



# IKIO LIGHTING LIMITED

(Formerly known as IKIO LIGHTING Pvt. Ltd.)

(CIN.:U31401DL2016PLC292884)

**Regd. Office:**

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

**Corp. Office:**

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

**Works:**

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

Date: - 06<sup>th</sup> August, 2023

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

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

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Investor Presentation**

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, an investor presentation is attached for the information of the investors.

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

You are requested to take the same on record.

Thanking You,  
FOR IKIO Lighting Limited

Sandeep Kumar Agarwal  
Company Secretary & Compliance Officer



## Investor Presentation | Q1FY24



*This presentation and the accompanying slides (the “Presentation”), which have been prepared by IKIO Lighting Limited (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.*

*This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.*

*Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.*

# Table of Contents

1

Q1FY24 - Key Highlights

2

Company Overview

3

Sector Opportunities

4

Annual Financials





# Q1FY24 Highlights

# Deployment Status of IPO Funds

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

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

Objects of the IPO	Available for Deployment	Actual Deployment*	Balance for Deployment	Status*
Repayment of Debt	500.00	500.00	-	Completed
Investment in New Facility	2,123.12	21.28	2,101.84	In Progress
General Corporate Purposes	634.38	135.25	499.13	In Progress
<b>Total</b>	<b>3,257.50**</b>	<b>656.53</b>	<b>2,600.97</b>	

*\* As on June 30, 2023; \*\* Net of IPO Expenses*

# Completion Status of the New Project – Adding ~5 lac Sq. Ft.

- New manufacturing facility at Plot No 10, Sector 156, Noida, Gautam Budh Nagar, Uttar Pradesh
- **Constructing 3 blocks totaling ~5 lac sq. ft.** (Block I of ~2 lac sq. ft., Block II of ~2 lac sq. ft. and Block III of ~1 lac sq. ft.) over the next **24 to 30 months**
- Civil construction work in Block I of ~2 lac sq. ft. is nearing completion and the orders for some of the Machinery have been placed. **Block I is expected to be operationalized by end of Q3FY24**
- Total proposed area of **~5 lac sq. ft. is in addition** to the ~3 lac sq. ft. of total area at the existing 4 units combined



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

## Financial Performance (Consolidated):

- Revenue from operations stood at **INR 1,084 Mn in Q1FY24 and INR 3,588 Mn in FY23\***
- Profitability maintained with **EBITDA margin of 21.7% in Q1FY24 and 22.3% in FY23\***
- Healthy Return Ratios with **RoE at 35.2% and RoCE of 28.3% for FY23\***
- With the repayment of debt from the IPO Proceeds, the Company remains **Net Debt Negative**

## Operational Updates:

- ODM Lighting Solutions: Grew in-line with our expectations
- Customized Lighting Solutions: Despite the slowdown in the organized Retail Industry, IKIO continued its growth trajectory with ~25% YoY in Q1FY24
- Exports: The inventory clearances in the USA impacted deliveries in the month of May and June 2023. However, regular deliveries have commenced from Aug 2023 onwards

*\* Consolidated financials for FY23 includes Standalone financials for FY23 + Subsidiaries' financials from 12-Sep-22 to 31-Mar-23*



# Standalone Profit & Loss

Particulars (INR Mn)	Q1FY24	Q1FY23	YoY %	Q4FY23	QoQ %	FY23
Revenue from Operations	615	493		611		2,414
Other Income	19	4		15		26
<b>Total Income</b>	<b>634</b>	<b>497</b>	<b>28%</b>	<b>625</b>	<b>1%</b>	<b>2,440</b>
Raw Material	469	295		398		1,695
Changes in inventories	-31	41		46		60
Employee Expenses	53	44		44		189
Other Operating Expenses	25	23		22		80
<b>EBITDA</b>	<b>118</b>	<b>93</b>	<b>26%</b>	<b>115</b>	<b>3%</b>	<b>416</b>
<i>EBITDA Margin (%)</i>	<i>18.6%</i>	<i>18.8%</i>		<i>18.3%</i>		<i>17.0%</i>
Depreciation	7	7		8		29
Finance Cost	19	12		46		57
<b>Profit Before Tax</b>	<b>92</b>	<b>74</b>	<b>24%</b>	<b>61</b>	<b>52%</b>	<b>329</b>
Tax	24	19		13		83
<b>Profit After Tax</b>	<b>68</b>	<b>56</b>	<b>22%</b>	<b>48</b>	<b>43%</b>	<b>246</b>
<i>PAT Margin (%)</i>	<i>10.7%</i>	<i>11.2%</i>		<i>7.6%</i>		<i>10.1%</i>
<b>EPS (INR)</b>	<b>0.88</b>	<b>0.86</b>		<b>0.73</b>		<b>3.79</b>

## Entities Included in Consolidated Financials:

Q1FY23	Q2FY23**	Q3FY23	Q4FY23	FY23**	Q1FY24
IKIO Lighting Ltd	IKIO Lighting Ltd Fine Technologies Pvt. Ltd. Royalux Lighting Pvt. Ltd. Royalux Exports Pvt. Ltd. IKIO Solutions Pvt. Ltd.	IKIO Lighting Ltd Fine Technologies Pvt. Ltd. Royalux Lighting Pvt. Ltd. Royalux Exports Pvt. Ltd. IKIO Solutions Pvt. Ltd.	IKIO Lighting Ltd Fine Technologies Pvt. Ltd. Royalux Lighting Pvt. Ltd. Royalux Exports Pvt. Ltd. IKIO Solutions Pvt. Ltd.	IKIO Lighting Ltd Fine Technologies Pvt. Ltd. Royalux Lighting Pvt. Ltd. Royalux Exports Pvt. Ltd. IKIO Solutions Pvt. Ltd.	IKIO Lighting Ltd Fine Technologies Pvt. Ltd. Royalux Lighting Pvt. Ltd. Royalux Exports Pvt. Ltd. IKIO Solutions Pvt. Ltd.

**\*\* Subsidiaries Acquired on 12-Sep-23, hence Q2FY23 will include 19 days of full consolidation and FY23 includes consolidation from 12-Sep-22 to 31-Mar-23**

## Accordingly, in the reported Consolidated Financials:

- Q1FY24 is not comparable to Q1FY23, but is comparable to Q4FY23
- FY23 includes consolidation from 12<sup>th</sup> September 2022 to 31<sup>st</sup> March 2023 and is not comparable to previous Financial Years

