



IKIO TECHNOLOGIES LIMITED

(Formerly known as IKIO LIGHTING LIMITED)

(CIN.:L31401DL2016PLC292884)

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: - 13th May 2025

BSE Limited Dalal Street, Phiroze Jeejeebhoy Towers, Mumbai 400 001 Scrip Code: 543923	The National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051. Symbol: IKIO
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Sub: Outcome of Board Meeting held on 13th May 2025 and Audited Financial Results for the quarter and year ended 31st March 2025

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 13th May 2025 has, interalia, considered and approved the following business:

1. The Board approved the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2025 and Results for the quarter and year ended 31st March, 2025 and adopted the Auditor Report issued M/S BGJC & Associates LLP, Chartered Accountants - Statutory Auditors of the Company dated 13th May, 2025 as reviewed & recommended by the Audit Committee. The copy of Standalone & Consolidated Integrated Filing (Financials) along with Standalone & Consolidated Auditors Report are attached as **Annexure -A** and other Information's of Integrated Filing (Financials) are attached as **Annexure -B**.

Further, we hereby confirm that the Statutory Auditors of the Company M/S BGJC & Associates LLP, Chartered Accountants, (FRN: 003304N/N500056) have furnished their report with unmodified opinion on the Standalone & Consolidated Audited Financial Statements for the Year ended 31st March, 2025. The declaration confirming the unmodified opinion on the Audited Financial Statements/ Results for the financial year ended 31.03.2025 by Mr. Atul Kumar Jain, CFO of the Company is attached as **Annexure- C**.

2. Appointment of Mr. Sanjeet Singh as the Chief Executive Officer (CEO) of the Company and designated him as the Group CEO of the IKIO Group.

In compliance with circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 issued by SEBI respectively, we wish to affirm that Mr. Sanjeet Singh is not debarred from holding the office of Chief Executive Officer (CEO) of the Company by virtue of any SEBI order or any other such authority. The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed as **Annexure-D**.

3. Appointment of M/s MAKS & Co., Company Secretaries, [FRN P2018UP067700], as a Secretarial Auditor of the Company for the term of 5 consecutive years commencing from FY 2025-26 to FY 2029-30, subject to the approval of the shareholders in the upcoming Annual General Meeting.

In compliance with circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 issued by SEBI respectively, we wish to affirm that M/s MAKS & Co., Company Secretaries, [FRN P2018UP067700], has been Appointed as Secretarial Auditor of the company for the term of 5 consecutive years commencing from FY 2025-26 to FY 2029-30. The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed as **Annexure-E**.

4. Appointment of M/s. Shiv Saroj & Associates Chartered Accountants (FRN: 019715N) as Internal Auditor for a period from 1st April 2025 to 30th September 2025.

In compliance with circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 issued by SEBI respectively, we wish to affirm that M/s. Shiv Saroj & Associates Chartered Accountants (FRN: 019715N) has been Re-appointed as Internal Auditor of the company for the F.Y 2025-26. The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed as **Annexure-F**.

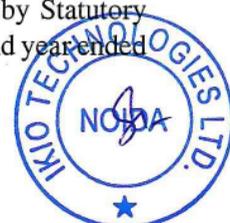
5. Based on the recommendation of management and as reviewed by Statutory Auditor and monitoring agency, the Audit committee members and board members granted their approval to extend the period for deployment of the net proceeds of the Initial Public offer in accordance to the object of the offer of the company upto financial year 2026-27.

Further, the Audit Committee members and Board members grant their 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 Rs. 70 Crore in FY 2025-26 and amounting to Rs. 20.47 Crore (Balance amount) in FY 2026-27.

