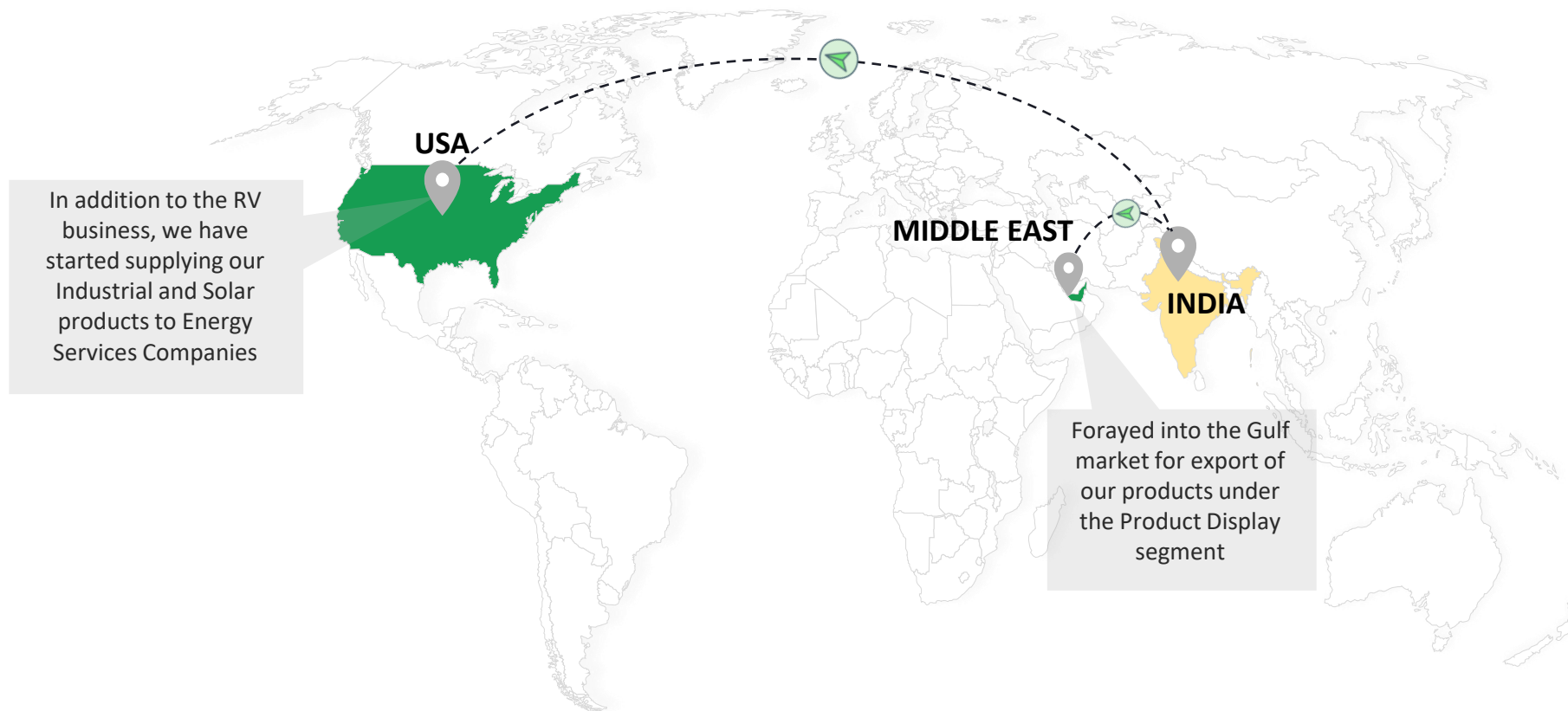


## Gross Profit (Rs Mn) & Margin (%)



- ✓ Diversifying business mix, without impacting overall revenues – **Healthy Revenue growth in Q4 & FY25 led by Product Display and Energy Solutions & Other segments, despite a lower ODM business**
- ✓ **Stable Gross Margin at 42% in FY25**
- ✓ EBITDA and PAT impacted due to lower revenue in the ODM segment, frontloaded expenses like employee, depreciation on new facility and products. Additionally, in Q4FY25, a **provision of Rs 60.2 Mn** on account of Inventory and Debtors, and **expenses of Rs 11.4 Mn due to ESOPs** impacted profits further
- ✓ Adjusted for above, the **Cash PAT stood at a healthy Rs 126 Mn in Q4FY25 and Rs 639 Mn in FY25**

