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Corp. Office :

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Noida 201301 (U.P.)

Works :

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

Date: - 09th 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
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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.

You are requested to take the same on record.

Thanking You,
FOR IKIO Lighting Limited

Sandeep Kumar Agarwal
Company Secretary & Compliance Officer



Investor Presentation | Q3FY24



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Company Overview



Our Vision

To be a preferred manufacturing and solutions provider of Lighting, Energy-efficient Products, and Hardware Components in the Global Marketplace.

Diversification

2021 to 2023

- First supply order of LED lights for Recreational Vehicles (RV) in the USA
- Ventured into ABS Pipes and Solar Panels for RVs
- Started wiring devices for Honeywell India
- Started production of IPS Controllers for Commercial Refrigerators
- Listed on BSE and NSE, w.e.f. June 16, 2023

Backward Integration

2017 to 2020

- Fully backward integration for manufacturing of LED light fixtures such as Powder Coating, Injection Moulding, CNC Turning, Press Shop, with integrated Tool Room facilities
- "Game Changer" Award by Philips for import substitution for LED Lighting Products

LED Lightings Development

2008 to 2016

- Set up facility for manufacture and supply of LED Lights to Philips India (Signify)
- State-of-the-art R&D facility for development of LED Lighting and Electronics
- Commenced Product Display LED Lighting including Commercial Refrigerators lighting and electronics

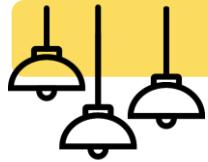
Electronics Manufacturing

1999

- Commenced manufacturing of Fan Regulator Switches and Rotary Potentiometers for Audio and TV Industry
- Expanded to DVD players and other Electronic Components in 2005

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

One of India's leading ODM (Original Design Manufacturer) that designs, develops, manufactures and supplies products (mainly LED Lightings) sold under customer brand. Strong in-house R&D department enables further integration through **Process and Product Development**.



LED Lighting solutions

- High-End Home Decorative LED Lights
- Indoor and Outdoor Lights
- LED Lights for RVs



Product Display Lighting

- Interior LED Lights for product display including Commercial Refrigeration (CR)



Energy Solutions & Others

- Solar Panels for RVs
- ABS Pipes for RVs
- IPS Stabilisers for CR
- Rotary Switches
- Fan Regulators & Assembly
- Lithium Battery
- USB Chargers



~25 years of Relevant Experience



Strong and diversified product offering of over **1,000 SKUs**



4 well-integrated facilities spread over ~**3 Lac Sq. Ft.**



In-house **R&D and Product Design** team of **31 employees**



Consistent Growth with **High Profitability**

Product Offering

Niche, High Value, Well Diversified Product Range with over 1,000 SKUs

Strong Financial Position

Financial Discipline over the years has created a strong financial foundation to foster growth and support expansion














In-house R&D and Backward Integration

In-House R&D Capability for ODM product development with backward integration, helping with quality and on-time deliveries

Experienced Team

Over Two Decades of Strong Execution Experience, supported by a Professional Team – catering to long standing customer relationships

1. Product Offering | Well-Diversified Basket of Over 1,000 SKUs...

LED Lighting Solutions		Product Display Lighting		Energy Solutions & Others			
High-End Home Decorative 		For Commercial Refrigeration 		RV - Solar Panels 	RV- ABS Pipes 	IPS Stabilisers for CR 	
RV- LED Lights 		For Other Products 		Rotary Switches 	Fan Regulators & Assembly 	Lithium Battery 	USB Chargers 

Other LED Lighting Manufacturers



Basic Lighting



Mid-Range Lighting

IKIO Operates at the Top End of the LED Lighting Offerings



High-End Home Decorative Lighting

Functional Lightings*

- Recessed Spotlights
- Track Lights
- Strip Lights
- Linear Lights
- Outdoor Lights
- Pendant Lighting
- Wall Scones
- Table and Floor Lamps



Specialised Lighting

Product Display Lighting for:

- Commercial Refrigeration
- Other Products

LED Lights for RVs

Battery Operated Products:

