TRANSCRIPT OF THE 10TH ANNUAL GENERAL MEETING OF THE MEMBERS OF IKIO TECHNOLOGIES LIMITED (FORMERLY KNOWN AS IKIO LIGHTING LIMITED) HELD ON THURSDAY, 30TH JULY, 2026 AT 3.30 P.M. THROUGH VIDEO CONFERENCING AND OTHER AUDIO VIDEO MEANS.

Mr. Sandeep Kumar Agarwal	A very Good Afternoon to our Esteemed Shareholders, Board of Directors, Auditors, Scrutinizer, Distinguished Invitees, Ladies and Gentlemen. I Hope I am audible and visible. I, Sandeep Agarwal, Company Secretary & Compliance Officer of IKIO Technologies Limited, extend a warm welcome to all the Members, Directors, Auditors, Scrutinizer, and other distinguished invitees to the 10th Annual General Meeting of the Company. As it is now 3:30 P.M., the scheduled time for the Meeting. We shall now start the proceedings of the 10th Annual General Meeting. The AGM is being conducted through Video Conferencing as permitted by the Ministry of Corporate Affairs and Securities and Exchange Board of India vide various circulars in compliance with the provisions of the Companies Act 2013, and the SEBI Regulations. I now request Shree Hardeep Singh, Chairman & Managing Director of the Company, to kindly commence the proceedings of the Meeting. Over to Chairman Sir.
Mr. Hardeep Singh	Thank you, Mr. Sandeep. Good Afternoon, Ladies and Gentlemen. I, Hardeep Singh the Chairman & Managing Director of IKIO Technologies Limited, extend a very warm welcome to all the Members attending the 10th Annual General Meeting of IKIO Technologies Limited. I sincerely appreciate your participation through Video Conferencing. Before we start the main proceedings of the meeting, I would like to acknowledge the presence of: Mrs. Surmeet Kaur, Whole-Time Director and Promoter; Mr. Sanjeet Singh, Whole-Time Director, CEO and CFO; Mr. Kishore Kumar Sansi, Non-executive Independent Director & Chairman of Nomination and Remuneration Committee;

	Mr. Chandra Shekhar Verma, Non-executive Independent Director & Chairperson of Stakeholders Relationship Committee; Mr. Rohit Singhal, Non-executive Independent Director & Chairman of Audit Committee; Mrs. Madhu Pandit, Additional Director (Non-executive women Independent Director) Mr. Pranav Jain, from M/s BGJC & Associates LLP, Chartered Accountants, Statutory Auditors of the Company. Mr. Shailesh Kumar Singh, from M/s. MAKS & Co, Secretarial Auditor of the Company, and Scrutinizer for this 10th Annual General Meeting of the Company. Mr. Prakash Kumar, M/s Shiv Saroj & Associates, Chartered Accountants, Internal Auditor of the Company. All the Directors of the Company are present at this Meeting. As informed by the Company Secretary, the requisite quorum for this AGM being present, I called this meeting to order. I now request and authorize Mr. Sandeep Agarwal, Company Secretary & Compliance officer, to provide general instructions to the members regarding participation in this meeting.
Mr. Sandeep Kumar Agarwal	Thank You Sir. The Company has taken all feasible efforts under the current circumstances to enable members to participate through video conference & vote at the AGM. Members may note that this Annual General Meeting is being held through video conference in accordance with the Provisions of Companies Act 2013 and circulars issued by the Ministry of Corporate Affairs and SEBI. The statutory registers and documents referred in the Notice convening this AGM are available electronically for inspection by the Members during the Meeting. Members seeking to inspect any of these documents can send their request at secretarial@ikiotech.com. As the AGM is being held through video conference, the facility for appointment of proxies by the members is not applicable for this meeting. The Company has provided facility for remote e-voting. The Remote e voting was commenced at 9.00 A.M. (IST) on Monday, 27 July 2026 and concluded at 5.00 P.M. (IST) on Wednesday, 29 July 2026. In order to get maximum participation of shareholders at the AGM, The Company has provided facility for voting electronically at this meeting. This is a facility by which all shareholders who have not voted through remote e-voting will be able to vote. The Company had provided the facility to cast the votes electronically on all resolutions set forth in the