6. Board's Report for the financial year 2024-25;
7. Fixed the date of 09th Annual General Meeting of the Company on 21st August, 2025 through Video Conferencing / Other Audio Visual Means in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India;
8. Fixed the date of closure of the Register of Members and Share Transfer Books of the Company from 15th August, 2025 to 21st August, 2025 (both days inclusive) for the purpose of payment of final dividend for the financial year ended 31st March, 2025 and for the purpose of holding 08th Annual General Meeting of the Company.
9. To consider the recommendation of Nomination and Remuneration Committee regarding grant of 1,95,000 Employee Stock Options to the eligible employees of the Company and its Subsidiary Companies in accordance to the "ILL Employee Stock Option Scheme 2022";

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 and year ended 31st March, 2025;
2. Auditor's Report on Financial Results (Standalone and Consolidated) as issued by Statutory Auditors – M/S BGJC & Associates LLP, Chartered Accountants for the quarter and year ended 31st March, 2025;



3. Cash Flow Statements for the year ended 31st March, 2025;
4. Statement of Assets & Liabilities as on 31st March, 2025; and
5. Declaration on Auditor's Report with unmodified opinion.

The meeting of the Board of Directors commenced at 04:30 P.M. and concluded at 10:30 P.M.

You are requested to take the same on record.

Thanking You,

For **IKIO Technologies Limited**

SANDEEP KUMAR Digitally signed by SANDEEP
AGARWAL KUMAR AGARWAL
Date: 2025.05.14 00:20:59
+05'30'

Sandeep Kumar Agarwal
Company Secretary & Compliance Officer



Independent Auditor's Report on Audited Financial Results of IKIO Technologies Limited (Formerly IKIO Lighting Limited) for the quarter and year ended March 31, 2025, pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of IKIO Technologies Limited (Formerly IKIO Lighting Limited)

Opinion

We have audited the accompanying standalone financial results of IKIO Technologies Limited (Formerly IKIO Lighting Limited) ("the Company") for the quarter and year ended March 31, 2025 ("the Statement"), attached herewith, being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the annual standalone financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent;

BGJC & Associates LLP is registered with Limited Liability having LLP Identification No. AAI-1738
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Delhi Mumbai Noida Ranchi
GST No. 07AAAFB0028K1ZW



and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by Management and the Board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone financial results include the results for the quarter ended March 31, 2025, being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the nine months period ended December 31, 2024 which were subjected to limited review by us as required under the Listing Regulations.

Our opinion is not modified in respect of the above matter.

For **BGJC & Associates LLP**

Chartered Accountants

ICAI Firm Registration No. 003304N/N500056

Pranav Jain



Pranav Jain

Partner

Membership No. 098308

UDIN: 25098308BMKWFZ6217

Date: May 13, 2025

Place: Noida

Particulars	(Rs. In million)				
	3 months ended 31-Mar-2025	Preceding 3 months ended 31-Dec-2024	Corresponding 3 months ended 31-Mar-2024	Current year ended 31-Mar-2025	Previous year ended 31-Mar-2024
	Unaudited (refer note 2)	Unaudited	Unaudited (refer note 3)	Audited	Audited
Income					
a) Revenue from operations	383.31	451.28	525.11	2,077.26	2,409.78
b) Other income	40.63	44.81	53.18	198.34	192.42
Total income	423.94	496.09	578.29	2,275.60	2,602.18
Expenses					
a) Cost of materials consumed	263.96	339.21	398.21	1,548.85	1,819.90
b) Change in inventories	39.00	5.27	1.65	5.75	(45.05)
c) Employee benefits expense	39.36	42.13	61.30	230.19	243.08
d) Finance costs	5.65	11.43	11.33	41.82	56.00
e) Depreciation and amortization expenses	7.46	7.36	8.76	28.83	29.86
f) Other expenses	27.11	26.18	33.11	116.42	104.83
Total expenses	382.56	431.58	514.36	1,971.86	2,210.62
Profit before tax for the period/year	41.38	64.51	63.93	303.74	391.56
Tax expense					
a) Current tax (including earlier years)	10.66	15.41	19.75	69.09	105.54
b) Deferred tax credit	(1.10)	(1.93)	(0.87)	(1.40)	(0.74)
Net profit after tax for the period/year	31.82	51.03	45.05	236.05	286.76
Other comprehensive income					
(i) Items that will not be reclassified to profit or loss	2.32	-	0.70	1.17	0.59
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.58)	-	(0.15)	(0.29)	(0.15)
Other comprehensive income	1.74	-	0.52	0.88	0.44
Total comprehensive income for the period/year	33.56	51.03	45.57	236.92	287.20
Earnings per equity share (Face value of Rs. 10 per equity share)					
-Basic (in Rs.)	0.41	0.66	0.60	3.05	3.83
-Diluted (in Rs.)	0.37	0.65	0.60	3.01	3.83
Paid-up equity share capital (Face value of Rs. 10 per equity share)	772.81	772.81	772.81	772.81	772.81
Other equity				3,992.20	4,026.02