- Rechargeable Lights
- Inverter Bulbs

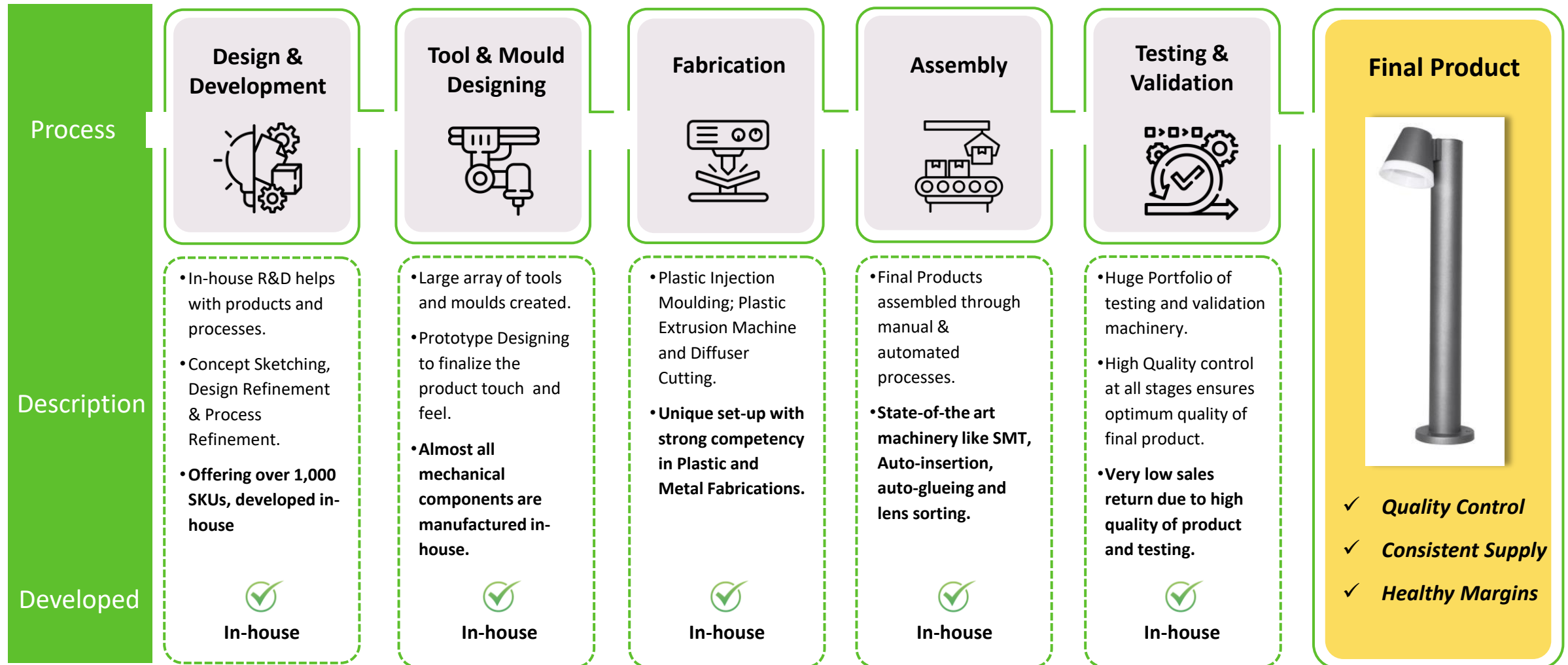


Non-Lighting Products

- Solar Panels
- ABS Pipes
- IPS Controllers
- Rotary Switches
- Fan Regulators & Assembly
- Lithium Battery
- USB Chargers

* Please refer to Annexure (Slide #30) for description

2. Backward Integration | IKIO Group has Presence Across the Value Chain ...



“We are a Proud Supporter of the ‘Make in India Campaign’”

...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 Module
 - ✓ Drivers
 - ✓ IPS Controller



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

3. Experienced Board of Directors, supported by Professional Team



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.