# Consolidated Profit & Loss

Particulars (INR Mn)	Q1FY24	Q1FY23*	Q4FY23	FY23**
Revenue from Operations	1,084	493	1,180	3,588
Other Income	9	4	7	32
<b>Total Income</b>	<b>1,093</b>	<b>497</b>	<b>1,188</b>	<b>3,619</b>
Raw Material	683	295	683	2,254
Changes in inventories	-31	41	58	49
Employee Expenses	113	44	102	308
Other Operating Expenses	91	23	77	202
<b>EBITDA</b>	<b>237</b>	<b>93</b>	<b>268</b>	<b>806</b>
<i>EBITDA Margin (%)</i>	<i>21.7%</i>	<i>18.8%</i>	<i>22.5%</i>	<i>22.3%</i>
Depreciation	20	7	27	58
Finance Cost	30	12	63	90
<b>Profit Before Tax</b>	<b>187</b>	<b>74</b>	<b>177</b>	<b>658</b>
Tax	48	19	39	158
<b>Profit After Tax</b>	<b>138</b>	<b>56</b>	<b>139</b>	<b>500</b>
<i>PAT Margin (%)</i>	<i>12.7%</i>	<i>11.2%</i>	<i>11.7%</i>	<i>13.8%</i>
<b>EPS (INR)</b>	<b>1.79</b>	<b>0.86</b>	<b>2.13</b>	<b>7.70</b>

\* Q1FY23 includes only Standalone financials since Subsidiaries were acquired on 12-Sep-22, hence not comparable with Q1FY24

\*\* Consolidated financials for FY23 includes Standalone financials for FY23 + Subsidiaries' financials from 12-Sep-22 to 31-Mar-23

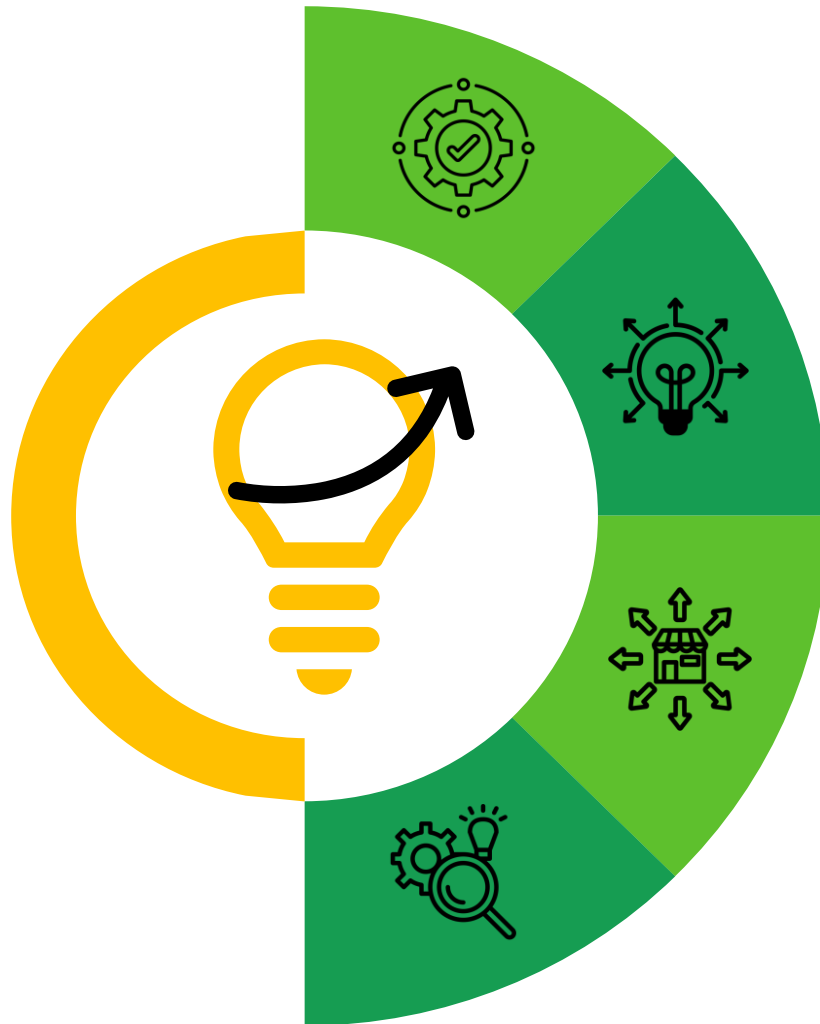
# Key Performance Indicators

Consolidated (INR Mn)	Q1FY24	FY23**
<b>Revenue from Operations</b>	<b>1,084</b>	<b>3,588</b>
- LED Lighting Solutions*	893	3,191
- Commercial Refrigeration*	87	84
- Others*	104	313
<b>EBITDA</b>	<b>237</b>	<b>806</b>
<i>EBITDA Margin (%)</i>	<i>21.7%</i>	<i>22.3%</i>
<b>Profit After Tax</b>	<b>138</b>	<b>500</b>
<i>PAT Margin (%)</i>	<i>12.7%</i>	<i>13.8%</i>
<i>RoE (%)</i>	<i>NM</i>	<i>35.2%</i>
<i>RoCE (%)</i>	<i>NM</i>	<i>28.3%</i>
<i>Net Debt to Operating EBITDA (x)</i>	<i>-8.97***</i>	<i>1.55</i>
<b>Capital Expenditure</b>	<b>NM</b>	<b>98</b>

\* These segments have been prepared in accordance with the KPIs disclosed in the Offer Documents and have been regrouped for ease of reference

\*\* Consolidated financials for FY23 includes Standalone financials for FY23 + Subsidiaries' financials from 12-Sep-22 to 31-Mar-23

\*\*\* Net Debt stands negative as on 30-Jun-23 on account of IPO proceeds which are yet to be deployed and hence the Net Debt/EBITDA ratio is not meaningful



## Capacity Expansion

- **New Manufacturing Facility of ~ 500,000 sq. ft.** at Noida, to manufacture LED home lighting, Solar Panel & Systems and ABS Pipes, and other new product lines
- **Block 1 which is of ~2 lac sq. ft.** is expected to be operationalized by Q3FY24
- Ample headroom for expansion

## Product Expansion

- In the process of developing and launching **Rechargeable Appliances**
- Expanding **RV Offerings** to get larger wallet share
- Developing **more SKUs for Home Décor vertical**

## Market Expansion

- Focus our expansion on **North American markets**
- Gradually expand to the **European and Southeast Asian markets**