Notes to standalone financial results

- The standalone financial results of IKIO Technologies Limited (Formerly known as 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 standalone audited financial results of the Company for the quarter and year ended March 31, 2025 have been reviewed by the Audit Committee and were subsequently approved by Board of Directors ("the Board") at its meeting held on May 13, 2025. These standalone financial results have been audited by the Statutory Auditors of the Company.
- The figures for the quarter ended March 31, 2025 and March 31, 2024 represent the balancing figures between the audited figures for full financial year and published reviewed year to date figures upto third quarter of the respective financial year.
- 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 Utilised as per Prospectus	Utilised upto March 31, 2025	Balance Amount as at March 31, 2025
Debt repayment	500.00	500.00	-
Funding capital expenditure requirements for the purchase of equipments & machineries of our manufacturing facilities	2,123.12	1,218.95	904.17
General corporate purposes	636.29	827.79	0.51
Total	3,261.41	2,356.74	904.66

Net IPO proceeds that were unutilized as at March 31, 2025, were temporarily invested in deposits with scheduled commercial banks.

- The Company's primary business segment is reflected based on principal business activities carried on by the Company. As per Indian Accounting Standard 100 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".






6 Balance Sheet (Standalone)

(Rs. In million)

Particulars	As at	As at
	31-Mar-2025	31-Mar-2024
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment		
Right of use assets	153.46	170.30
Other intangible assets	3.57	4.28
Intangible assets under development	0.53	0.27
Financial assets	7.50	-
(i) Investments		
(ii) Loans	2,106.01	1,271.00
(iii) Other financial assets	603.50	671.30
Deferred tax assets (Net)	3.09	2.47
Non-current tax asset (Net)	6.26	7.17
Other non-current assets	31.24	17.08
Total Non-current assets	1.59	7.89
Current assets	3,118.77	2,152.56
Inventories		
Financial assets	377.66	479.38
(i) Trade receivables		
(ii) Cash and cash equivalents	175.42	217.01
(iii) Bank balances other than (ii) above	6.42	87.51
(iv) Loans	964.26	1,757.05
(v) Other financial assets	102.79	66.79
Other current assets	143.12	108.92
Total current assets	39.28	214.27
Total Assets	1,808.95	2,933.93
	4,927.72	5,086.49
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital		
Other Equity	772.61	772.61
Total Equity	3,992.20	4,026.02
Liabilities	4,765.01	4,798.83
Non-current liabilities		
Financial liabilities		
(i) Borrowings		
(ii) Lease liabilities		
Provisions	1.29	1.79
Total Non-current liabilities	4.20	5.65
Current liabilities	5.49	7.44
Financial liabilities		
(i) Borrowings		
(ii) Lease liabilities	45.12	90.10
(iii) Trade payables	2.47	2.39
- total outstanding dues of micro and small enterprises: and		
- total outstanding dues of creditors other than micro and small enterprises	22.26	57.91
(iv) Other financial liabilities	50.58	75.14
Other current liabilities	25.97	28.15
Provisions	16.41	16.15
Total Current liabilities	0.41	1.38
Total Equity and Liabilities	157.22	280.22
	4,927.72	5,086.49