# Expanding Global Footprint – Revenue from Outside India at ~22% in FY25



- ✓ **Forayed into the Gulf market** for export of our products under the Product Display segment, which is **progressing well**. Ritech Holdings Limited (UAE), 100% step-down subsidiary of IKIO Technologies Ltd. entered into a JV agreement to drive business growth by leveraging AG Investments' established network and industry expertise, enabling access to a broader customer base in the Middle East region.
- ✓ **Expansion in the USA:** In addition to the RV business, we have started supplying our Industrial and Solar products to ESCO (Energy Services Companies). The subsidiary company in the US has started generating Revenue. Royalux LLC (Step-down Subsidiary of IKIO Technologies Ltd) has entered into a MOU with Metco Engineering Inc.
- ✓ **RV business in the USA** gaining momentum



**Earbuds**



**Speakers**





**Headset/ Neck Band**



**Smart Watch**



# Greenfield Project - Block II - Civil Construction Nearing Completion

Capacity (Noida)	Size	Current Status	Proposed Activity
Block I 	~2 Lac Sq. Ft	Commercial production started in May 2024	<ul style="list-style-type: none"><li>• Manufacturing of <b>LED Home Lighting, Solar Panel &amp; Systems, and other New Product Lines.</b></li><li>• <i>This facility is aimed at enhancing our export business and for new product development in the domestic market.</i></li></ul>
Block II 	~2 Lac Sq. Ft.	Civil construction nearing completion	
Block III	~1 Lac Sq. Ft.	Construction progressing as planned	
Total	~5 Lac Sq. Ft.		



*Installed Solar Rooftop Panel of 200 KVA at the New Facility, for Captive use*



Site Pictures: Block I at Plot No 10, Sector 156, Noida, Gautam Budh Nagar, Uttar Pradesh

# Profit & Loss Highlights – Q4 & FY25 (Consolidated)

Particulars (Rs Mn)	Q4FY25	Q4FY24	YoY%	Q3FY25	QoQ%	FY25	FY24	YoY%
<b>Revenue from Operations</b>	<b>1,123</b>	<b>948</b>	<b>18%</b>	<b>1,215</b>	<b>-8%</b>	<b>4,859</b>	<b>4,380</b>	<b>11%</b>
Raw Material Expenses	619	546		652		2,811	2,584	
<b>Gross Profit</b>	<b>503</b>	<b>401</b>	<b>25%</b>	<b>564</b>	<b>-11%</b>	<b>2,048</b>	<b>1,795</b>	<b>14%</b>
<i>Gross Margin (%)</i>	<i>44.8%</i>	<i>42.4%</i>		<i>46.4%</i>		<i>42.1%</i>	<i>41.0%</i>	
Employee Expenses	183	129		157		683	502	
Other Operating Expenses	258	103		258		765	366	
<b>EBITDA</b>	<b>62</b>	<b>170</b>	<b>-63%</b>	<b>149</b>	<b>-58%</b>	<b>600</b>	<b>927</b>	<b>-35%</b>
<i>EBITDA Margin (%)</i>	<i>5.5%</i>	<i>17.9%</i>		<i>12.2%</i>		<i>12.3%</i>	<i>21.2%</i>	
Depreciation	61	39		70		243	120	
Finance Cost	17	25		23		84	116	
Other Income	24	43		38		151	153	
<b>Profit Before Tax</b>	<b>8</b>	<b>150</b>	<b>-94%</b>	<b>94</b>	<b>-91%</b>	<b>424</b>	<b>845</b>	<b>-50%</b>
Tax expenses	15	54		16		100	239	
<b>Profit After Tax</b>	<b>-7</b>	<b>95</b>	<b>NA</b>	<b>78</b>	<b>NA</b>	<b>324</b>	<b>606</b>	<b>-46%</b>
<b>EBITDA*</b>	<b>133</b>	<b>170</b>	<b>-21%</b>	<b>149</b>	<b>-10%</b>	<b>671</b>	<b>927</b>	<b>-28%</b>
<b>EBITDA Margin*</b>	<b>11.9%</b>	<b>17.9%</b>		<b>12.2%</b>		<b>13.8%</b>	<b>21.2%</b>	
<b>PBT*</b>	<b>80</b>	<b>150</b>	<b>-47%</b>	<b>94</b>	<b>-15%</b>	<b>496</b>	<b>845</b>	<b>-41%</b>
<b>Cash PAT*</b>	<b>126</b>	<b>134</b>	<b>-6%</b>	<b>148</b>	<b>-15%</b>	<b>639</b>	<b>726</b>	<b>-12%</b>