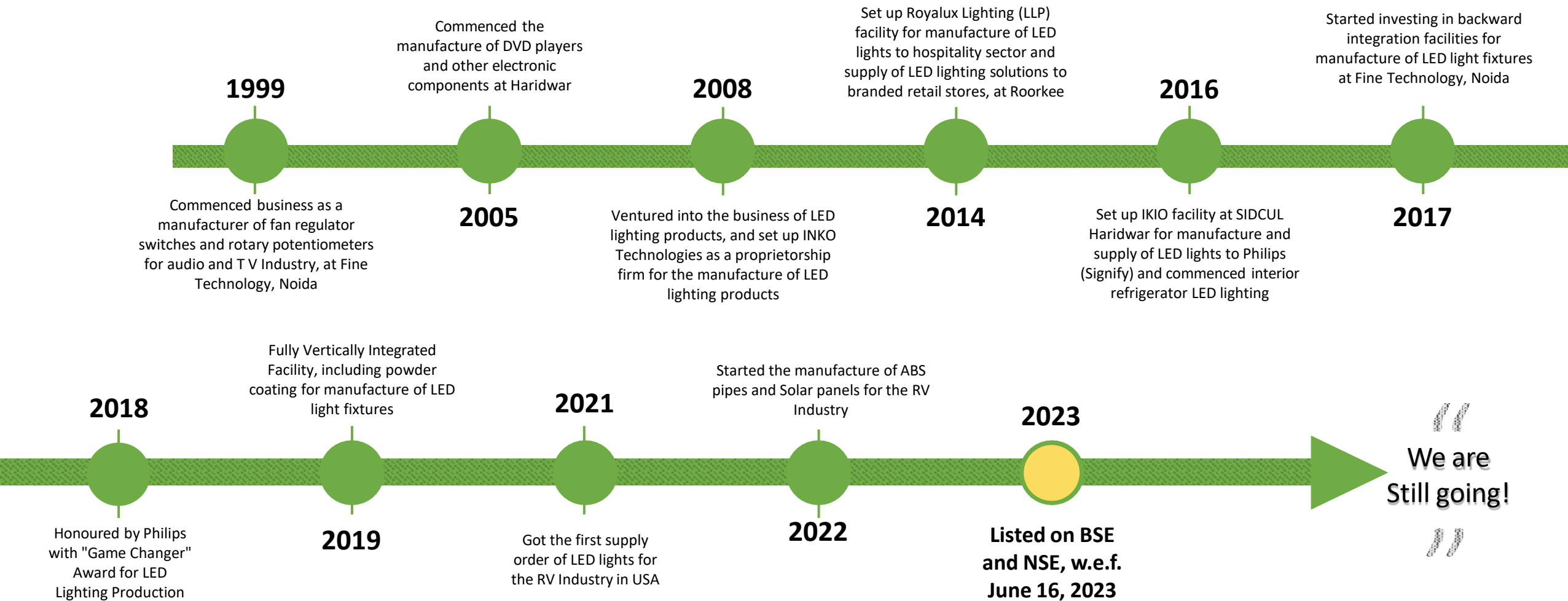
## Focus on R&D

- Develop **New Products** for ODM business
- Enhance **Production and Cost Efficiencies** for customer product suites
- **Drive Product Innovation** in-line with the demand of our customers and end-user preferences for better comfort, quality, performance and aesthetics



# Company Overview

# Journey of the Company From Product Manufacturing To...



“  
We are  
Still going!  
”

# ...One of India's Leading Manufacturer of High-End Lighting Solutions...

## Company Overview

- **One of India's leading ODM (Original Design Manufacturer)** that designs, develops, manufactures and supplies products (mainly LED Lightings) that are sold under customers brand and own brand
- Strong and diversified product offering of **over 1,000 SKUs**
- Manufactured at four well-integrated facilities spread **over ~3 lac sq. ft.**
- Long standing relationships with marquee **Institutional Customers**
- Strong in-house R&D department that enables further integration through **Process and Product Development**
- **Experienced Management** with oversight by strong Board of Directors

## LED Lighting solutions

- High-End Home Decorative LED Lights
- Customized LED Lights for Retail Brand Store
- LED for Industrial Application

## Commercial Refrigeration

- Interior LED Lights
- IPS Stabilisers

## Other Products

- RV LED Lights
- RV Solar Panels
- RV ABS Pipes
- Rotary Switches
- Fan Regulators

*RV: Recreational Vehicles*

## Financial Snapshot - FY23\*\*

**INR 3,588 Mn**  
Revenue

**22.3%**  
EBITDA Margin

**13.8%**  
PAT Margin

**0.86x**  
Net D/E






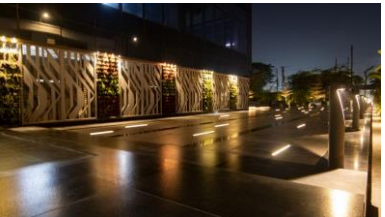




**28.3%**  
ROCE

**35.2%**  
ROE

**\*\* Consolidated financials for FY23 includes Standalone financials for FY23 + Subsidiaries' financials from 12-Sep-22 to 31-Mar-23**