7 Cash Flow statement (Standalone)

Particulars	(Rs. in million)	
	Year ended 31-Mar-2025	Year ended 31-Mar-2024
	Audited	Audited
A. Cash flow from operating activities:		
Profit before tax		
Adjustments for:		
Depreciation and amortisation expenses	303.74	391.56
Allowance for expected credit loss	28.83	29.86
Share based expenses	0.32	(0.74)
Finance costs	4.70	-
Interest income	41.82	58.00
Provision for obsolete stock	(180.76)	(188.97)
Gain on sale of property, plant and equipment (net)	8.47	-
Loss on sale of property, plant and equipment (net)	-	(0.26)
Sundry balance written Off	0.04	-
Unrealised foreign exchange loss (net)	0.40	1.21
Operating gain before working capital changes and other adjustments	(0.15)	0.21
Working capital changes and other adjustments:		
Inventories	207.41	290.87
Trade receivables	93.25	(35.75)
Other financial assets	41.26	(53.91)
Other assets	29.45	(31.06)
Trade payables	(29.85)	(70.98)
Other financial liabilities	(61.06)	(47.68)
Other current liabilities	(2.18)	6.00
Provisions	(5.74)	(5.75)
Cash generated from operating activities	(1.26)	(5.22)
Income tax (paid) / refund received, net	271.31	46.52
Net cash (used in) / generated from operating activities	(83.25)	(116.92)
	188.05	(70.40)
B. Cash flow from Investing activities:		
Purchase of property, plant and equipment (including intangible assets and capital advance)		
Sale of property, plant and equipment and intangible assets	(17.18)	(37.29)
Investments in Subsidiaries	6.82	9.32
Loan given to Subsidiaries	(827.55)	(1,141.70)
Payment received from subsidiary against Loan	(165.20)	(643.50)
Movement in bank deposit	-	316.70
Interest received	792.78	(1,757.05)
Net cash used in investing activities	116.48	117.44
	(93.85)	(3,136.08)
C. Cash flow from financing activities:		
Decrease in long term borrowings from banks		
(Decrease) / Increase in short term borrowings from banks	-	(3.42)
Share premium received	(52.98)	(142.83)
Issue of share capital	-	3,377.19
Payment of Dividend	-	122.81
Payment of lease obligation	(77.28)	-
Interest paid on borrowings	(3.30)	(2.68)
Net cash generated from financing activities	(41.82)	(57.78)
D. Increase/ (decrease) in cash and cash equivalents, net (A+B+C)	(175.38)	3,293.29
E. Cash and cash equivalents at the beginning of the year	(81.09)	86.81
F. Cash and cash equivalents at the end of the year (D+E)	87.51	0.70
	6.42	87.51

8 Previous period/year figures have been re-grouped/re-classified wherever necessary, to conform to current period's classification.

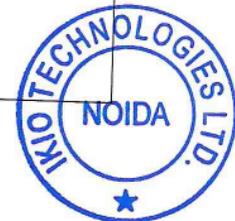
Registered Office:
411, Arunachal Building, 19 Barakhamba Road, Connaught Place, Delhi-110001

Place: Noida
Date: May 13, 2025


Atul Kumar Jain
CFO

For and on behalf of the Board of Directors of
IKIO Technologies Limited
(Formerly known as IKIO Lighting Limited)


Sanjeet Singh
Director
DIN: 08353656



Independent Auditor's Report on Audited Consolidated Financial Results of IKIO Technologies Limited (Formerly IKIO Lighting Limited) for the quarter and year ended March 31, 2025, pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of IKIO Technologies Limited (Formerly IKIO Lighting Limited)

Opinion

We have audited the accompanying statement of Consolidated Financial Results ("the Statement") of IKIO Technologies Limited (Formerly IKIO Lighting Limited) [the "Holding Company"] and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group"), for the quarter and year ended March 31, 2025, being submitted by the Holding Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries as referred to in the Other Matters paragraph below, the Statement:

- a. includes the results of the following entities:
 - i. Royalux Lighting Private Limited (Subsidiary)
 - ii. IKIO Solutions Private Limited (Subsidiary)
 - iii. Royalux Exports Private Limited (Step Down Subsidiary)
 - iv. Royalux LLC (Step Down Subsidiary)
 - v. Ritech Holding Limited (Step Down Subsidiary)
 - vi. Royalux FZCO (Step-down Subsidiary)
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations as amended; and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's and Board of Directors' Responsibilities for the Standalone Financial Results

This statement which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income, and other financial information of the Group in accordance with the Ind AS prescribed under Section 133 of the Act 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 Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. The respective Boards of Directors of the companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors/Management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing an opinion whether the Holding Company has adequate internal financial controls system with reference to the complete financial statements and on operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- Conclude on the appropriateness of Management/Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements/financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditor remains responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other matters

1. We did not audit the financial statements and other financial information of one step down subsidiary, Royalux LLC whose financials results reflect total assets ₹ 373.62 million and Profit after tax of ₹ 1.40 million and ₹ 40.76 million for the quarter and year ended March 31, 2025, respectively, has been considered in the financial statements. These financial statements have not been audited and have been certified by the management of the Company.



