

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: - 08th February, 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

Sub: Outcome of Board Meeting held on 08th February, 2024 and Un-audited Financial Results for the quarter and nine months ended 31st December, 2023

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 08th February, 2024 has, interalia, considered and approved the following business:

1. Un-audited Financial Results (Standalone and Consolidated) for the quarter & nine months ended 31st December, 2023 and Limited Review report thereon as issued by Statutory Auditor - M/S BGJC & Associates LLP, Chartered Accountants;
2. Investment in Wholly owned Subsidiary company's by way of purchase of Equity Shares of the company pursuant to the deployment of the net proceeds of the Initial Public Offering (IPO) of the Company;

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 & nine months ended 31st December, 2023;
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 & nine months ended 31st December, 2023;

The meeting of the Board of Directors commenced at 12:00 P.M. and concluded at 15:00 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 Financial Results and Year to Date Financial Results of IKIO Lighting Limited (Formerly IKIO Lighting Private Limited) 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 (Formerly IKIO Lighting Private Limited) ("the Company"), for the quarter ended December 31, 2023 and year to date results for the period April 01, 2023 to December 31, 2023 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 Ind AS 34 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.



5. Other Matters

The Comparative financial information for the quarter ended December 31, 2022 and year to date results for the period April 01, 2022 to December 31, 2022 has not been subjected to limited review by the statutory auditors and have been presented solely based on the information compiled by the management.

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

For **BGJC & Associates LLP**
Chartered Accountants
ICAI Firm Registration No. 003304N/N500056



Pranav Jain
Partner
Membership No. 098308



UDIN: 24098308BKCPYS6572

Date: February 08, 2024
Place: Noida



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

Statement of Standalone Financial Results for the quarter and nine months ended 31-Dec-2023

(Rs. in million)

Particulars	3 months ended 31-Dec-2023	Preceding 3 months ended 30-Sep-2023	Corresponding 3 months ended 31-Dec-2022	9 months ended 31-Dec-2023	Corresponding 9 months ended 31-Dec-2022	Previous year ended 31-Mar-2023
	Un-audited	Un-audited	Un-audited (Refer note-3)	Un-audited	Un-audited (Refer note-3)	Audited
Income						
a) Revenue from operations	594.23	675.18	692.70	1,884.65	1,834.22	2,413.59
b) Other income	53.57	67.08	3.64	139.24	11.67	26.31
Total income	647.80	742.26	696.34	2,023.89	1,845.89	2,439.90
Expenses						
a) Cost of materials consumed	465.20	487.18	459.83	1,421.69	1,297.34	1,695.34
b) Change in inventories	(16.45)	0.87	35.11	(46.70)	13.99	60.45
c) Employee benefits expense	66.61	62.35	52.05	181.78	144.44	188.68
d) Finance costs	13.21	14.24	24.50	46.67	42.44	57.35
e) Depreciation and amortization expense	6.56	7.71	7.48	21.10	21.28	29.04
f) Other expenses	24.30	22.68	17.47	71.72	57.61	79.72
Total expenses	559.43	595.03	596.44	1,696.26	1,577.10	2,110.58
Profit before tax for the period/year	88.37	147.23	99.90	327.63	268.79	329.32
Tax expense						
a) Current tax (including earlier years)	21.69	39.83	24.63	85.79	69.55	85.61
b) Deferred tax charge/ (credit)	(1.24)	1.42	0.75	0.13	0.40	(2.71)
Net Profit after tax for the period/ year	67.92	105.98	74.52	241.71	198.84	246.42
Other comprehensive income						
(i) Items that will not be reclassified to profit or loss	(0.04)	(0.13)	0.21	(0.11)	0.97	1.05
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.01	0.04	(0.05)	0.03	(0.24)	(0.26)
Other comprehensive income	(0.03)	(0.09)	0.16	(0.08)	0.73	0.79
Total comprehensive income for the period/year	67.89	105.89	74.68	241.63	199.57	247.21
Earnings per equity share (Face value of Rs. 10 per equity share)						
-Basic (in Rs.)	0.92	1.46	1.15	3.27	3.06	3.79
-Diluted (in Rs.)	0.92	1.46	1.15	3.27	3.06	3.79
Paid-up equity share capital (Face value of Rs. 10 per equity share)	772.81	772.81	650.00	772.81	650.00	650.00
Other equity						361.62