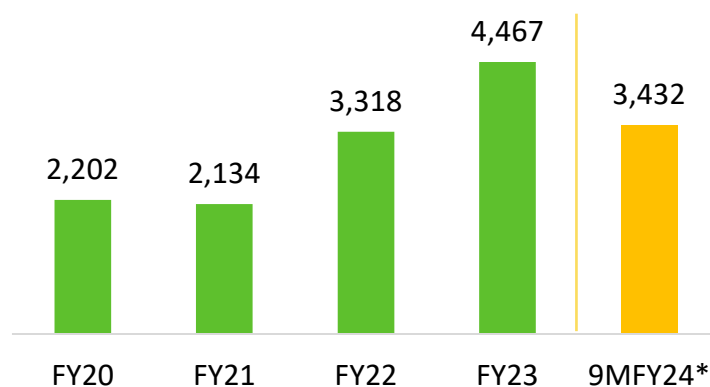


Rohit Singhal
Independent Director

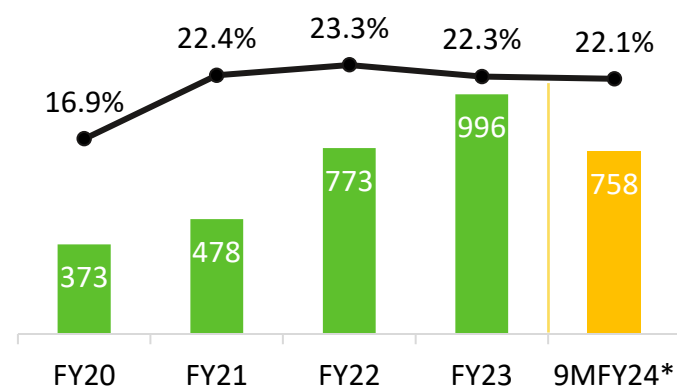
He holds a bachelor's degree in bachelors of Commerce from Delhi University. He is a qualified Chartered Accountant and has over 12 years of experience as a practicing Chartered accountant.

4. Strong Financial Position | Consistent & Disciplined Growth

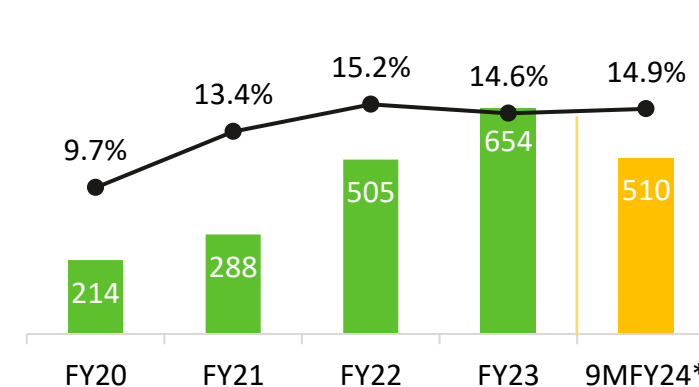
Revenue from Operations (INR Mn)



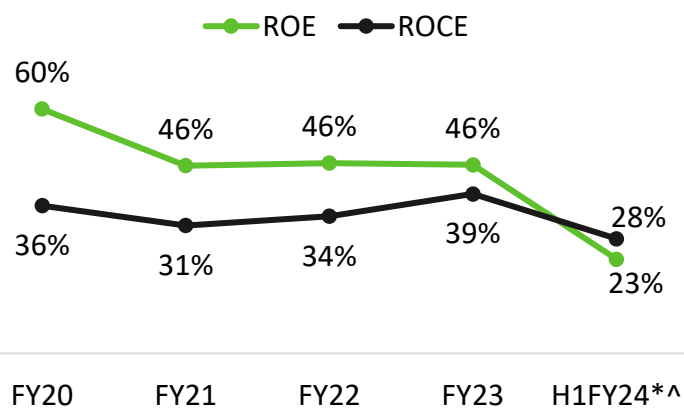
EBITDA (INR Mn) & Margin (%)



