



IKIO LIGHTING LIMITED

(Formerly known as IKIO LIGHTING Pvt. Ltd.)

(CIN.:L31401DL2016PLC292884)

Regd. Office:

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

Corp. Office :

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

Works :

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

Date: - 09th August, 2024

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 09th August, 2024 and Un-audited Financial Results for the quarter ended 30th June, 2024

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 09th August, 2024 has, inter alia, considered and approved the following business:

1. Un-audited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2024 and Limited Review report thereon as issued by Statutory Auditor - M/S BGJC & Associates LLP, Chartered Accountants;
2. Appointment of Mr. Atul Kumar Jain as the Chief Financial Officer and Key Managerial Personnel (KMP) of the Company, with effect from 9th August, 2024 as recommended by the Nomination and Remuneration Committee and based on the approval of the Audit Committee of the Company;

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed as Annexure I.

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

1. Un-audited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2024;
2. Limited Review Report on Un-audited Financial Results (Standalone and Consolidated) as issued by Statutory Auditors – M/S BGJC & Associates LLP, Chartered Accountants for the quarter ended 30th June, 2024;

The meeting of the Board of Directors commenced at 02:30 P.M. and concluded at 04:30 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 Results of IKIO Lighting Limited for the quarter ended June 30, 2024 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 ("the Company"), for the quarter ended June 30, 2024 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.

For BGJC & Associates LLP
Chartered Accountants
Firm's Registration No. 003304N/N500056



Pranav Jain
Partner
Membership No. 098308



UDIN: 24098308BKCQGP7653

Date: August 09, 2024
Place: New Delhi



IKIO Lighting Limited
(Formerly IKIO Lighting Private Limited)
CIN No. L31401DL2016PLC292884

Statement of Unaudited Standalone Financial Results for the quarter ended 30-June-2024

(Rs. in million)

Particulars	Quarter ended			Year ended
	3 months ended 30-June-2024	Preceding 3 months ended 31-Mar-2024	Corresponding 3 months ended 30-June-2023	Previous year ended 31-Mar-2024
	Unaudited	Unaudited (refer note 3)	Unaudited	Audited
Income				
a) Revenue from operations	665.68	525.11	615.24	2,409.76
b) Other income	64.78	53.18	18.59	192.42
Total income	730.46	578.29	633.83	2,602.18
Expenses				
a) Cost of materials consumed	507.63	398.21	469.31	1,819.90
b) Change in inventories	(23.61)	1.65	(31.12)	(45.05)
c) Employee benefits expense	75.73	61.30	52.82	243.08
d) Finance costs	11.86	11.33	19.22	58.00
e) Depreciation and amortization expenses	6.80	8.76	6.83	29.86
f) Other expenses	33.53	33.11	24.74	104.83
Total expenses	611.94	514.36	541.80	2,210.62
Profit before tax for the period/year	118.52	63.93	92.03	391.56
Tax expense				
a) Current tax (including earlier years)	31.33	19.75	24.27	105.54
b) Deferred tax credit	0.45	(0.87)	(0.05)	(0.74)
Net profit after tax for the period/ year	86.74	45.05	67.81	286.76
Other comprehensive income				
(i) Items that will not be reclassified to profit or loss	-	0.70	0.06	0.59
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(0.18)	(0.02)	(0.15)
Other comprehensive income	-	0.52	0.04	0.44
Total comprehensive income for the period/year	86.74	45.57	67.85	287.20
Earnings per equity share (Face value of Rs. 10 per equity share)				
-Basic (in Rs.)	1.12	0.60	0.88	3.83
-Diluted (in Rs.)	1.12	0.60	0.88	3.83
Paid-up equity share capital (Face value of Rs. 10 per equity share)	772.81	772.81	772.81	772.81
Other equity				4,026.02

Notes to unaudited standalone financial results

- The unaudited 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, 2024 have been reviewed by the Audit Committee and were subsequently approved by Board of Directors ('the Board') at its meeting held on August 09, 2024. These standalone financial results have been subjected to a limited review by the Statutory Auditors of the Company.
- The figures for the quarter ended March 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. 3,261.41 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 June 30, 2024	Balance Amount as at March 31, 2024
Debt repayment	500.00	500.00	-
Funding capital expenditure requirements for the purchase of equipments / machineries of our manufacturing facilities	2,123.12	756.07	1,367.05
General corporate purposes	638.29	482.27	156.02
Total	3,261.41	1,738.34	1,523.07

Net IPO proceeds that were unutilized as of June 30, 2024, 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 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 figures have been re-grouped/re-classified wherever necessary, to conform to current period's classification.