\*Adjusted for provisions against Inventory and Debtors, and expenses related to ESOPS issued, amounting to a total of Rs 71.6 Mn in Q4FY25

# Balance Sheet Highlights - Consolidated

Liabilities (INR Mn)	Consolidated	
	Mar-24	Mar-25
<b>Total Equity</b>	<b>5,528</b>	<b>5,620</b>
Share Capital	773	773
Other Equity	4,755	4,848
<b>Non-Current Liabilities</b>	<b>250</b>	<b>294</b>
Borrowings	26	17
Lease Liabilities	213	265
Provisions	11	11
<b>Current Liabilities</b>	<b>799</b>	<b>842</b>
Borrowings	426	220
Trade Payables	214	341
Other Financial Liabilities	114	105
Other Current Liabilities	42	174
Provisions	3	1
<b>Total Liabilities</b>	<b>6,577</b>	<b>6,756</b>

Assets (INR Mn)	Consolidated	
	Mar-24	Mar-25
<b>Non-Current Assets</b>	<b>1,988</b>	<b>2,924</b>
Plant, Property & Equipment	561	1,482
Capital WIP	716	437
Goodwill & Intangibles	6	52
Right of use of Assets	491	515
Financial Assets	12	12
Other Non-Current Assets	203	426
<b>Current Assets</b>	<b>4,589</b>	<b>3,831</b>
Inventories	1,352	1,388
Debtors	969	1,132
Cash Eq. and Bank	1,910	1,097
Other Financial Assets	81	48
Other Current Assets	278	167
<b>Total Assets</b>	<b>6,577</b>	<b>6,756</b>

# Cash Flow Highlights - Consolidated

Particulars (Rs Mn)	FY24	FY25
Net Cash Flow From Operating Activities	-52	351
Cash Generated/ (Used) In Investing Activities	-2487	-41
Cash Generated/ (Used) In Financing Activities	2656	-332
<b>Net Increase/(Decrease) In Cash And Cash Equivalents</b>	<b>118</b>	<b>-22</b>
Cash and Cash Equivalents at the beginning of the year	23	141
<b>Cash and Cash Equivalents at the end of the year</b>	<b>141</b>	<b>119</b>

*Successfully completed the IPO of INR 6,065 Mn, of which,  
Fresh Issue consisted of INR 3,500 Mn and Offer For Sale by Promoters of INR 2,565 Mn*

*Listed on BSE and NSE with effect from June 16, 2023*

Objects of the IPO	Available for Deployment	Actual Deployment*	Balance for Deployment	Status*
Repayment of Debt	500	500	0	Completed
Investment in New Facility	2,123	1219	904	In Progress
General Corporate Purposes	638	638	0	Completed
Total	3261	2357	904	