	Notice. Members who have not cast their votes and who are participating in this meeting will have an opportunity to cast their votes during the meeting through the e-voting system provided by CDSL. Members can click on "Vote" tab on the video conference screen to avail this feature. Members are requested to refer to the Instructions provided in the notice. In case members face any difficulty, they may reach out on the helpline number as provided in the Notice. Now, May I request Chairman sir to address the members of the Company. Over to Chairman Sir.
Mr. Hardeep Singh	Again, a very good afternoon to you all. The entire IKIO Family warmly welcomes you to the 10th Annual General Meeting of the Company. Let me begin by taking you through our operating environment in the year gone by. The global economy in FY26 showed signs of stabilization following a prolonged period of uncertainty, supported by resilient consumer demand and continued investments in high-growth sectors such as artificial intelligence, electronics and clean energy. Easing inflation improved manufacturing conditions and global supply chains, while rising demand for smart electronics, connected devices and energy-efficient solutions continued to reshape the manufacturing landscape. However, geopolitical developments, evolving trade policies, volatility in energy prices and shipping routes, along with structural challenges across developed economies, continued to weigh on global growth and business sentiment. Coming to the Indian economy, India continued to emerge as a key global growth engine, supported by strong domestic consumption, sustained infrastructure spending and rapid digital adoption. The economy recorded real GDP growth of around 7.7% during FY26, while government initiatives such as the Production Linked Incentive (PLI) schemes and the continued emphasis on domestic manufacturing further strengthened India's electronics ecosystem. These initiatives have accelerated localisation, attracted investments and enhanced the country's position as a preferred global manufacturing destination, providing a strong foundation for long-term industrial growth. India's electronics manufacturing ecosystem continues to evolve rapidly, driven by increasing demand for smart consumer devices, energy-efficient products and advanced electronics

	solutions. The country's expanding manufacturing capabilities, supportive policy environment and growing role in global supply chains are creating significant opportunities across high-growth segments such as consumer electronics, automotive LED lighting and energy solutions. As an innovation-driven Original Design Manufacturer (ODM), IKIO is well positioned to capitalize on these structural trends through its diversified product portfolio, expanding manufacturing capacity, strengthened R&D capabilities and increasing presence across domestic and international markets. The Company's continued investments in hearables, wearables, automotive LED lighting, energy solutions and advanced lighting reinforce its ability to drive sustainable, innovation-led growth while strengthening its position in the evolving global electronics industry. I would now like to invite Mr. Sanjeet Singh, Whole-Time Director, CEO and CFO, to present the business and financial performance, and share a brief overview of the financial results for FY26.
Mr. Sanjeet Singh	Thank you. Dear Shareholders, Members, Distinguished Fellow Board Members and Friends, A very good Afternoon to you all. I will now take you through the Company's business and financial performance for Fiscal 2026. The Annual Report for the year ended 31st March 2026, along with the Directors' Report and the Audited Financials of the Company, has already been circulated to you. Let me take you through some key aspects of the year gone by of each of our business segments: During the year under review, your Company continued to strengthen its strategic transformation by diversifying its business across high-growth electronics segments, while delivering healthy revenue growth of 23% in FY26. Growth was supported by a broader customer base, an expanding product portfolio, strong momentum in the hearables and wearables segment, and robust growth in Revenue from Outside India. The 'Other

	Businesses' segment continued to be the primary growth driver, while the Company also improved its profitability, with EBITDA margins strengthening to approximately 13%. Let me now highlight some of the key developments and initiatives during Fiscal 2026: • Continued our strategic transformation by expanding beyond our traditional lighting business into high-growth segments such as Hearables & Wearables, Automotive LED Lighting and Electronics Manufacturing Services (EMS), further strengthening our position as an innovation-driven Original Design Manufacturer (ODM). • Strengthened our manufacturing capabilities through continued progress on the Noida Greenfield Project. Block I remained operational during the year, while Block II was readied for commercialisation in Q1 FY27 to support the expansion of Hearables & Wearables, Automotive LED Lighting and export-oriented manufacturing. • Expanded our global footprint, with Revenue from Outside India witnessing strong growth during the year. We strengthened our presence in the Middle East, expanded our customer base in the United States and initiated approvals for entry into ASEAN markets, supporting our long-term growth strategy. • Continued to invest in innovation and product development, with a strong focus on research & development, advanced manufacturing technologies and new product development to address emerging opportunities across high-growth electronics segments. As we continue to strengthen our capabilities and diversify our business, we remain focused on creating sustainable long-term value for all our stakeholders. Key Strategies for Growth As mentioned earlier, we continue to execute our long-term strategy of transforming IKIO into a diversified technology-led electronics manufacturing company. Our expanded manufacturing capabilities, growing product portfolio and focus on innovation continue to strengthen our position across high-growth electronics segments. • Block I of our Noida Greenfield Project remained operational during the year, while Block II was readied for commercialization in Q1 FY27. The facility will support the manufacturing of Hearables & Wearables, Automotive LED Lighting and other export-oriented products.