Registered Office:

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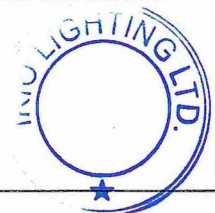
**For and on behalf of the Board of Directors of
IKIO Lighting Limited**

Place: Noida

Date: August 09, 2024



Hardeep Singh
Managing Director
DIN: 00118729



Independent Auditor's Review Report on Consolidated Unaudited Quarterly Results of IKIO Lighting Limited for the quarter ended June 30, 2024 pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of IKIO Lighting Limited

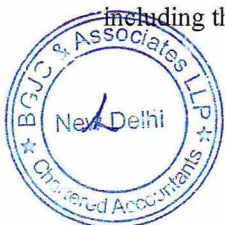
1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of IKIO Lighting Limited ("the Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2024 being submitted by the Holding Company pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("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 Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financing 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 Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

- (a) IKIO Solutions Limited (Wholly owned Subsidiary)
- (b) Royalux Lighting Private Limited (Wholly owned Subsidiary)
- (c) Royalux Exports Private Limited (Step-down Subsidiary)
- (d) Royalux LLC (Step-down Subsidiary)
- (e) Ritech Holdings Limited (Step-down Subsidiary)
- (f) Royalux FZCO (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 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 terms 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.



6. **Other matters**

The accompanying statement includes: -

- a) The share of Loss after Tax of (Rs. 1.17) million and Total Comprehensive Income of (Rs. 1.34) million for the quarter ended June 30, 2024, in respect of one subsidiary, whose financial results have been reviewed by another auditor and whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates the amounts and disclosures in respect of such subsidiary, is based solely on the report of other auditor.
- b) The share of Profit after Tax of Rs. 9.36 million and Total Comprehensive Income of Rs. 9.36 million for the quarter ended June 30, 2024, in respect of one subsidiary, whose financial results have not been reviewed by any auditor and whose financial results have been prepared by the management and furnished to us by the management of the Holding Company and our conclusion on the Statement, in so far as it relates the amounts and disclosures in respect of the susidiary, is based solely on the management reviewed financial results.

Our conclusion on the Statement is not modified in respect of these matters.

For BGJC & Associates LLP

Chartered Accountants

Firm's Registration No. 003304N/N500056

Pranav Jain

Partner

Membership No. 098308



UDIN: **24098308BKCQGQ7203**

Date: August 09, 2024

Place: New Delhi



IKIO Lighting Limited
(Formerly IKIO Lighting Private Limited)
CIN No. L31401DL2016PLC292884

Statement of Unaudited Consolidated Financial Results for the quarter ended 30-June-2024

(Rs. in million)