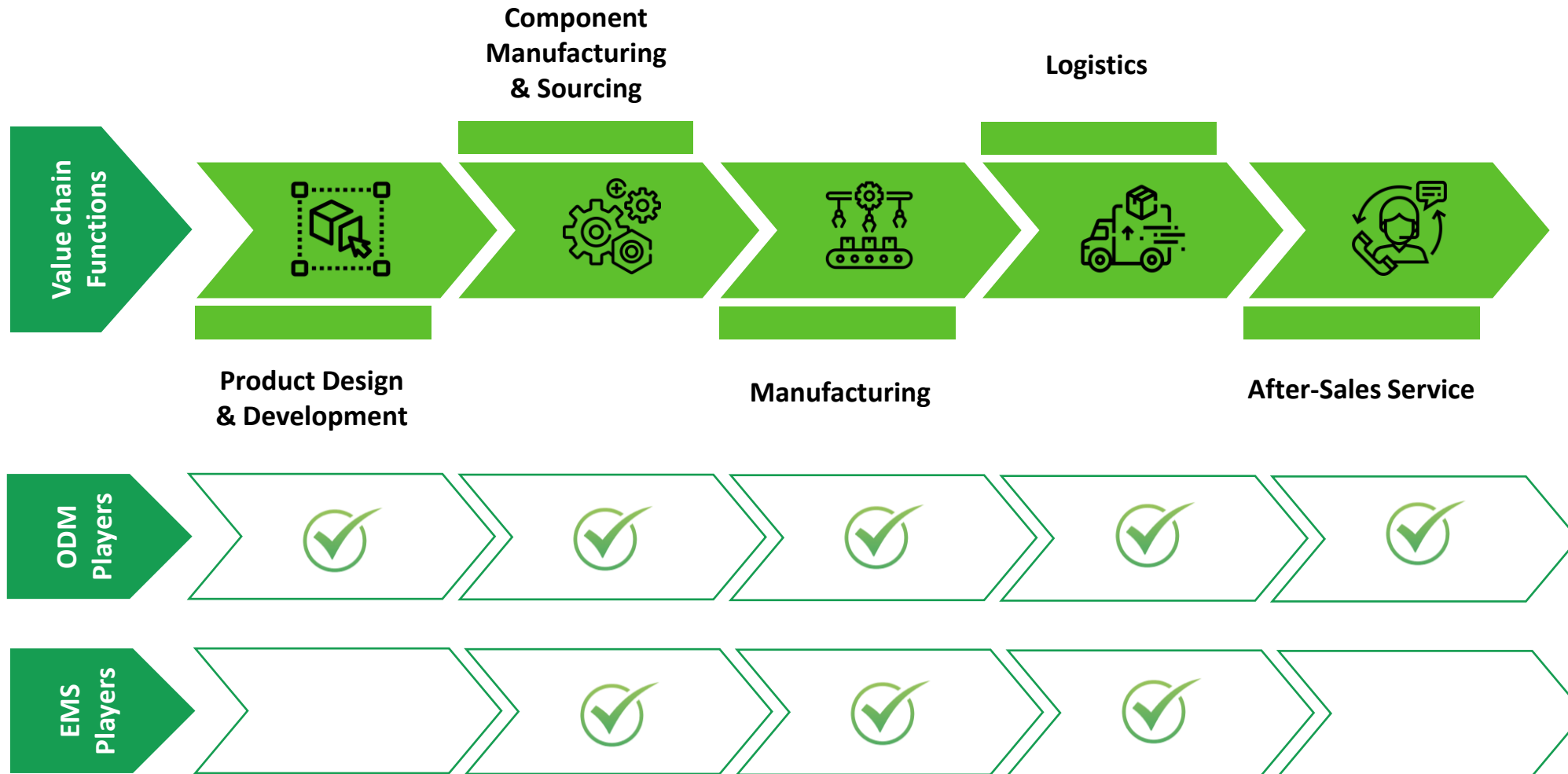


# ...Offering Well-Diversified Product Basket of Over 1000 SKUs...

LED Lighting Solutions		Commercial Refrigeration	Other Products		
<b>High-End Home Decorative LED Lights</b> 	<b>Interior LED Lights</b> 	<b>Recreational Vehicle LED Lights</b> 	<b>Rotary Switches</b> 		
<b>Customized LED for Branded Retail Store</b> 	<b>LED for Industrial Applications</b> 	<b>IPS Stabilisers</b> 	<b>Solar Panels</b> 	<b>ABS Pipes</b> 	<b>Fan Regulators</b> 

# ...Developed Through a Fully Integrated Design & Manufacturing Process...

*IKIO as an ODM has presence across the value chain which enables Quality Control, Consistent Supply and Healthy Margins*



# ...At State-of-the-Art Manufacturing Facilities Spread Over ~3 Lac Sq.Ft.



- **Location:** SIDCUL, Haridwar
- **Area:** 42,517 Sq. Ft.
- **Key Products:**
  - ✓ LED lights
  - ✓ Regulator & switches



- **Location:** Noida
- **Area:** 80,000 Sq. Ft.
- **Key Products:**
  - ✓ Regulator
  - ✓ Switches
  - ✓ Backward integration processes like Tool Room, Injection Moulding, Powder Coating, CNC Machining, etc.



- **Location:** Noida
- **Area:** 1,12,077 Sq. Ft.
- **Key Products:**
  - ✓ Refrigeration LED Lightings & Controls
  - ✓ LED Lighting Solutions
  - ✓ Drivers



- **Location:** Noida
- **Area:** 57,171 Sq. Ft.
- **Key Products:**
  - ✓ LED Lights
  - ✓ Solar Panels
  - ✓ ABS Pipes for RV

# Long Term Relationship with Marquee Customers Act as a Business Moat

- IKIO’s largest customer, Philips (Signify) has a 10-year long relationship with the company enabling it to grow consistently year after year. **IKIO commenced business with Signify with 2 SKUs and has crossed 800 SKUs in FY23**
- IKIO’s constant focus on development of new SKU’s ensures **Customer Stickiness**, helping garner a larger wallet share of its customers
- Besides increasing the domestic wallet share with its existing customers, IKIO has also managed to supply LED home **Lighting Products to their International Supply Chain**
- In the Retail Store segment, most of IKIO’s customers are associated for over **5 years** and some early customers for over **10 years**

	LED Lighting Solutions	Commercial Refrigeration	Other Products	
<b>Long Term Relationships with Key Players</b>	<ul style="list-style-type: none"> <li>▪ Philips (Signify)</li> <li>▪ Large Retail Brand Stores</li> </ul>	<ul style="list-style-type: none"> <li>▪ Western Refrigeration Pvt Ltd</li> <li>▪ Frigoglass India Pvt Ltd</li> <li>▪ Voltas Limited</li> </ul>	<ul style="list-style-type: none"> <li>▪ Rlux RV LLC</li> <li>▪ Znergy Inc.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Honeywell</li> <li>▪ Anchor Panasonic</li> <li>▪ Le-grand</li> </ul>



## Product Development

- Increased Offerings from **2 SKUs** of LED lights around 10 years ago, to a portfolio of over **1,000 SKUs developed in-house.**
- The total number of SKUs manufactured for Signify has increased from 225 in 2018 to **800+ SKUs in 2023**



## Tooling & Moulds

- Expertise in tooling coupled with **consistent investments** helps us to produce many of the components.
- Except for certain parts, all mechanical components are manufactured by us.



## Design Expertise

- IKIO's R&D team supports its customers with **concept sketching, design refinement and optional product features.**
- During the global semiconductor shortage, IKIO's R&D team **re-engineered solutions to adapt available raw materials and component** to ensure uninterrupted supply of products to customers.



## Backward Integration

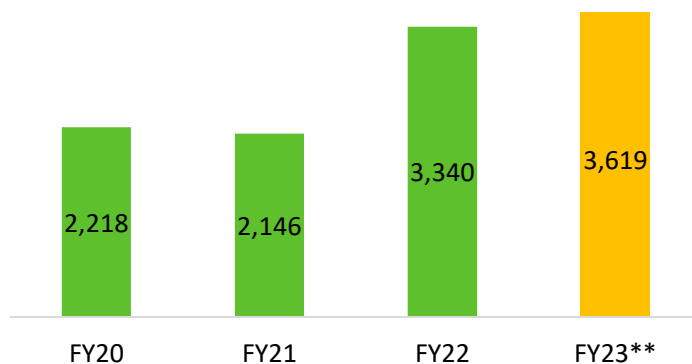
- Allows us to offer **end-to-end product solutions**
- Develop **control on our supply chain**
- Improve profit margins



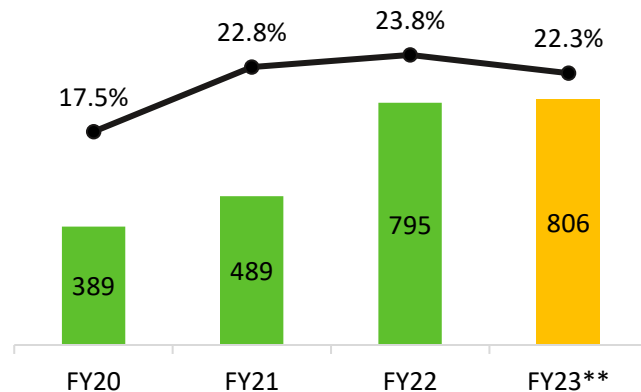
17 Member R&D Team

# Consistent Growth with Key Focus on Margins

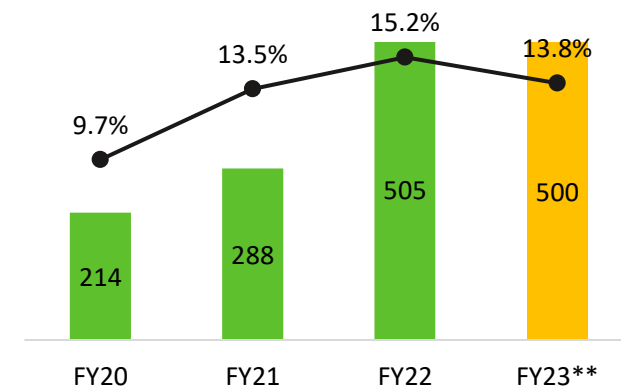
Total Income (INR Mn)