- We continue to strengthen our customer relationships by expanding our presence across both domestic and international markets while increasing our participation in high-value electronics manufacturing.
- We remain focused on expanding our presence across high-growth product categories, including Hearables & Wearables, Automotive LED Lighting, Electronics Manufacturing Services (EMS) and premium lighting solutions, supported by continuous innovation and product development.

Going forward, our strategic priorities remain focused on:

- Scaling our manufacturing capabilities and optimising operational efficiencies to support future growth across diversified business segments.
- Leveraging our backward integration capabilities to maintain high standards of quality, improve operational efficiencies and strengthen our competitive positioning across key product categories.
- Continuing to invest in research & development, innovation and new product development to strengthen our competitive position and address emerging opportunities in the global electronics industry.

With a clear strategic roadmap and continued focus on innovation, manufacturing excellence and customer partnerships, we are well positioned to strengthen our business over the long term.

Coming to the financials:

I hope you must have got a chance to go through the Annual report which is also available on the Company’s website. Now, let me take you through the key financials for the financial year 2025-26.

- Please note that I will be comparing FY26 financials with the financials of FY25 on a Consolidated Basis.
  Your Company's revenue from operations on a consolidated basis for the financial year 2025-26 stood at INR 595 Cr, as compared to INR 486 Cr in the financial year 2024-25, registering a healthy growth of 23% year-on-year.
- EBITDA on a consolidated basis for the financial year 2025-26 stood at INR 78 Cr, with an EBITDA margin of 13.0%, as compared to INR 60 Cr and an EBITDA margin of 12.3% in the previous financial year.

	• Profit After Tax (PAT) on a consolidated basis stood at INR 42 Cr for the financial year 2025-26, as compared to INR 32 Cr in the financial year 2024-25, reflecting a growth of 28% year-on-year. • The Company continued to maintain a prudent capital structure while investing in its growth initiatives. Total borrowings stood at INR 41 Cr as on 31 March 2026, while finance costs declined to INR 8.2 Cr in FY26 from INR 8.4 Cr in FY25, reflecting disciplined financial management. The steady improvement in our financial performance reflects the successful execution of our strategic priorities and strengthens our foundation for sustainable long-term value creation. I would also like to take this opportunity to express my sincere gratitude to our Board of Directors, especially our Independent Directors, the entire IKIO family, our customers, partners, associates and all our stakeholders for their continued trust and support. Their unwavering commitment and confidence have been instrumental in our progress and in strengthening the foundation for our future growth. In conclusion, we remain committed to executing our long-term strategy with discipline and focus. We believe the investments we have made in our capabilities, manufacturing infrastructure and innovation position us well to create sustainable value for all our stakeholders over the medium to long term. Thank you for listening to me patiently. Now, I request to Company Secretary to read the Auditor's Report. Over to Company Secretary.
Sandeep Kumar Agarwal	Thank you, Sir, for your insightful address on the Company's performance and future outlook. The Statutory Auditors, BGJC & Associates LLP, Chartered Accountants, and the Secretarial Auditor, MAKS & Co., have expressed unmodified opinions in their respective audit reports for the financial year 2025-26. There were no qualifications, observations or adverse comments on financial statements and matters, which have any material bearing on the functioning of the Company. The Statutory Auditors' report on standalone financial statements and consolidated financial statements are available on Page numbers 151 and 216 of the Annual Report of the Company. And the Secretarial Audit Report is enclosed as Annexure D to the Board's report on Page number 72 of the Annual Report of the Company.

	With the permission of the Shareholders, I take the Independent Auditors Report on the Standalone & Consolidated Financial Statements and Secretarial Audit report as read. Thank you. Over to Chairman Sir.
Mr. Hardeep Singh	Since the Notice convening this Annual General Meeting has already been circulated to all the Members, with the permission of the Members present, I take the Notice as read. Members who have not cast their vote electronically and who are participating in this meeting will have an opportunity to cast their votes through the e-voting system provided by CDSL. Members may please note that there will be no voting by show of hands. We now take up the resolutions as set forth in the Notice. Now let us take up the agenda items. We will open the floor for any questions by members after all the resolutions are tabled. I now request and authorize Company Secretary to kindly read the Agenda items.
Mr. Sandeep Kumar Agarwal	Thank You Sir, I wish to inform that there are total 06 businesses to be transacted in this meeting. **The first item** on the agenda as per the notice is to pass an ordinary resolution for: **To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March 2026, together with the Reports of the Board of Directors and Auditors thereon.** **Second item** on the agenda as per the notice is to pass an Ordinary Resolution for : **To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March 2026, together with the Report of the Auditors thereon.** The Company`s Standalone & Consolidated accounts for the year ended 31st March, 2026 along with Director`s and Auditors Report have already been circulated to all the Shareholders of the Company. **Third item** Members may kindly note that, being interested in Item No. 3 relating to his re-appointment,