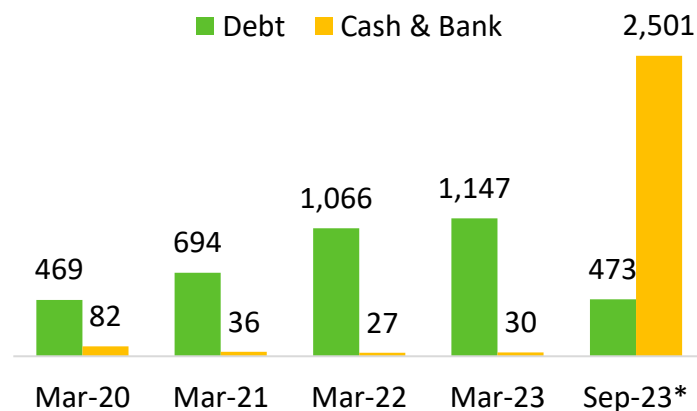
PAT (INR Mn) & Margin (%)



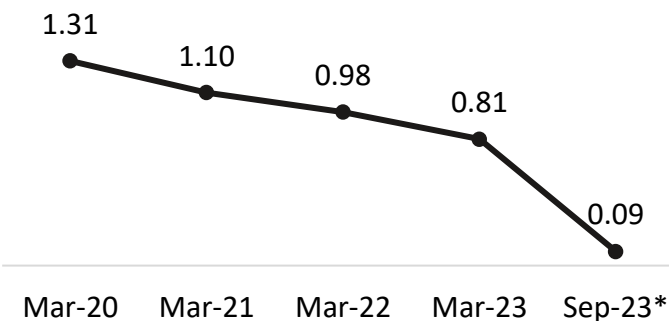
ROE & ROCE (%)



Debt and Cash & Bank (INR Mn)



Debt to Equity (x)



Data for FY20 to FY23 is on Proforma Consolidated Basis; *Consolidated financials; ^The Net Worth and Capital Employed for H1FY24 is adjusted for the Unutilized IPO Funds



Growth Enablers

Capacity Expansion | Greenfield Project to Add ~5 Lac Sq. Ft.

Description	Manufacturing facility at Noida, consisting of Three 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.) to be constructed over the next 18 to 24 months.
Current Status	Civil construction work in Block I of ~2 Lac Sq. Ft. completed, and installation of machines is in process; expected to be operationalized by end of Q4FY24. Civil construction of Block II has started, and completion is expected by the end of Q4FY25
Proposed Activities	Manufacturing of LED Home Lighting, Solar Panel & Systems and ABS Pipes, and other New Product Lines



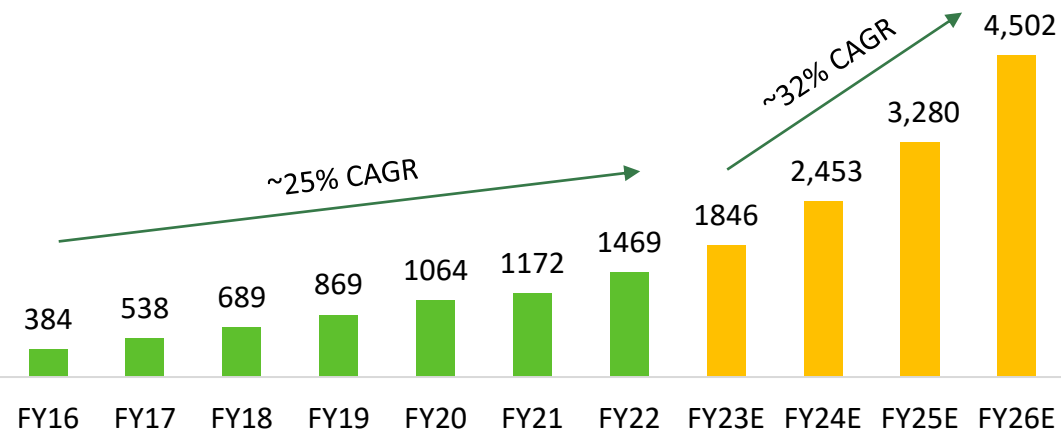
Site Pictures: Block I at Plot No 10, Sector 156, Noida, Gautam Budh Nagar, Uttar Pradesh