*\*As of March 31, 2025; \*\*Net of IPO Expenses*



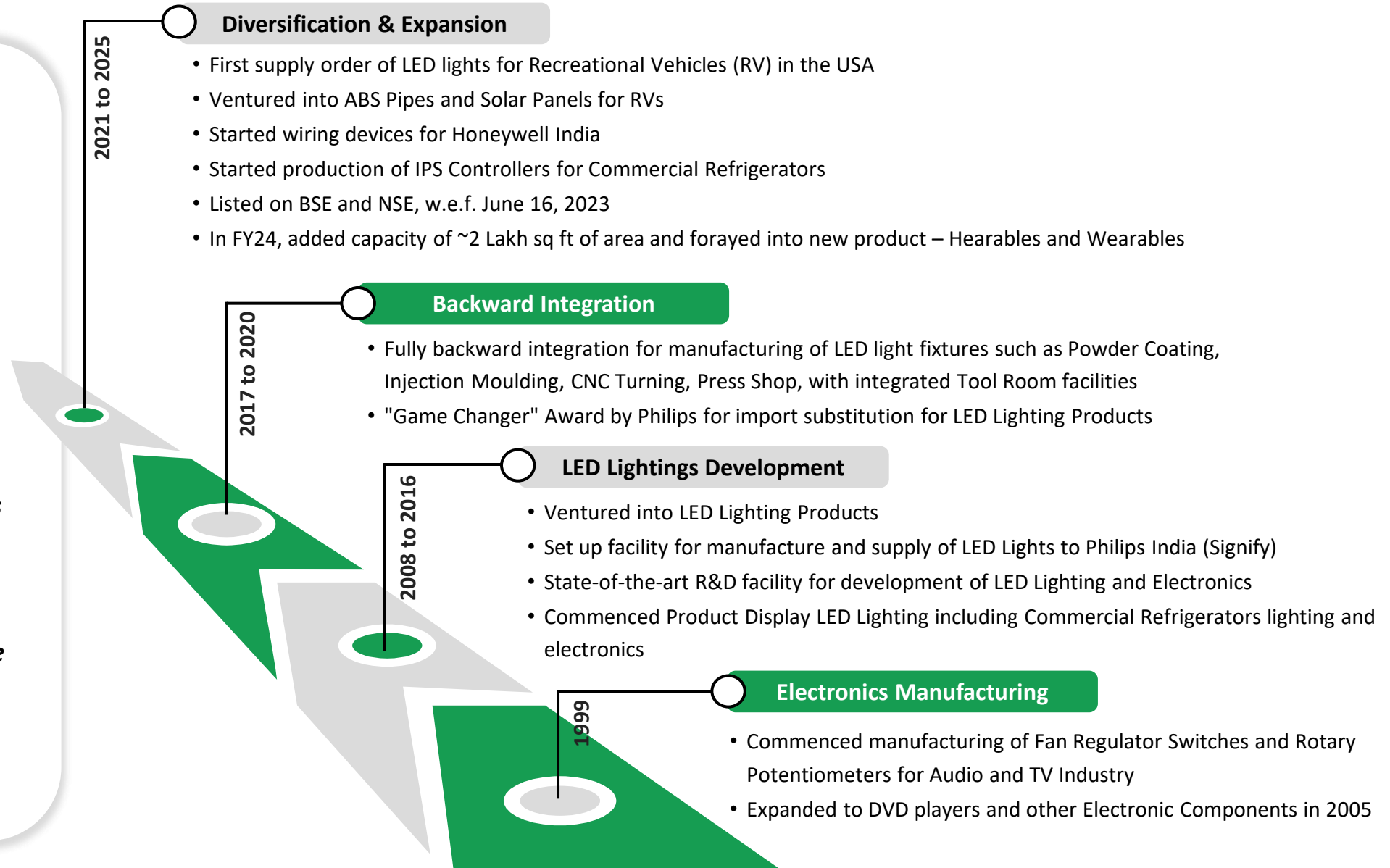


# Company Overview

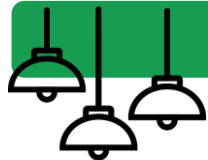


## Our Vision

*To be a preferred  
manufacturing and solutions  
provider of Lighting, Energy-  
efficient Products, and  
Hardware Components in the  
Global Marketplace.*



One of India's leading **ODM (Original Design Manufacturer)** that designs, develops, manufactures and supplies products (mainly LED Lightings) sold under customer brand. Strong in-house R&D department enables further integration through **Process and Product Development**.



## LED Lighting Solutions

- High-End Home Decorative LED Lights
- Indoor and Outdoor Lights
- LED Lights for RVs



## Product Display Lighting

- Interior LED Lights for product display including Commercial Refrigeration (CR)



## Energy Solutions & Others

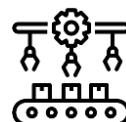
- Solar Panels for RVs
- ABS Pipes for RVs
- IPS Stabilisers for CR
- Rotary Switches
- Fan Regulators & Assembly
- Lithium Battery
- USB Chargers



~25 years of Relevant Experience



Strong and diversified product offering of over **1,000 SKUs**





5 well-integrated facilities spread over ~5 Lac Sq. Ft.



In-house **R&D and Product Design** team of ~30 employees



Consistent Growth with **High Profitability**

LED Lighting Solutions		Product Display Lighting			Energy Solutions & Others		
<b>High-End Home Decorative</b>		<b>For Commercial Refrigeration</b>			<b>RV - Solar Panels</b>	<b>RV- ABS Pipes</b>	<b>IPS Stabilisers for CR</b>
							
<b>RV- LED Lights</b>		<b>For Other Products</b>			<b>Rotary Switches</b>	<b>Fan Regulators &amp; Assembly</b>	<b>Lithium Battery</b>
							
						<b>USB Chargers</b>	
							

## Other LED Lighting Manufacturers



Basic Lighting



Mid-Range Lighting

## IKIO Operates at the Top End of the LED Lighting Offerings



### High-End Home Decorative Lighting

#### Functional Lightings\*

- Recessed Spotlights
- Track Lights
- Strip Lights
- Linear Lights
- Outdoor Lights
- Pendant Lighting
- Wall Scones
- Table and Floor Lamps