Notes to standalone financial results

- The 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 standalone unaudited financial results of the Company for the quarter and nine months ended December 31, 2023 have been reviewed by the Audit Committee and were subsequently approved by Board of Directors ('the Board') at their respective meetings held on February 08, 2024. These standalone financial results have been subjected to a limited review by the Statutory Auditors of the Company.
- The Comparative financial information for the quarter ended December 31, 2022 and year to date results for the period April 01, 2022 to December 31, 2022 has not been subjected to limited review by the statutory auditors and have been presented solely based on the information compiled by the management.
- 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 Utilisation as per Prospectus	Utilised upto	Balance Amount
Debt repayment	500.00	500.00	-
Funding capital expenditure requirements for the purchase of equipments / machineries of our manufacturing facilities	2,123.12	353.81	1,769.31
General corporate purposes	634.38	385.52	248.86
Total	3,257.50	1,239.33	2,018.17

Net IPO proceeds that were unutilized as of December 31, 2023, 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.

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Place: Noida

Date: February 08, 2024

For and on behalf of the Board of Directors of

IKIO Lighting Limited

Hardeep Singh
Managing Director
DIN: 00118729



Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results and Year to Date Financial results of IKIO Lighting Limited (Formerly IKIO Lighting Private Limited) 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 Consolidated Unaudited Financial Results ("the Statement") of IKIO Lighting Limited (Formerly IKIO Lighting Private Limited) ("the Company") and its subsidiaries for the quarter ended December 31, 2023 and year to date results for the period April 01, 2023 to December 31, 2023 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a) Fine Technologies (India) Private Limited (Subsidiary)
 - b) IKIO Solutions Private Limited (Subsidiary)
 - c) Royalux Lighting Private Limited (Step-down Subsidiary)
 - d) Royalux Exports Private Limited (Step-down Subsidiary)
 - e) Royalux LLC (Step-down Foreign 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 Ind AS 34 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 mis-statement.

6. Other Matters

- a) The consolidated financial information for the year ended March 31, 2023 contains consolidation of subsidiaries from September 12, 2022 to March 31, 2023. Further, the consolidated financial information for the quarter ended December 31, 2022 and year to date results for the period April 01, 2023 to December 31, 2023 contains consolidation of subsidiaries from September 12, 2022 to December 31, 2022. The consolidated financial information for the quarter ended December 31, 2022 and year to date results for the period April 01, 2022 to December 31, 2022 has not been subjected to limited review by the statutory auditors and have been presented solely based on the information compiled by the management.
- b) We did not review the financial results of a step-down foreign subsidiary, Royalux LLC whose financial results reflect total assets Rs. 74.88 million as at December 31, 2023 and total income of Rs. 0.02 million for the quarter ended December 31, 2023, as considered in consolidated financial results. This foreign subsidiary was incorporated on October 12, 2023 and accordingly, the consolidated financial information for the quarter ended December 31, 2023, and year to date results for the period April 01, 2023 to December 31, 2023 includes the financial information of Royalux LLC for the period October 12, 2023 to December 31, 2023.