Our opinion is not modified in respect of this matter.

2. We did not audit the financial statements and other financial information of one step down subsidiary, Ritech Holding whose financial results have been audited by another auditor as per International Financial Reporting Standards and have been adjusted for the differences in the accounting principles in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended ('Ind AS') adopted by the Company and examined by us. The financials results reflect total assets ₹ 150.37 million and Profit after tax for the quarter ended March 31, 2025 of ₹ 13.38 million and Loss after tax for the year ended March 31, 2025 of ₹ 3.74 million, has been considered in the financial statements.

Our opinion is not modified in respect of this matter.

3. The Consolidated audited financial results include the results for the quarter ended March 31, 2025 and March 31, 2024, being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to the nine months period ended December 31, 2024 and December 31, 2023, which were subjected to limited review by us as required under the Listing Regulations.

Our opinion is not modified in respect of this matter.

For **BGJC & Associates LLP**

Chartered Accountants

ICAI Firm Registration No. 003304N/N500056

Pranav Jain

Partner

Membership No. 098308



UDIN: 25098308BMKWGB9707

Date: May 13, 2025

Place: Noida



IKIO Technologies Limited
(Formerly known as IKIO Lighting Limited)
CIN No. L31401DL2016PLC292884

Statement of Audited Consolidated Financial Results for the quarter and year ended 31-Mar-2025

(Rs. in million)

Particulars	Quarter ended			Year ended	
	3 months ended 31-Mar-2025	Preceding 3 months ended 31-Dec-2024	3 months ended 31-Mar-2024	Current year ended 31-Mar-2025	Previous year ended 31-Mar-2024
	Refer note 3	Unaudited	Refer note 3	Audited	Audited
Income					
a) Revenue from operations	1,122.87	1,215.16	947.91	4,858.79	4,379.53
b) Other income	24.19	38.19	43.20	151.13	153.46
Total income	1,147.05	1,253.35	991.11	5,009.91	4,532.99
Expenses					
a) Cost of materials consumed	572.28	647.55	561.96	2,814.78	2,667.26
b) Change in inventories	47.12	4.01	(15.53)	(3.54)	(82.85)
c) Employee benefits expense	183.13	156.87	129.34	683.01	501.89
d) Finance costs	16.93	22.71	24.52	83.62	115.57
e) Depreciation and amortisation expense	60.82	70.38	38.54	242.72	120.00
f) Other expenses	258.47	258.10	102.64	764.84	366.02
Total expenses	1,138.75	1,159.62	841.47	4,585.44	3,687.89
Profit before tax for the period/year	8.30	93.73	149.64	424.47	845.10
Tax expense					
a) Current tax (including earlier years)	36.84	40.38	46.66	180.47	242.73
b) Deferred tax (credit)/charge	(21.83)	(24.63)	7.75	(80.17)	(3.34)
Net Profit after tax for the period/ year	(6.71)	77.98	95.23	324.17	605.71
Other comprehensive income					
(i) Items that will not be reclassified to profit or loss					
Remeasurement of defined employee benefit plans	9.43	(0.15)	2.08	6.59	1.97
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.74)	-	(0.52)	(0.45)	(0.49)
(iii) Items that will be reclassified to profit or loss					
Exchange differences on translation of financial statements of foreign operations	(3.26)	5.03	-	1.77	-
Other comprehensive income	5.43	4.88	1.56	7.91	1.48
Total comprehensive income for the period/year	(1.28)	82.86	96.79	332.08	607.19
Net profit/(loss) attributable to:					
Owners of the Holding Company	(23.44)	78.78	95.23	309.11	605.71
Non-controlling interests	16.73	(0.80)	-	15.06	-
Other comprehensive income attributable to:					
Owners of the Holding Company	5.43	4.88	1.56	7.91	1.48
Non-controlling interests	-	-	-	-	-
Earnings per equity share (Face value of Rs. 10 per equity share)					
-Basic (in Rs.)	(0.09)	1.01	1.27	4.19	8.09
-Diluted (in Rs.)	(0.09)	1.01	1.27	4.19	8.09
Paid-up equity share capital (face value of Rs. 10 per equity share)	772.81	772.81	772.81	772.81	772.81
Other equity				4,732.16	4,755.25