This facility is aimed at enhancing our export business and for new product development in the domestic market



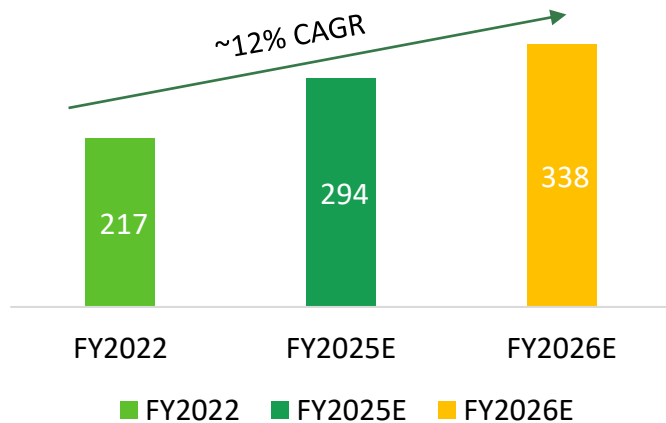
Industry Growth | The Indian EMS Market

The Indian EMS market (INR Bn) is estimated to growth at 32% CAGR

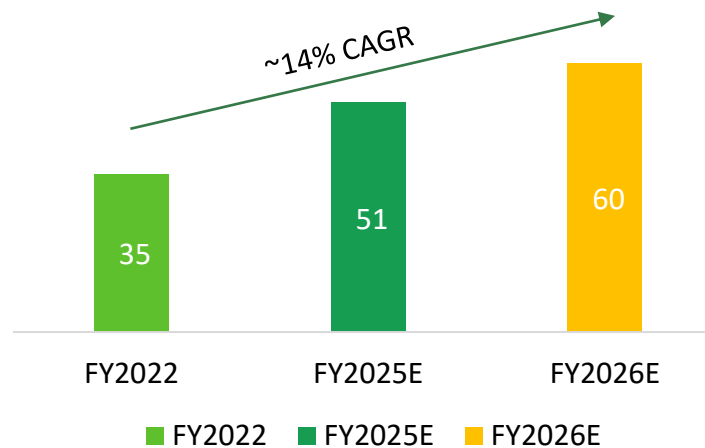


1. China +1 Strategy
2. Development of electronics ecosystem by global and domestic players
3. Government incentives and schemes
4. Import substitution
5. Supply chain realignment
6. Component manufacturing / lead time
7. Local value addition

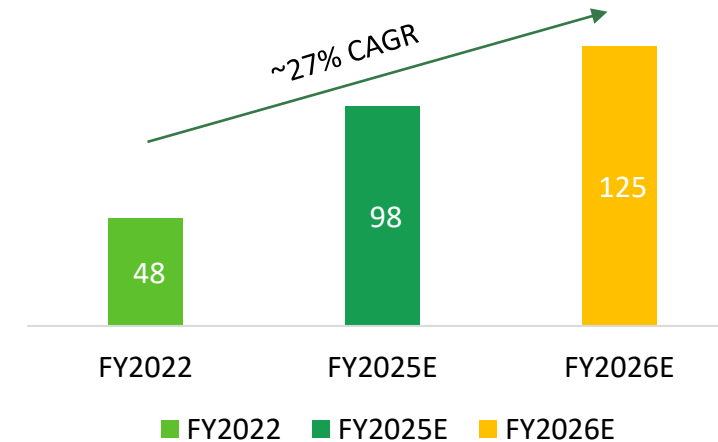
Indian LED lighting Market (INR Bn)



Indian Home & Decorative Lighting (INR Bn)