	Hardeep Sir will not preside over the Meeting for this agenda item. I now request Sansi Sir, Non-Executive Independent Director, to take the Chair for conducting the proceedings relating to this item. **Now, Third item** on the agenda as per the notice is to pass an Ordinary Resolution for **:** **To appoint a director in place of Mr. Hardeep Singh (DIN: 00118729), who retires by rotation and being eligible, offers himself for re-appointment.** Thank you, Sansi Sir. I request Hardeep Sir to kindly resume the Chair and continue with the remaining business of the Meeting. The **Fourth item** on the agenda as per the notice is to pass the Ordinary Resolution for: **Appointment of M/s Agarwal & Saxena, Chartered Accountants as the Statutory Auditors of the Company.** **The Fifth item** on the agenda as per the notice is to pass the Ordinary Resolution for: **To approve payment of commission to the Non-Executive Independent Directors of the company for FY 25-26.** The **Sixth item** on the agenda as per the notice is to pass the Ordinary Resolution for: **Appointment of Ms. Madhu Pandit (DIN No: 11653915) as a Non-executive Women Independent director of the Company.,** Members may kindly note that Ms. Madhu Pandit is presently an Additional Director in the capacity of a Non-Executive Independent Woman Director of the Company. Except Ms. Madhu Pandit, being the proposed appointee, no other Director or Key Managerial Personnel of the Company or their relatives is concerned or interested in this Resolution.
Mr. Sandeep Kumar Agarwal	Now, with the permission of the Chair, we shall now invite our pre-registered speaker shareholders to express their views, comments, suggestions or ask questions. The replies to the questions shall be given at the end after all the speaker members have spoken. We request speaker members to confine their queries, brief and specific, and related to today's AGM. We further request members to limit themselves up to 2 minutes as there are many speaker shareholders. Now, I request the moderator to please connect the speaker members one by one. **Over to the moderator.**
Moderator	Question from Speaker Shareholder

	I request our first registered speaker shareholder Mr. Ashish Mittal to please unmute himself and ask the question. Mr. Ashish Mittal. Mr. Ashish, you have been admitted. Please ask your query. Mr. Ashish Mittal, you have been admitted. Please ask your query. He is not responding. You can move forward. Moving forward, Ms. Monika Pandit, please unmute yourself and ask the question. Ms. Monika Pandit. Yeah. Hi. Good afternoon, respected chairman, board members and fellow shareholders. I'm a shareholder of the company. I have gone through the annual report which provides detailed insights into the company's operation and growth strategy. I'm a shareholder of the company. I have gone through the annual report which provides detailed insights into the company's operation and growth strategy. So my question is, sir, last year, the company entered the automotive lighting business. How is this segment expected to contribute to the company's future growth? Next question from Mr. Atul Gupta. Please unmute yourself and ask the question. Mr. Atul Gupta. So good evening, everyone, respected sir and madam. Hope you are doing well. I would like to know what initiatives are being taken by the company to enhance shareholders' value. Next question from Mr. Utkarsh Singhal. Please unmute yourself and ask the question. Mr. Utkarsh Singhal. Hello. Hello. Good afternoon, sir. And good afternoon, Madam. Trust you are doing well. Where does the management see the IKIO technology over the next five years. So, there are no more speakers, shareholders. Over to you, chairman sir. I request chairman sir and Sanjeet sir, CEO, all-time director and CFO to please answer the shareholders. So, Sanjeet, please go ahead and reply to the questions.