Notes to the consolidated financial results:

1 IKIO Technologies Limited (formerly known as 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).

2 The consolidated audited financial results of the Group for the quarter and year ended March 31, 2025 have been reviewed by the Audit Committee and were subsequently approved by Board of Directors ('the Board') at its meeting held on May 13, 2025. These consolidated financial results have been audited by the Statutory Auditors of the Group.

3 The figures for the quarter ended March 31, 2025 and March 31, 2024 represent the balancing figures between the audited figures for full financial year and published reviewed year to date figures upto third quarter of the respective financial year.

4 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".

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Particulars	As at	As at
	31-Mar-2025	31-Mar-2024
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,482.29	560.51
Right of use assets	514.57	491.01
Capital work-in-progress	436.78	715.59
Goodwill	4.96	4.94
Other intangible assets	1.69	1.04
Other intangible assets under development	45.60	-
Financial assets	-	-
(i) Other financial assets	12.44	12.13
Deferred tax assets (net)	111.41	23.33
Non current tax assets (net)	145.40	36.18
Other non current assets	169.25	143.09
Total Non-current assets	2,924.39	1,987.82
Current assets		
Inventories	1,388.08	1,351.63
Financial assets		
(i) Trade receivables	1,132.31	968.79
(ii) Cash and cash equivalents	118.93	140.80
(iii) Bank balances other than cash and cash equivalents	977.66	1,769.29
(iv) Other financial assets	47.63	80.83
Other current assets	166.94	277.84
Total current assets	3,831.45	4,589.18
Total assets	6,755.84	6,577.00
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	772.81	772.81
Other Equity	4,832.45	4,755.25
Non-controlling interests	15.06	-
Total Equity	5,620.32	5,528.06
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	17.22	25.88
(ii) Lease liabilities	265.43	213.26
Provisions	10.90	10.94
Total Non-current liabilities	293.55	250.08
Current liabilities		
Financial liabilities		
(i) Borrowings	220.46	425.90
(ii) Lease liabilities	24.26	38.24
(iii) Trade payables		
- total outstanding dues of micro and small enterprises; and	85.59	62.10
- total outstanding dues of creditors other than micro and small enterprises	255.17	151.53
(iv) Other financial liabilities	81.13	76.06
Other current liabilities	60.64	37.24
Provisions	0.97	3.33
Current tax liabilities (net)	113.74	4.46
Total Current liabilities	841.97	798.86
Total liabilities	1,135.52	1,048.94
Total Equity and Liabilities	6,755.84	6,577.00



6 Cash Flow statement for the year ended 31-Mar-2025 (Consolidated-Audited)

(Rs.in million)