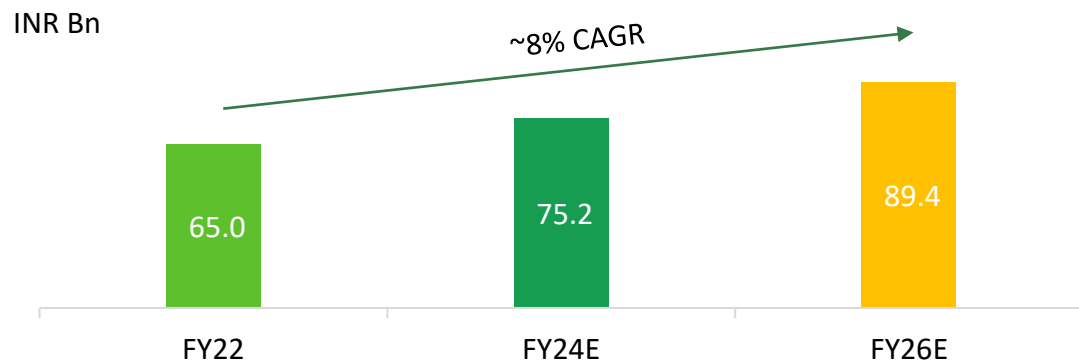


Indian LED Lighting EMS Market (INR Bn)



Industry Growth | Commercial Refrigeration

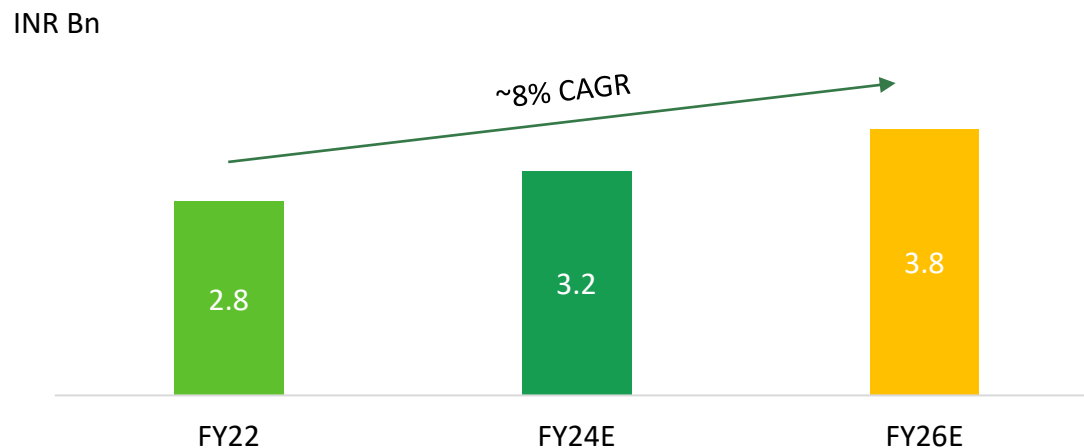
Indian CR industry to grow rapidly...



...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

Lighting Solutions in CR Industry to grow In-line

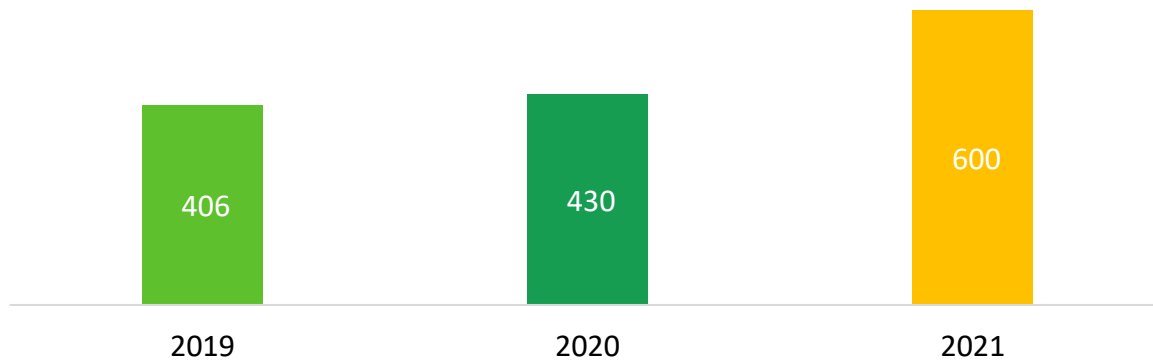


IKIO Group is a major player in the CR Lighting Solutions and is well-placed to capture further market share by Expanding Product Offerings