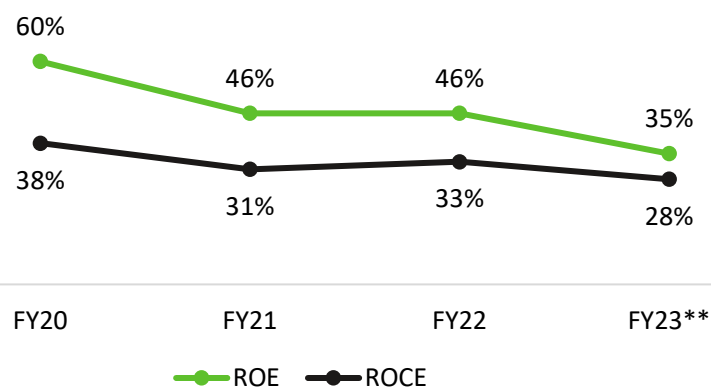
EBITDA (INR Mn) & Margin (%)



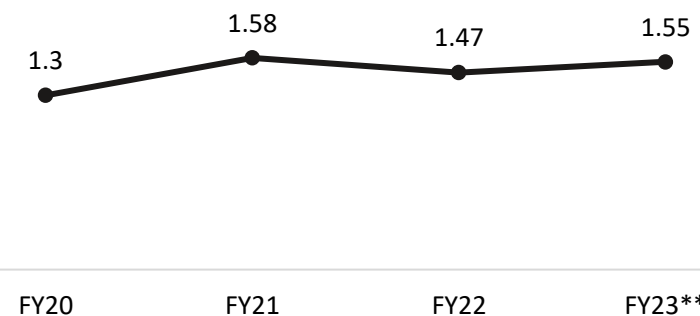
PAT (INR Mn) & Margin (%)



ROE & ROCE (%)



Net Debt to EBITDA (x)



Note: Data for FY20 to FY22 is on Proforma Basis; \*Consolidated financials includes Standalone financials for FY23 + Subsidiaries' financials from 12-Sep-22 to 31-Mar-23

# Strong Oversight by Experienced Board ...



**Hardeep Singh**  
Chairman and MD

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



**Surmeet Kaur**  
Whole Time Director

*Whole-time Director and Promoter. She holds a bachelors' degree in Arts (Honours) from University of Delhi. She has been associated with the Company since inception and is responsible for management of Human Resources.*



**Sanjeet Singh**  
Whole Time Director

*He is a whole-time Director. He holds a bachelor's degree in Commerce from University of Delhi. He has been associated with the Company since February 1, 2019. He oversees the overall operations of the Company.*



**Chandra Sekhar Verma**  
Independent Director

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



**Kishor Kumar Sansi**  
Independent Director

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



**Rohit Singhal**  
Independent Director

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

# ... Aably Supported by Experienced Senior Management



**Ishween Kaur**  
Chief Marketing  
Officer

Holds a Bachelor's degree in Business Administration from the Guru Gobind Singh Indraprastha University. Currently responsible for the marketing activities



**Subhash Agrawal**  
Chief Financial  
Officer

Holds a Bachelor's degree in Science and is a qualified Chartered Accountant and a fellow member of ICAI. Experience of over 22 years as a CA.



**Sandeep Agarwal**  
Compliance Officer &  
Company Secretary

Holds a (M.CoM) and (MBA). He is a qualified company secretary. Experience of more than 15 years



**K.P. Prakash**  
Plant Head - Rotary  
& Fixture

Holds a Bachelor's degree from Mahatma Gandhi University. Has 23 years of experience in the field of Production. Currently responsible for assisting in the overall plant operation of Fine Technology



**Manoj Chetal**  
Plant Head - LED  
Lighting

Holds a Bachelor's degree in Electrical & Electronics from the Birla Institute of Technology & Science.



**Rajat Behal**  
Business Head  
(Exports)

Holds a master's in Business Administration from Indira Gandhi Open University and a bachelor's degree in Electronics Engineering from the University of Pune.



**Pradeep Singhal**  
President -  
Operations

Holds a B.E -Production And Industrial Degree. Has 30 years of in-depth experience of strategic sourcing & procurement.



**S P Singh**  
Marketing Head -  
Refrigeration  
Lighting

Associated with our Company since 2017. Previously, he has worked with Inko Technologies, a proprietary concern of our Promoter Hardeep Singh.



**Praveen Saini**  
R&D Head

Holds a Bachelor's degree in Electronics & Communication from Gautam Buddha Technical University. Has over 12 years of experience in the field of Research and Development.



**Daljit Singh**  
General Manager

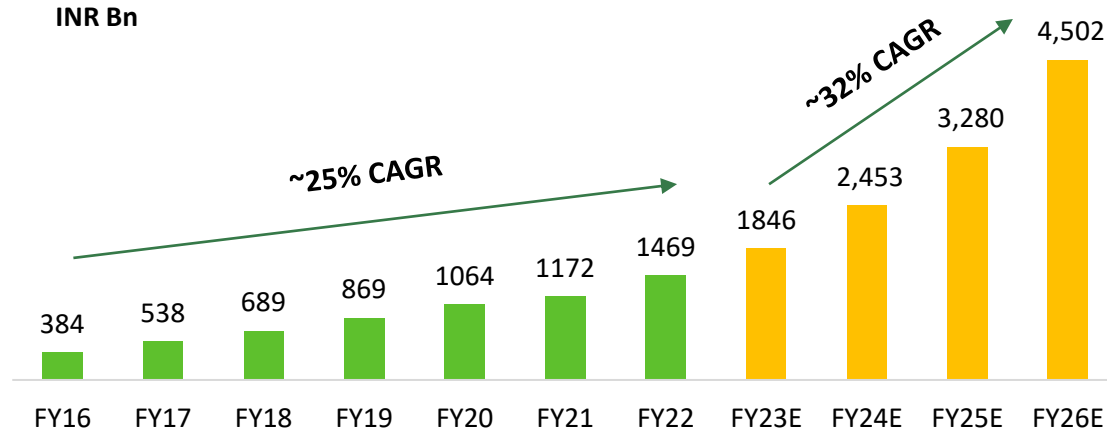
Hold Bachelor of Science & Engineering Technology & Diploma in Electrical Engineering. Has 33+ year experience in manufacturing field of various product segments