Mr. Sanjeet Singh.	Yeah. So, the question was related to automotive lighting. So well, the automotive lighting segment by the company, you know, is part of the long-term strategy to expand its product portfolio and enter into different categories and, you know, utilizing the current strength of the company, utilizing the current capability. And we've got a really good start when it comes to the automotive segment. And we are pretty confident that going forward, this is going to be, you know, this is going to contribute to the growth of the company and will be one of the, the growing segments and will contribute in bringing in better profitability. And also, since we set out in this vertical quite recently, we although at the back end, we've been taking a lot of steps in order to, you know, get into this business and in order to get some good customers. And we've been able to do that with all the efforts and the kind of infrastructure that we've built in the past few years. So, it's just about, you know, utilizing our existing strengths and manufacturing capabilities. And we are committed to this new, you know, vertical and are pretty excited about the returns that it can bring in the near future. Now, coming to the second question, it was related to the shareholder value, what the company is doing. So, you know, we believe that the shareholder value is directly, you know, I would say directly proportional to the progress of the company. And the company has been doing, has been taking a lot of new initiatives when it comes to diversifying its products, diversifying its verticals. So, apart from our conventional lighting business, we are, I mean, that is something that we will continue to focus on. That is our core business. And apart from that, we are also now focusing on a lot of other categories, different verticals, to, you know, make use of the setup that we have created, the investment that we've done on plant and machinery. So, this is something that will continue from our end. A lot of effort is, you know, being given in order to, you know, get into these new verticals, new product categories, and also expand geographically. So, in the past few years, a couple of years, I would say we've added more than 10 to 12 countries where we have started exporting. Although these are some of the baby steps that we have taken into that direction. And as you can see, you know, comparing the results from the last year to this year, you can see, you know, the profitability is also improving. We are now in a state where we are improving the economies of scale. So, you know, all these efforts are put in that direction, which will then contribute to the stakeholder value in the short to medium term. And next question was related to, you know, the company and the next five years, five years, five years. Yeah. So, basically, you know, the efforts that we are taking today, next five years. Today, if I talk of the core conventional business of the company, we are, you know, the market leaders in majority of the verticals that we do. We are in today in the core conventional businesses and

	going forward, all these new verticals that we are talking of, whether it is hearables, wearables, automotive lighting. And, you know, apart from that, in fact, there is a lot that we are doing at the back end. And every quarter, you know, you'll get to know about the new things that the company is doing. So, you know, the next five years, our focus is going to be improving what we are doing currently in our core lighting business. Apart from that, you know, trying to become the market leaders in the new verticals that we are falling into as of now. So, that is our goal for, you know, the next five years. Like, if I talk about conventional business, the lighting in lighting alone, we are into different categories, whether it is home, whether it is, you know, your in-store lighting, whether it is commercial lighting, commercial lighting for refrigeration. So, in all these categories, we are, you know, one of the, I would say, market leaders in the industry. And going forward, that is our intent to, you know, now our intent is to diversify beyond these categories into newer product, product verticals and geographies and achieve that status in those verticals as well.
Mr. Hardeep Singh / Mr. Sanjeet Singh	And other geographies apart from India and the kind of growth that we are seeing in these countries has even boosted our confidence. And I mean, that is all I would say for, you know, the vision for the next five years. So last thing I will say that like we started when we became public, we were like focusing on only ODM lighting division with only single customer in hand. I probably say now we have like the entire top, you can say five or six brands which are prevailing in India market. They are now our customers. Similarly, in automobile lighting, we are focusing, we have started, now we have all boarded all six, seven Indian and international players. They are our customers. Similarly, in wearable, hearables and all audios, we have all five, six major players as our customers, as our key customers. So started with the dependent on one customer, one product line. We are now probably say that we are now focusing as a totally technology and innovation company. That is my view for next coming five years. Thank you.
Mr. Sandeep Kumar Agarwal	Dear Members, The e-voting facility shall remain open for 15 minutes after the conclusion of the AGM. Therefore, members who have not cast their vote yet are requested to do so. The Board of Directors has appointed M/s. MAKS & CO., Practicing Company Secretaries Firm, as the scrutinizer to supervise the remote e-voting and Voting at the AGM in a fair & transparent manner. The results shall be announced after obtaining the Scrutinizer Report and the same shall be submitted to BSE and NSE and shall also be uploaded on the websites of the Company.

	Now, I propose a hearty vote of thanks to the Chairman Sir, Directors, Auditors, Scrutinizer, and all the Members who have participated in this 10th Annual General Meeting. Now, **I request the Chairman to kindly deliver the closing remarks and conclude the proceedings of the Meeting.** **Over to you, Chairman Sir.**
Chairman Sir.	**Thank you, Mr. Sandeep.** **Before concluding the Meeting, I would like to place on record my sincere appreciation for the continued trust, confidence and support extended by our shareholders, customers, employees, business partners and all other stakeholders. Your continued faith in the Company inspires us to strive for excellence and create sustainable long-term value.** **I once again thank all the Members for their constructive suggestions, valuable comments and active participation in today's Meeting.** **With that, I now declare the 10th Annual General Meeting of IKIO Technologies Limited as concluded.** **Thank you once again. I wish you all good health and a pleasant day ahead.**