### Specialised Lighting

#### Product Display Lighting for:

- Commercial Refrigeration
- Other Products

#### LED Lights for RVs

#### Battery Operated Products:

- Rechargeable Lights
- Inverter Bulbs

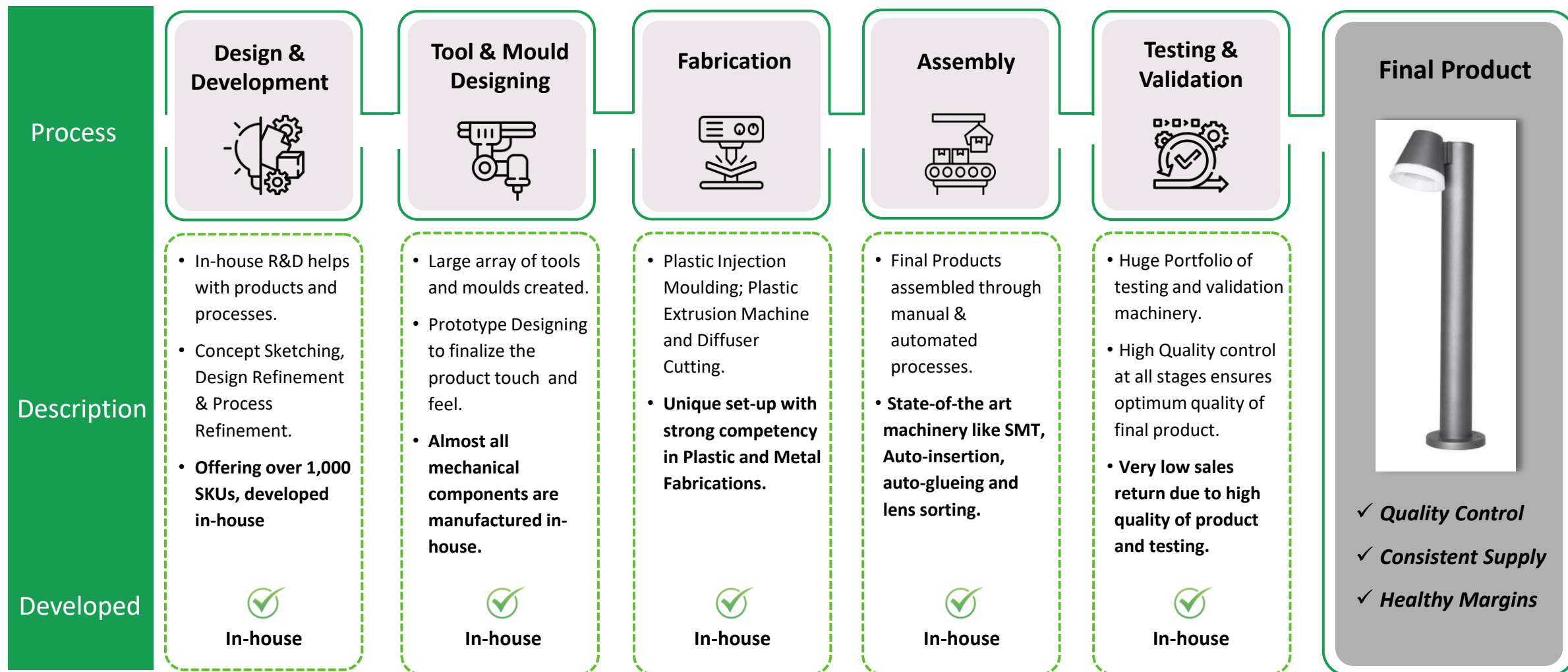


### Non-Lighting Products

- Solar Panels
- ABS Pipes
- IPS Controllers
- Rotary Switches
- Fan Regulators & Assembly
- Lithium Battery
- USB Chargers

\* Please refer to Annexure (Slide #30) for description





*"We are a Proud Supporter of the 'Make in India Campaign'"*

# ...At State-of-the-Art Manufacturing Facilities Spread Over ~5 Lac Sq. Ft.

## SIDCUL, Haridwar (42,517 Sq. Ft.)



### Key Products:

- ✓ LED lights
- ✓ Regulator & switches

## Noida (1,12,077 Sq. Ft.)



### Key Products:

- ✓ Refrigeration LED Lightings & Controls
- ✓ LED Module
- ✓ Drivers
- ✓ IPS Controller

## Noida (80,000 Sq. Ft.)



### Key Products:

- ✓ Regulator
- ✓ Switches
- ✓ Backward integration processes like Tool Room, Injection Moulding, Powder Coating, CNC Machining, etc

## Noida (57,171 Sq. Ft.)



### Key Products:

- ✓ LED Lights (RV)
- ✓ Solar Panels
- ✓ ABS Pipes for RV

## Noida (2,00,000 Sq. Ft.)



### Key Products:

- ✓ LED Home Lighting
- ✓ Solar Panel Systems
- ✓ Other New Product Line

**Commissioned in  
May 2024**



**Hardeep Singh** | *Chairman and MD*

More than two decades of experience in the manufacturing of television kits, electronic components, and LED lighting. oversees the overall functions of the Company and is responsible for overseeing the strategic growth initiatives and expansion plans.