Particulars	Quarter ended			Year ended
	3 months ended 30-June-2024	Preceding 3 months ended 31-Mar-2024	Corresponding 3 months ended 30-June-2023	Previous year ended 31-Mar-2024
	Unaudited	Unaudited (refer note 3)	Unaudited	Audited
Income				
a) Revenue from operations	1,270.38	947.91	1,083.56	4,379.53
b) Other income	57.49	43.20	9.24	153.46
Total income	1,327.87	991.11	1,092.80	4,532.99
Expenses				
a) Cost of materials consumed	869.10	561.96	683.24	2,667.26
b) Change in inventories	(42.88)	(15.53)	(31.09)	(82.85)
c) Employee benefits expense	165.31	129.34	113.07	501.89
d) Finance costs	20.91	24.52	30.09	115.57
e) Depreciation and amortisation expenses	46.37	38.54	19.90	120.00
f) Other expenses	111.78	102.64	90.87	366.02
Total expenses	1,170.59	841.47	906.08	3,687.89
Profit before tax for the period/year	157.28	149.64	186.72	845.10
Tax expense				
a) Current tax (including earlier years)	53.63	46.66	48.54	242.73
b) Deferred tax charge/ (credit)	(20.06)	7.75	(0.30)	(3.34)
Net profit after tax for the period/ year	123.71	95.23	138.48	605.71
Other comprehensive income				
(i) Items that will not be reclassified to profit or loss				
Remeasurement of defined employee benefit plans	-	2.08	0.06	1.97
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(0.52)	(0.02)	(0.49)
(iii) Items that will be reclassified to profit or loss				
Exchange differences on translation of financial statements of foreign operations	(0.17)	-	-	-
Other comprehensive income	(0.17)	1.56	0.04	1.48
Total comprehensive income for the period/year	123.54	96.79	138.52	607.19
Net profit/(loss) attributable to :				
Owners of the Holding Company	123.93	95.23	138.48	605.71
Non-controlling interests	(0.22)	-	-	-
Other comprehensive income attributable to:				
Owners of the Holding Company	(0.17)	1.56	0.04	1.48
Non-controlling interests	-	-	-	-
Earnings per equity share (Face value of Rs. 10 per equity share)				
-Basic (in Rs.)	1.60	1.27	1.79	8.09
-Diluted (in Rs.)	1.60	1.27	1.79	8.09
Paid-up equity share capital (Face value of Rs. 10 per equity share)	772.81	772.81	772.81	772.81
Other equity				4,755.25

Notes to the unaudited 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 unaudited consolidated financial results of the Group for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and were subsequently approved by Board of Directors ('the Board') at its meeting held on August 09, 2024. These consolidated financial results have been subjected to a limited review by the Statutory Auditors of the Company.
- The unaudited consolidated financial results include the results for the quarter ended March 31, 2024, being the balancing figure between audited figures in respect of the full financial year and the reviewed year to date figures upto third quarter of the respective financial year.
- IKIO Solutions Private Limited (wholly own subsidiary of the Company) has acquired a company 'Ritech Holding Ltd.' in UAE for trading of LED Light on May 15, 2024.
- 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 figures have been re-grouped/re-classified wherever necessary, to conform to current period's classification.

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For and on behalf of the Board of Directors of
IKIO Lighting Limited

Hardeep Singh
Managing
Director
DIN: 00118729



Place: Noida

Date: August 09, 2024

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

S. No.	Particulars	Mr. Atul Kumar Jain
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment
2	Date of appointment / cessation (as applicable);	August 09, 2024
3	Term of appointment;	Appointed as Chief Financial Officer and Key Managerial Personnel by the Board of Directors on 9th August, 2024. The term of appointment shall commence on 9th August, 2024 and continue until his resignation or his attaining the age of retirement (as per the Company's internal human resource policy), whichever is earlier
4	Brief profile (in case of appointment);	<p>Mr. Atul Kumar Jain has joined the company on 8th July 2024 as Sr. Vice President (F&A). He has done B. Com (H) from Delhi University and is a qualified Chartered Accountant having 27 years of Post Qualification working experience in Finance & Accounts which includes Financial Strategy Planning, Mergers & Demergers, Budgeting & Forecasting, Tax Planning & Fund raising etc. Previously, he was associated with JPFL Films Private Limited, a subsidiary company of Jindal Poly Films Limited which is listed on NSE & BSE (part of B.C. Jindal Group company) as Vice President, Maral Overseas Limited (part of LNJ Bhilwara Group Company), Listed at BSE & NSE, as Chief Financial Officer and Spark Minda Group as General Manager.</p> <p>Apart from this, he has done post qualification course in Information Systems Audit (ISA) & Insurance and Risk Management (IRM) from ICAI.</p>
5	Disclosure of relationships between directors (in case of appointment of a director)	NA