Particulars	Year ended	Year ended
	31-Mar-2025	31-Mar-2024
	Audited	Audited
A. Cash flow from operating activities:		
Profit before tax	424.47	845.10
Adjustments for :		
Depreciation and amortisation expense	242.72	120.00
Provision/(reversal) for expected credit loss	22.85	(4.39)
Finance cost	83.62	115.57
Interest Income	(104.88)	(131.84)
Finance income on amortisation of security deposit	(0.32)	(0.17)
Gain on sale of property, plant & equipment (net)	(0.25)	1.31
Provision for slow moving inventory	27.87	-
Sundry balance written off	4.49	2.42
Employee stock option expense	-	-
Unrealised foreign exchange loss (net)	(21.48)	(14.86)
Operating loss before working capital changes and other adjustments	679.09	933.14
Working capital changes and other adjustments:		
Inventories	(64.32)	(145.37)
Trade receivables	(164.89)	(225.12)
Other financial assets	28.38	(39.86)
Other assets	(92.35)	(169.74)
Trade payables	127.13	(27.05)
Other financial liabilities	5.07	(44.85)
Other liabilities	23.40	(23.66)
Provisions	(2.40)	(12.34)
Cash generated from / (used in) operating activities	539.11	245.15
Income tax (paid) / refund received, net	(188.44)	(297.17)
Net cash generated from operating activities	350.67	(52.02)
B. Cash flow from investing activities:		
Purchase of property, plant and equipment (including intangible assets, CWIP and capital advance)	(958.93)	(837.02)
Sales of property, plant and equipment and other intangible assets	17.46	24.11
Movement in fixed deposits	791.63	(1,752.24)
Interest received	109.06	88.23
Net cash generated used in investing activities	(40.77)	(2,486.92)
C. Cash flow from financing activities:		
Proceeds from issue of Share Capital	-	3,500.00
(Decrease)/Increase in long term borrowings from banks	(77.28)	-
Increase/(Decrease) in short term borrowings from banks	(8.66)	(141.17)
(Decrease)/Increase in long term borrowings from Directors and KMPs	(205.45)	(454.06)
Increase/(Decrease) in short term borrowings from corporate and others	-	(100.38)
Payment of lease liabilities	(123.73)	(52.19)
Interest paid	83.55	(95.72)
Net cash generated from financing activities	(331.57)	2,656.48
D. Increase/ (decrease) in cash and cash equivalents, net (A+B+C)	(21.67)	117.54
E. Cash and cash equivalents at the beginning of the period	140.60	23.06
F. Cash and cash equivalents at the end of the period (D+E)	118.93	140.60

7 Previous period/year figures have been re-grouped/re-classified wherever necessary, to conform to current period's classification.

Registered Office:

411, Arunachal Building, 19 Barakhamba Road, Connaught Place, Delhi-110001

For and on behalf of the Board of Directors of
IKIO Technologies Limited
(Formerly known as IKIO Lighting Limited)Atul Kumar Jain
CFOSanjeet Singh
Director
DIN: 08353656

Place: Noida

Date: May 13, 2025



B. Statement on Deviation or Variation for Proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc.:

As per Company's Prospectus dated June 06, 2023 for Initial Public offer, the Company had estimated to utilize Rs 2,123.12 million for object 2 & Rs. 638.29 million for object 3 by Fiscal 2025. However, based on certificate dated May 07, 2025, issued by M/s BGJC & Associates LLP, Chartered Accountants (Firm Registration Number: 003304N/N500056), Statutory Auditors of the Company and management undertaking, the Company has utilized Rs 1,218.95 million for object 2 & Rs. 637.78 million for object 3 only as at the end of fiscal 2025, hence, there is a delay in the implementation schedule. This delay is on account of a delay in procuring, operationalisation of assets and to obtain necessary approvals/Licenses. The remaining net proceeds which shall be utilized in subsequent periods in accordance with applicable laws on or before 31st March 2027.

However, the Prospectus further states that, "The Net Proceeds are not utilized (in full or in part) for the objects of the Offer during the period stated above due to any reason, including (i) the timing of completion of the Offer; (ii) market conditions outside the control of our Company; and (iii) any other economic, business and commercial considerations, the remaining Net Proceeds shall be utilized in subsequent periods as may be determined by our Company, in accordance with applicable laws."

Based on the recommendation of management and as reviewed by Statutory Auditor and monitoring agency, the Audit committee members and board members granted their approval to extend the period for deployment of the net proceeds of the Initial Public offer in accordance to the object of the offer of the company upto financial year 2026-27, in accordance with applicable laws.

Further, the Audit Committee members and Board members grant their 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 Rs. 70 Crore in FY 2025-26 and amounting to Rs. 20.47 Crore (Balance amount) in FY 2026-27.

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):

Details of Related party Transactions are being submitted through XBRL.

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.



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, 240403
India

Date: - 13th May 2025

BSE Limited Dalal Street, Phiroze Jeejeebhoy Towers, Mumbai 400 001 Scrip Code: 543923	The National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051. Symbol: IKIO
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Sub: Declaration for Audit Report (Standalone and Consolidated) with unmodified opinion

Ref: Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

We hereby declare that Statutory Auditors of the Company — M/S BGJC & Associates LLP, Chartered Accountants, New Delhi, have issued an Audit Report with unmodified opinion on Audited Financial Results (Standalone and Consolidated) of the Company for the year ended 31 March 2025 and the said Audit Report (Standalone and Consolidated) does not contain any qualification, reservation or adverse mark.