**Surmeet Kaur** | *Whole Time Director & Promoter*

Holds a Bachelors' degree in Arts (Honours) from University of Delhi. She has been associated with the Company since inception and is responsible for management of Human Resources.



**Sanjeet Singh** | *Whole Time Director and Group CEO*

Holds a Bachelor's degree in Commerce from University of Delhi. He has been associated with the Company since February 1, 2019. He oversees the overall operations of the Company.



**Chandra Sekhar Verma**  
*Independent Director*

He is a qualified Cost and Management Accountant and Company Secretary. He has previously served as Chairman and Managing Director of Steel Authority of India Limited.



**Kishor Kumar Sansi**  
*Independent Director*

Previously he was the Executive Director of Punjab & Sind Bank and the Managing Director and Chief Executive Officer of Vijaya Bank and has years of experience in Public Sector Banks.



**Rohit Singhal**  
*Independent Director*

He holds a bachelor's degree in Bachelor of Commerce from Delhi University. He is a qualified Chartered Accountant and has over 12 years of experience as a practicing Chartered accountant.



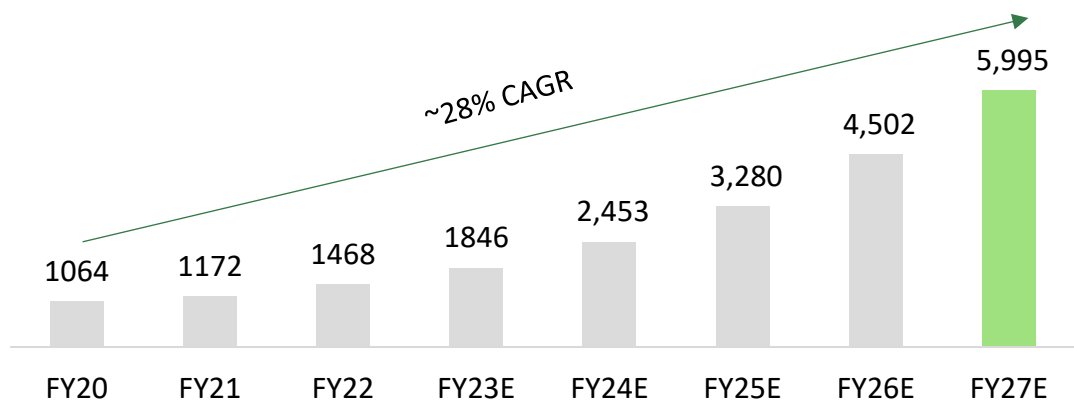
**Dr. Rachana Chowdhary**  
*Non-executive Independent Woman Director*

Ph.D. in Global Marketing & Communications, diplomas in PR and Sales & Marketing. Founder of MVW Network International Pvt Ltd, with 20+ years of experience.

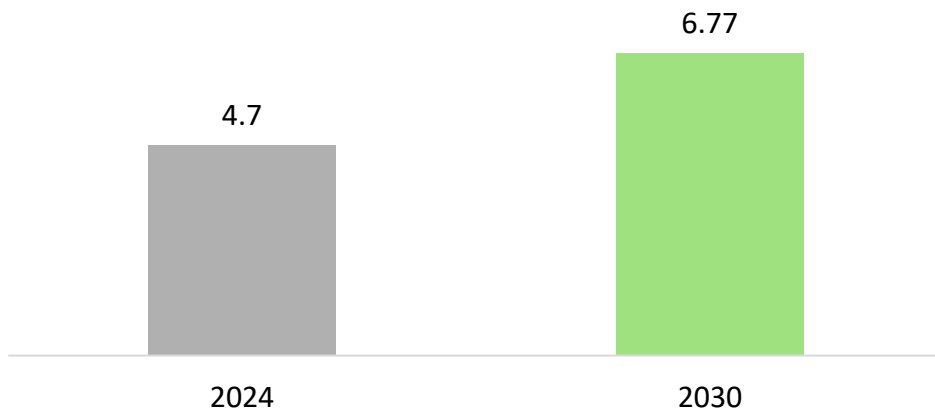


# Industry Overview

The Indian EMS market (Rs Bn) is estimated to growth at 28% CAGR



India's LED market is estimated to grow at ~6.3% CAGR (\$ Bn)