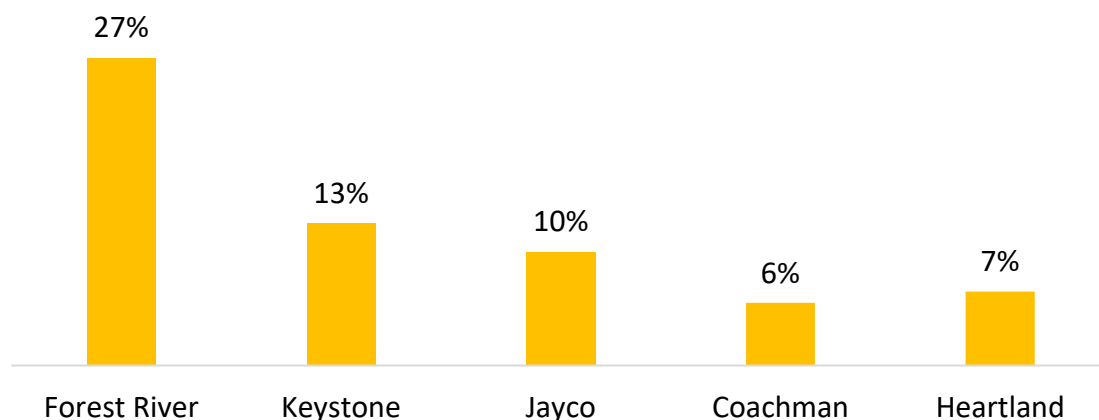


Industry Growth | Recreational Vehicles

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



Q3FY24 Highlights



Financial Performance (Consolidated):

- Revenue grew 2% YoY to INR 1,169 Mn in Q3FY24 and by 4% YoY to INR 3,432 in 9MFY24 (INR 4,467 Mn in FY23*)
- EBITDA Margin maintained within expected range of ~22-23% in Q3FY24 and 9MFY24
- PAT grew 6% YoY to INR 190 Mn in Q3FY24 and stood at INR 510 Mn in 9MFY24 (INR 654 Mn in FY23*)
- Healthy Return Ratios with RoE at 23% and RoCE of 28% for H1FY24^
- With the repayment of debt from the IPO Proceeds, the Company remains Net Debt Negative



Business Commentary:

- **ODM Lighting Solutions:** Revenue impacted due to muted demand for LED Lightings
- **Product Display:** Despite decline in the industry, we continued to clock double digit sales growth in 9MFY24
- **Energy Solution & Others:** Witnessing a gradual pick-up in inventory clearances for our RV products in the USA

* Proforma Consolidated; ^ The Net Worth and Capital Employed for H1FY24 is adjusted for the Unutilised IPO Funds

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	353.81	1,769.31	In Progress
General Corporate Purposes	634.38	385.52	248.86	In Progress
Total	3,257.50**	1239.33	2,018.17	