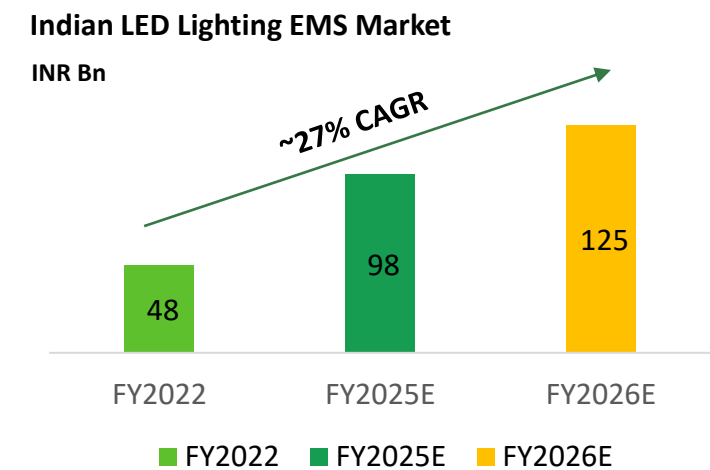
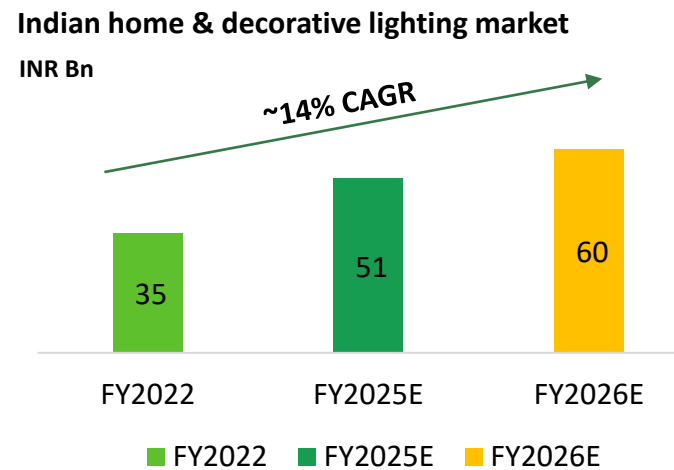
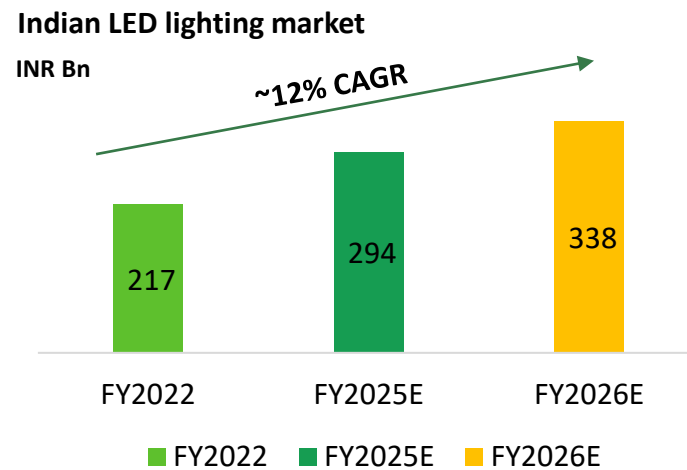


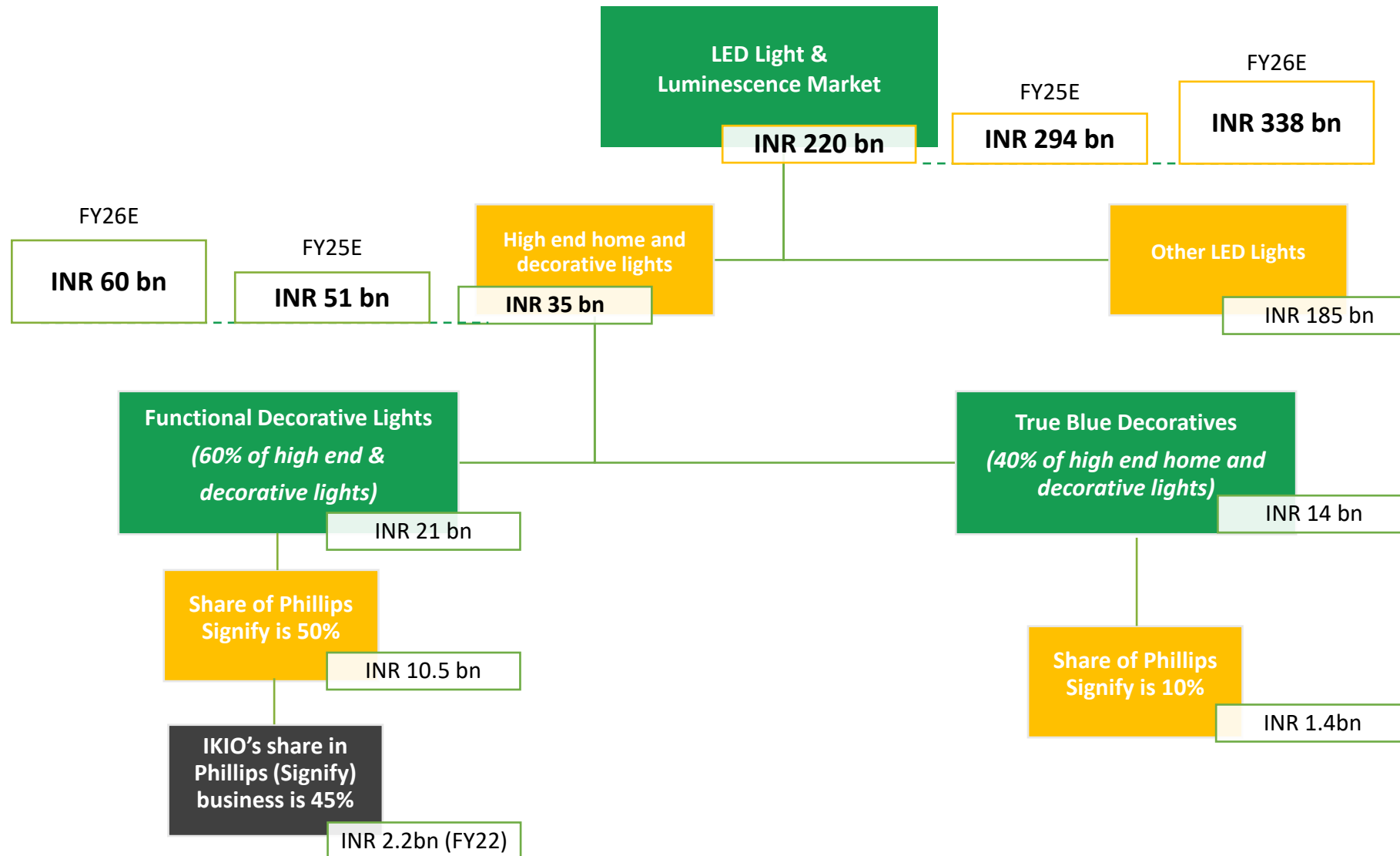
# Sector Opportunities

# The Indian EMS market is estimated to growth at 32% CAGR



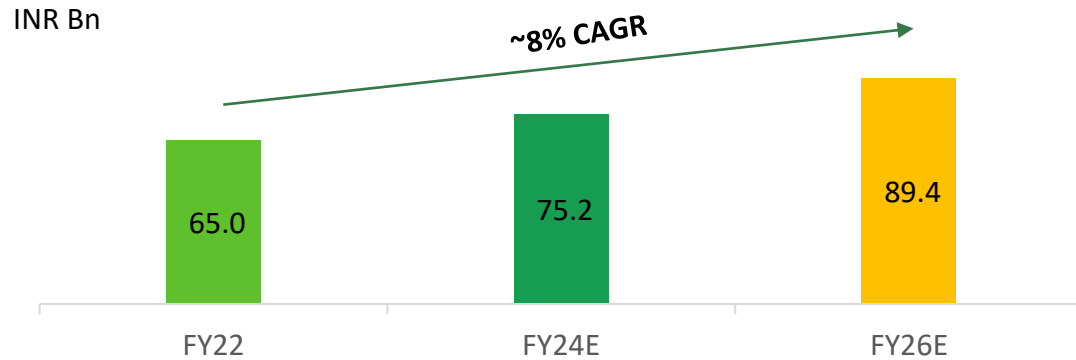
1	China +1 Strategy
2	Development of electronics ecosystem by global and domestic players
3	Government incentives and schemes
4	Import substitution
5	Supply chain realignment
6	Component manufacturing / lead time
7	Local value addition