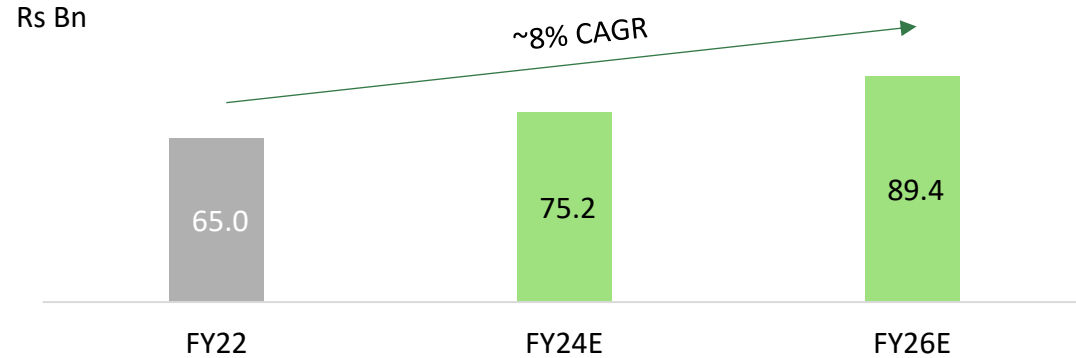
...Led by Factors Such As

1. China +1 Strategy
2. Development of electronics ecosystem by global and domestic players
3. Government incentives and schemes
4. Import substitution
5. Supply chain realignment
6. Component manufacturing / lead time
7. Local value addition

1. Growth in housing sector propelled by rise in nuclear families, urbanization, and increasing per capita income.
2. Domestic automotive brands promoting economical passenger & CV
3. Incentives like 100% loan approvals and tax incentives on interest payments are driving sales of EVs, thus supporting the growth of LED
4. Affordability of cars and the dominance of the two-wheeler segment
5. Increasing FDI and emphasis on efficient lighting
6. Government initiatives such as UJALA
7. Schemes like the Mission for Integrated Development of Horticulture promote greenhouse farming



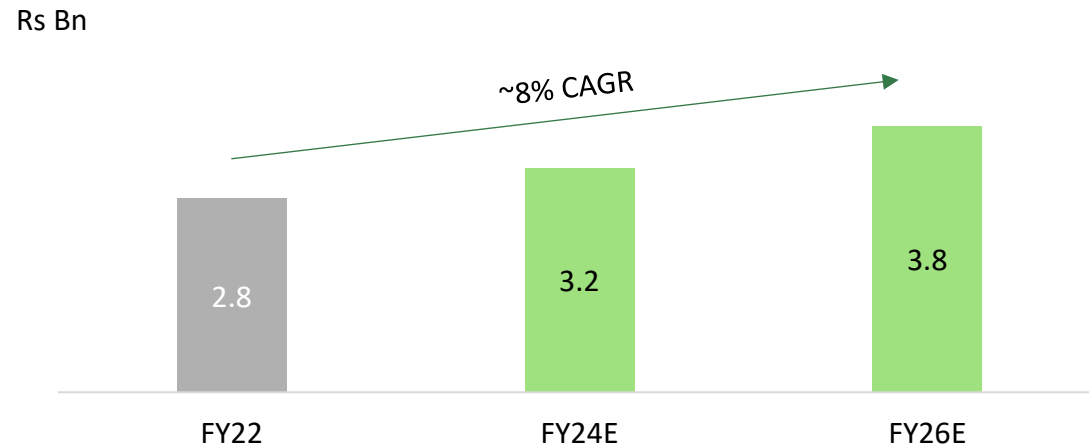
## Indian CR industry to grow rapidly...