This declaration is given in compliance of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended vide Notification No. SEBI/LADNRO/GN/2016-17/001 dated 25th May 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May 2016.

Thanking You,

For **IKIO Technologies Limited**



Atul Kumar Jain
Chief Financial Officer

Annexure-D**Details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Sr No	Particulars	Details
1	Reasons for Change viz. appointment	Appointment of Mr. Sanjeet Singh, who is Whole Time Director of the Company, as the Chief Executive Officer and Key Management personnel of the Company and designated as a Group CEO for IKIO Group.
2	Date of Appointment & Terms of Appointment	Date of Appointment: 13 th May 2025 Terms of Appointment as recommended by (Nomination and Remuneration Committee) NRC and approved by the Board of Directors, from time to time.
3	Brief Profile	<p>Mr. Sanjeet Singh (aged about 38 years) is the Whole-time Director of IKIO Technologies Limited (formerly known as IKIO Lighting Limited). He has been appointed as the Chief Executive Officer effective 13th May 2025. He has been associated with the Company since February 1, 2019.</p> <p>He holds a bachelor's degree in commerce from the University of Delhi. He will assume the role of Chief Executive Officer, taking full responsibility for overseeing the company's strategic direction and day-to-day operations. In this capacity, he will provide leadership to all departments, with each department head reporting directly to him.</p> <p>As CEO, he will be accountable for driving growth, ensuring operational efficiency, fostering innovation, and aligning the company's objectives with its long-term vision and values. This structure is expected to enhance operational efficiency by fostering greater synergy across teams.</p>
7	Disclosure of Relationships between Directors	Hardeep Singh - Father-in-Law, Surmeet Kaur – Mother-in-Law



Annexure-E

Details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr No	Particulars	Details
	Name	M/s MAKS & Co., Company Secretaries, [FRN P2018UP067700]
1	Reasons for Change viz. appointment	Appointment
2	Date of Appointment & terms of appointment	Date: 13 th May 2025 Company Secretaries firm is appointed as Secretarial Auditor of the Company for 5 consecutive years from F.Y 2025-26 to 2029-30.
4.	Brief Profile	<p>MAKS & Co, Companies Secretaries, bearing firm registration number P2018UP067700 and Peer Review Certificate No.: 2064/2022, is partnership firm of practicing company secretaries. MAKS & CO. is a corporate consultancy business solution firm which has been promoted, and is managed by, highly qualified, experienced professionals from the fields of corporate governance and compliance. The partners are experienced company secretaries with collective work experience of over 60 years.</p> <p>MAKS, as a firm, believes in serving business needs through partnership approach focussed on providing comprehensive professional and advisory services in corporate law, SEBI regulations, FEMA compliance, NBFC Compliances, and allied fields, delivering strategic solutions to ensure regulatory adherence including but not limited to representing Corporates before various regulatory authorities.</p>
7	Disclosure of Relationships between Directors (in case of appointment of a director).	NA



Annexure-F**Details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

S. No.	Particulars	Detail
	Name	M/s. Shiv Saroj & Associates Chartered Accountants (FRN: 019715N)
1	Reason for change viz. Re-appointment, resignation, removal, death or otherwise;	Re-appointment
2	Date of Re-appointment	13 th May 2025
3	Period of Re-appointment	Appointment for a period of six months from 1 st April, 2025 to 30 th September, 2025.
4	Brief profile;	<p>Shiv Saroj & Associates is a professionally managed Delhi based Chartered Accountancy partnership firm and a Peer Reviewed Firm (Certificate No. 013836), having an existence of nearly 22 years.</p> <p>The team consists of distinguished chartered accountants, corporate financial advisors and tax consultants. The firm represents a combination of specialized skills, which are geared to offers sound financial advice and personalized proactive services. Those associated with the firm have regular interaction with industry and other professionals which enables the firm to keep pace with contemporary developments and to meet the needs of its clients.</p>