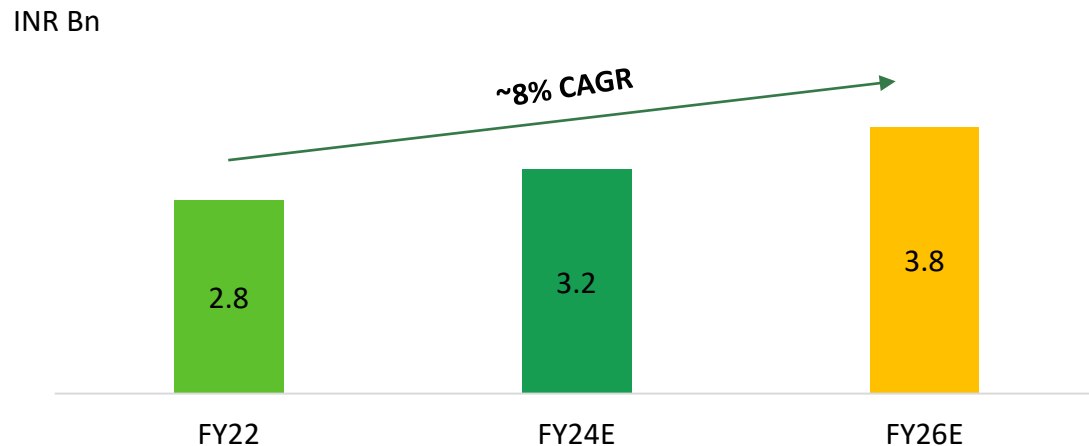


# Commercial Refrigeration Industry

## Indian CR industry to grow rapidly...



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

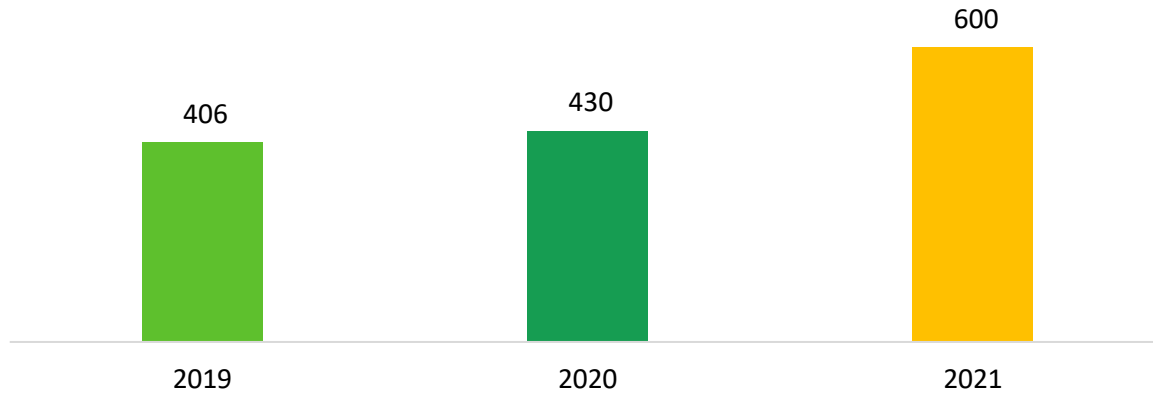


## ...Led by Factors Such As

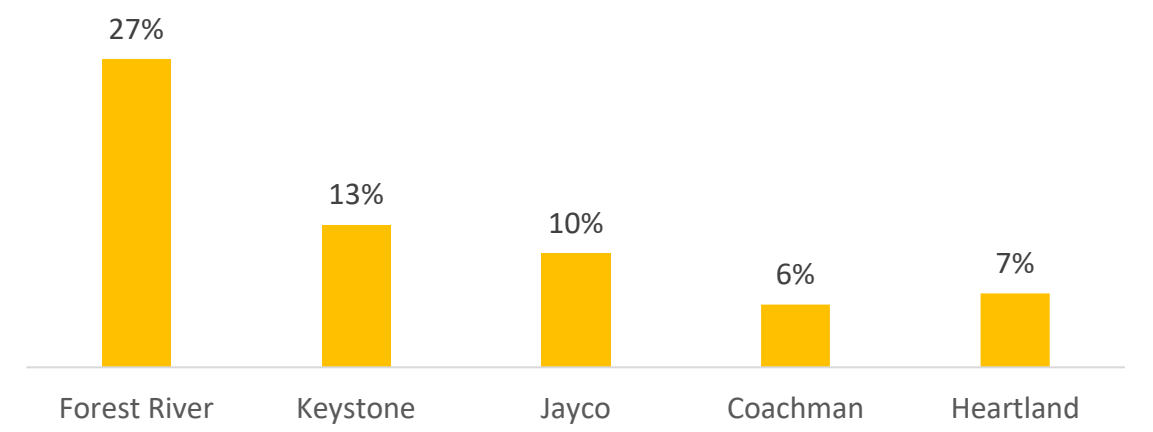
1	Changing Food habits
2	Growth in Food processing Infrastructure
3	Booming organized Food retail and QSR Segment
4	Increase in usage of CR Products in unorganised retail

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

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



**Key Players Market Share – Travel Trailer**



**...Led by Factors Such As**

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

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

# Annual Financials



# Standalone - Profit & Loss

Particulars (INR Mn)	FY20	FY21	FY22	FY23
Revenue from Operations	1,406	1,597	2,199	2,414
Other Income	1	4	8	26
<b>Total Income</b>	<b>1,407</b>	<b>1,600</b>	<b>2,207</b>	<b>2,440</b>
Raw Material	954	1,052	1,524	1,695
Changes in inventories	-10	7	-68	60
Employee Expenses	162	194	264	189
Other Operating Expenses	37	40	78	80
<b>EBITDA</b>	<b>264</b>	<b>307</b>	<b>410</b>	<b>416</b>
<i>EBITDA Margin (%)</i>	<i>18.8%</i>	<i>19.2%</i>	<i>18.6%</i>	<i>17.0%</i>
Depreciation	22	25	24	29
Finance Cost	21	6	5	57
<b>Profit Before Tax</b>	<b>221</b>	<b>276</b>	<b>380</b>	<b>329</b>
Tax	61	71	100	83
<b>Profit After Tax</b>	<b>160</b>	<b>206</b>	<b>280</b>	<b>246</b>
<i>PAT Margin (%)</i>	<i>11.4%</i>	<i>12.9%</i>	<i>12.7%</i>	<i>10.1%</i>