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

For **BGJC & Associates LLP**
Chartered Accountants
ICAI Firm Registration No. 003304N/N500056


Pranav Jain
Partner
Membership No. 098308



UDIN: 24098308BKCPYT8892

Date: February 08, 2024

Place: Noida



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

Statement of Consolidated Financial Results for the quarter and nine months ended 31-Dec-2023

(Rs. in million)

Particulars	Quarter ended			Nine months ended		Year ended
	3 months ended 31-Dec-2023	Preceding 3 months ended 30-Sep-2023	Corresponding 3 months ended 31-Dec-2022	9 months ended 31-Dec-2023	Corresponding 9 months ended 31-Dec-2022	Previous year ended 31-Mar-2023
	Un-audited	Un-audited	Un-audited (Refer note-4)	Un-audited	Un-audited (Refer note-4)	Audited (Refer note-5)
Income						
a) Revenue from operations	1,168.87	1,179.19	1,150.16	3,431.62	2,438.61	3,587.65
b) Other income	39.29	61.73	8.14	110.26	24.57	31.67
Total income	1,208.16	1,240.92	1,158.30	3,541.88	2,463.18	3,619.32
Expenses						
a) Cost of materials consumed	692.04	730.02	661.39	2,105.30	1,586.71	2,253.62
b) Change in inventories	(12.72)	(23.51)	18.13	(67.32)	(9.13)	48.96
c) Employee benefits expense	132.10	127.38	102.88	372.55	206.30	308.20
d) Finance costs	29.19	31.77	37.89	91.05	58.41	90.36
e) Depreciation and amortisation expense	25.02	36.54	15.54	81.46	30.84	57.87
f) Other expenses	94.44	78.07	76.21	263.38	124.91	202.06
Total expenses	960.07	980.27	912.04	2,846.42	1,998.04	2,961.07
Profit before tax for the period/year	248.09	260.65	246.26	695.46	465.14	658.25
Tax expense						
a) Current tax (including earlier years)	65.69	81.84	66.12	196.07	118.51	162.99
b) Deferred tax (credit)/charge	(7.16)	(3.63)	1.65	(11.09)	0.81	(5.12)
Net Profit after tax for the period/ year	189.56	182.44	178.49	510.48	345.82	500.38
Other comprehensive income						
(i) Items that will not be reclassified to profit or loss	(0.04)	(0.13)	0.22	(0.11)	1.00	1.90
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.01	0.04	(0.13)	0.03	(0.32)	(0.40)
Other comprehensive income	(0.03)	(0.09)	0.09	(0.08)	0.68	1.50
Total comprehensive income for the period/year	189.53	182.35	178.58	510.40	346.50	501.88
Earnings per equity share (Face value of Rs. 10 per equity share)						
-Basic (in Rs.)	2.56	2.52	2.75	6.90	5.32	7.70
-Diluted (in Rs.)	2.56	2.52	2.75	6.90	5.32	7.70
Paid-up equity share capital (Face value of Rs. 10 per equity share)	772.81	772.81	650.00	772.81	650.00	650.00
Other equity						
						771.61

Notes to the consolidated financial results :

- 1 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 unaudited financial results of the Group for the quarter and nine months ended December 31, 2023 have been reviewed by the Audit Committee and were subsequently approved by Board of Directors ('the Board') at their respective meetings held on February 08, 2024. These consolidated financial results have been subjected to a limited review by the Statutory Auditors of the Company.
- 3 A foreign subsidiary was incorporated on October 12, 2023 and accordingly, the consolidated financial information for the quarter ended December 31, 2023, and year to date results for the period April 01, 2023 to December 31, 2023 includes the financial information of such subsidiary for the period October 12, 2023 to December 31, 2023.
- 4 The financial information for the nine months ended December 31, 2022 contains consolidation of four subsidiaries from September 12, 2022 to December 31, 2022 and hence is not representative of a full 9 months of consolidated financial information of the Group and is therefore not comparable to the respective periods. Further, the Comparative financial information for the quarter ended December 31, 2022 and year to date results for the period April 01, 2022 to December 31, 2022 has not been subjected to limited review by the statutory auditors and have been presented solely based on the information compiled by the management.
- 5 The consolidated financial information for the previous year March 31, 2023 contains the consolidation of subsidiaries from September 12, 2022 to March 31, 2023.
- 6 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".
- 7 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
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Hardeep Singh
Managing Director
DIN: 00118729