## ...Led by Factors Such As

1. Changing Food habits
2. Growth in Food processing Infrastructure
3. Booming organized Food retail and QSR Segment
4. Increase in usage of CR Products in unorganised retail

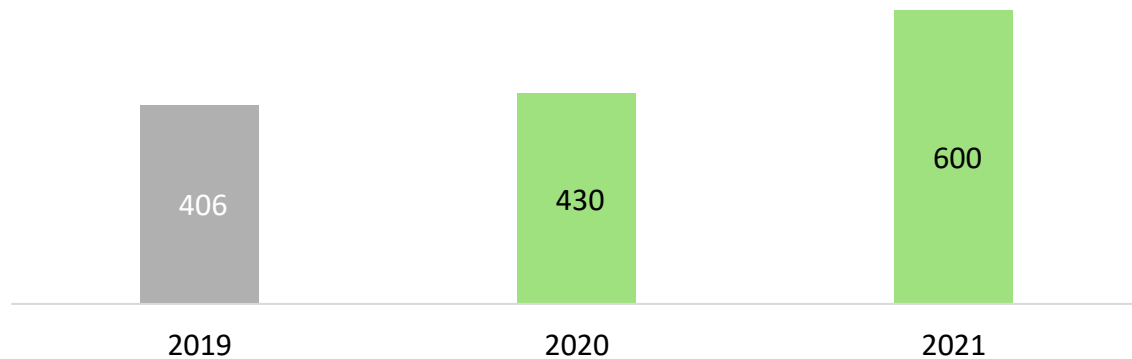
## Lighting Solutions in CR Industry to grow In-line



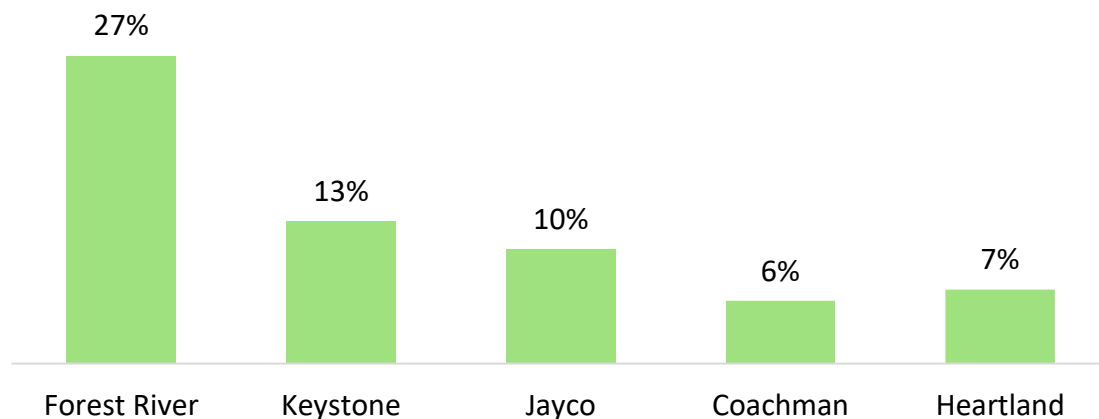
*IKIO Group is a major player in the CR Lighting Solutions and is well-placed to capture further market share by Expanding Product Offerings*



RV Sales Trend in the USA (in '000s)



Key Players Market Share – Travel Trailer



## ...Led by Factors Such As

1. Rapid expansion of tourism industry
2. Advances in technology
3. Increasing number of recreational parks
4. Surge in commercial trailer rental services
5. “America the beautiful” initiative from US Government
6. Developing trail network



*IKIO Group caters to the distributor of USA's largest RV player (Forest River) and is well-placed to capture further wallet share by Expanding Product Offerings*





**Recessed Spotlights:** These are lights that are installed in hollow opening created in the ceiling. They usually have three main components: housing, trim and the bulb. The housing is what is hidden behind the ceiling, and they also have the electrical fixtures inside.



**Track Lights:** Track lights are lights that uses a track for support on the ceiling. These rails are used to provide electricity to each of the fixtures. They can either be mounted on the ceiling or on the wall.



**Cove Lights:** This lighting technique is one of the basic lighting techniques where the lights sit inside a cove and are directed to the ceiling. In many cases it is also referred to as ambient lighting or luminescence.



**Linear Lights:** Linear lights are typically long and are easily available. They are suspended lights, surface mounted or as recessed lights.



**Outdoor Lights:** These are lights that are typically used where ceilings are tall, and the intensity of the light is enough so that it can spread out over a large area or a focused area.



**Recreational Vehicles Lights:** LED lights are a popular choice for RVs because they are energy efficient and can provide bright illumination.



**Commercial Refrigeration Lights:** LED bulbs are a great choice for freezer or refrigerator light bulbs since they thrive in colder environments.



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Mr. Sandeep Agarwal

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[secretarial@ikiotech.com](mailto:secretarial@ikiotech.com)

CIN NO.: U31401DL2016PLC292884

**THANK YOU**



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Pooja Sharma / Suyash Samant

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[suyash@stellar-ir.com](mailto:suyash@stellar-ir.com)