# Consolidated - Profit & Loss (Proforma)

Particulars (INR Mn)	FY20	FY21	FY22	FY23*	FY23**
Revenue from Operations	2,202	2,134	3,318	4,467	3,588
Other Income	16	11	22	49	32
<b>Total Income</b>	<b>2,218</b>	<b>2,146</b>	<b>3,340</b>	<b>4,515</b>	<b>3,619</b>
Raw Material	1,392	1,214	2,096	2,774	2,254
Changes in inventories	0	-10	-174	-12	49
Employee Expenses	287	294	423	393	308
Other Operating Expenses	150	158	200	316	202
<b>EBITDA</b>	<b>389</b>	<b>489</b>	<b>795</b>	<b>1,043</b>	<b>806</b>
<i>EBITDA Margin (%)</i>	<i>17.5%</i>	<i>22.8%</i>	<i>23.8%</i>	<i>23.1%</i>	<i>22.3%</i>
Depreciation	41	47	51	70	58
Finance Cost	46	44	49	110	90
<b>Profit Before Tax</b>	<b>302</b>	<b>399</b>	<b>695</b>	<b>863</b>	<b>658</b>
Tax	88	111	190	211	158
<b>Profit After Tax</b>	<b>214</b>	<b>288</b>	<b>505</b>	<b>652</b>	<b>500</b>
<i>PAT Margin (%)</i>	<i>9.7%</i>	<i>13.5%</i>	<i>15.2%</i>	<i>14.6%</i>	<i>13.8%</i>

\* Proforma Consolidated Financials, not subject to limited review or audit

\*\* Audited Consolidated Financials as reported, includes Standalone financials for FY23 + Subsidiaries' financials from 12-Sep-22 to 31-Mar-23

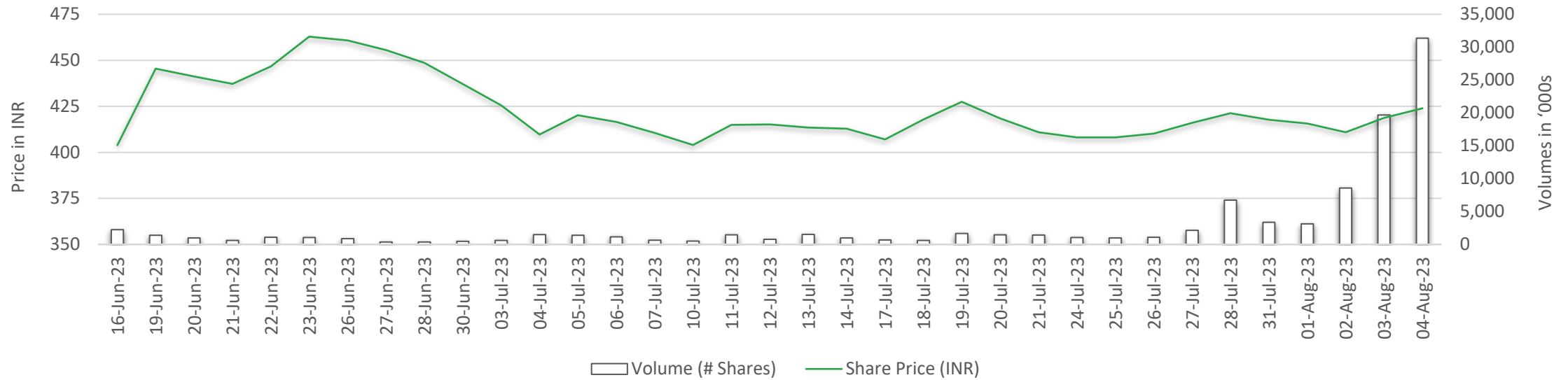


# Balance Sheet Extract

Liabilities (INR Mn)	Standalone		Consolidated
	Mar-22	Mar-23	Mar-23
<b>Total Equity</b>	<b>764</b>	<b>1,012</b>	<b>1,422</b>
Share Capital	250	650	650
Other Equity	514	362	772
<b>Non-Current Liabilities</b>	<b>21</b>	<b>13</b>	<b>113</b>
Borrowings	11	3	12
Lease Liabilities	2	0	78
Provisions	8	10	23
<b>Current Liabilities</b>	<b>341</b>	<b>470</b>	<b>1,575</b>
Borrowings	147	241	1,135
Trade Payables	140	182	241
Other Financial Liabilities	32	24	112
Other Current Liabilities	17	22	84
Provisions	4	2	3
<b>Total Liabilities</b>	<b>1,126</b>	<b>1,495</b>	<b>3,110</b>

Assets (INR Mn)	Standalone		Consolidated
	Mar-22	Mar-23	Mar-23
<b>Non-Current Assets</b>	<b>189</b>	<b>452</b>	<b>972</b>
Plant, Property & Equipment	168	175	313
Capital WIP	0	0	269
Goodwill & Intangibles	0	1	6
Right of use of Assets	3	2.1	331
Financial Assets	2	261	6
Other Non-Current Assets	15	14	47
<b>Current Assets</b>	<b>937</b>	<b>1,043</b>	<b>2,138</b>
Inventories	562	444	1,206
Debtors	260	163	727
Cash Eq. and Bank	7	1	30
Other Financial Assets	1	292	4
Other Current Assets	108	143	171
<b>Total Assets</b>	<b>1,126</b>	<b>1,495</b>	<b>3,110</b>

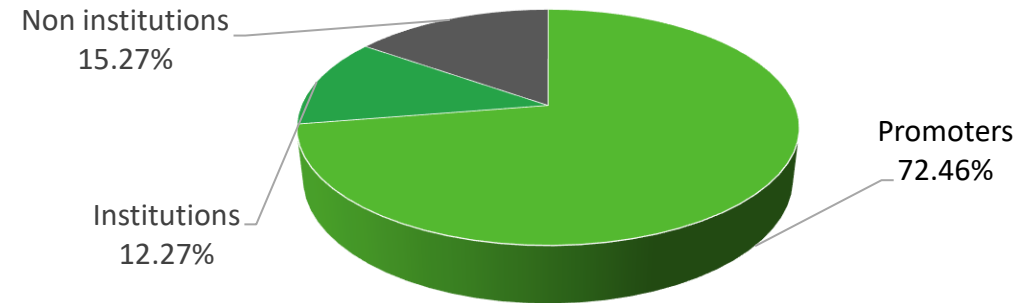
# Share Price Information



## Capital Market Information (as on 4-Aug-23)

BSE/NSE Code	543923/IKIO
CMP (Rs)	424.50
Market Cap (Rs Cr)	3,274
Shares (Cr)	7.73
Face Value (Rs)	10

## Shareholding Pattern (as on 30-June-23)



# Thank You



Mr. Sandeep Agarwal

**IKIO Lighting Ltd.**

Phone: +91 20 4116186

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

CIN NO.: U31401DL2016PLC292884



Pooja Sharma / Vinita Pandya

**Stellar IR Advisors Pvt. Ltd.**

Phone: +91 22 62398024

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

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