* As on December 31, 2023; ** Net of IPO Expenses

Consolidated Profit & Loss

Particulars (INR Mn)	Q3FY24	Q3FY23	YoY %	Q2FY24	QoQ %	9MFY24	9MFY23*	YoY %
Revenue from Operations	1,169	1,150	2%	1,179	-1%	3,432	3,286	4%
Raw Material	692	661		730		2,105	2,092	
Changes in inventories	-13	18		-24		-67	-70	
Employee Expenses	132	103		127		373	292	
Other Operating Expenses	94	76		78		263	239	
EBITDA	263	292	-10%	267	-2%	758	734	3%
<i>EBITDA Margin (%)</i>	<i>22.5%</i>	<i>25.3%</i>		<i>22.7%</i>		<i>22.1%</i>	<i>22.3%</i>	
Depreciation	25	16		37		81	43	
Finance Cost	29	38		32		91	47	
Other Income	39	8		62		110	42	
Profit Before Tax	248	246	1%	261	-5%	695	686	1%
Tax	59	68		78		185	173	
Profit After Tax	190	178	6%	182	4%	510	513	-1%
<i>PAT Margin (%)</i>	<i>16.2%</i>	<i>15.5%</i>		<i>15.5%</i>		<i>14.9%</i>	<i>15.6%</i>	
<i>EPS (INR)</i>	<i>2.56</i>	<i>2.75</i>	<i>-7%</i>	<i>2.52</i>	<i>2%</i>	<i>6.90</i>	<i>7.90</i>	<i>-13%</i>

* Proforma consolidated financials

Standalone Profit & Loss

Particulars (INR Mn)	Q3FY24	Q3FY23	YoY %	Q2FY24	QoQ %	9MFY24	9MFY23	YoY %
Revenue from Operations	594	693	-14%	675	-12%	1,885	1,834	3%
Raw Material	465	460		487		1,422	1,297	
Changes in inventories	-16	35		1		-47	14	
Employee Expenses	67	52		62		182	144	
Other Operating Expenses	24	17		23		72	58	
EBITDA	55	128	-57%	102	-47%	256	321	-20%
<i>EBITDA Margin (%)</i>	<i>9.2%</i>	<i>18.5%</i>		<i>15.1%</i>		<i>13.6%</i>	<i>17.5%</i>	
Depreciation	7	7		8		21	21	
Finance Cost	13	25		14		47	42	
Other Income	54	4		67		139	12	
Profit Before Tax	88	100	-12%	147	-40%	328	269	22%
Tax	20	25		41		86	70	
Profit After Tax	68	75	-9%	106	-36%	242	199	22%
<i>PAT Margin (%)</i>	<i>11.4%</i>	<i>10.8%</i>		<i>15.7%</i>		<i>12.8%</i>	<i>10.8%</i>	
<i>EPS (INR)</i>	<i>0.92</i>	<i>1.15</i>	<i>-20%</i>	<i>1.46</i>	<i>-37%</i>	<i>3.27</i>	<i>3.06</i>	<i>7%</i>

- Revenue impacted due to muted demand for LED Lightings
- EBITDA margin impacted due to higher Raw Material prices and Employee expense
- Higher Employee expenses led by team expansion (including R&D) for new businesses **which is expected to contribute to revenue from FY25 onwards**

Annual Financials



Standalone Profit & Loss

Particulars (INR Mn)	FY20	FY21	FY22	FY23
Revenue from Operations	1,406	1,597	2,199	2,414
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
EBITDA	263	304	401	390
<i>EBITDA Margin (%)</i>	<i>18.7%</i>	<i>19.0%</i>	<i>18.2%</i>	<i>16.2%</i>
Depreciation	22	25	24	29
Finance Cost	21	6	5	57
Other Income	1	4	8	26
Profit Before Tax	221	277	380	330
Tax	61	71	100	83
Profit After Tax	160	206	280	246
<i>PAT Margin (%)</i>	<i>11.4%</i>	<i>12.9%</i>	<i>12.7%</i>	<i>10.2%</i>

Consolidated Profit & Loss (Proforma)

Particulars (INR Mn)	FY20	FY21	FY22	FY23*
Revenue from Operations	2,202	2,134	3,318	4,467
Raw Material	1,392	1,214	2,096	2,774
Changes in inventories	0	-10	-174	-12
Employee Expenses	287	294	423	393
Other Operating Expenses	150	158	200	316
EBITDA	373	478	773	995
EBITDA Margin (%)	16.9%	22.4%	23.3%	22.3%
Depreciation	41	47	51	70
Finance Cost	46	44	49	110
Other Income	16	11	22	49
Profit Before Tax	302	398	695	865
Tax	88	111	190	211
Profit After Tax	214	287	505	654
PAT Margin (%)	9.7%	13.4%	15.2%	14.6%

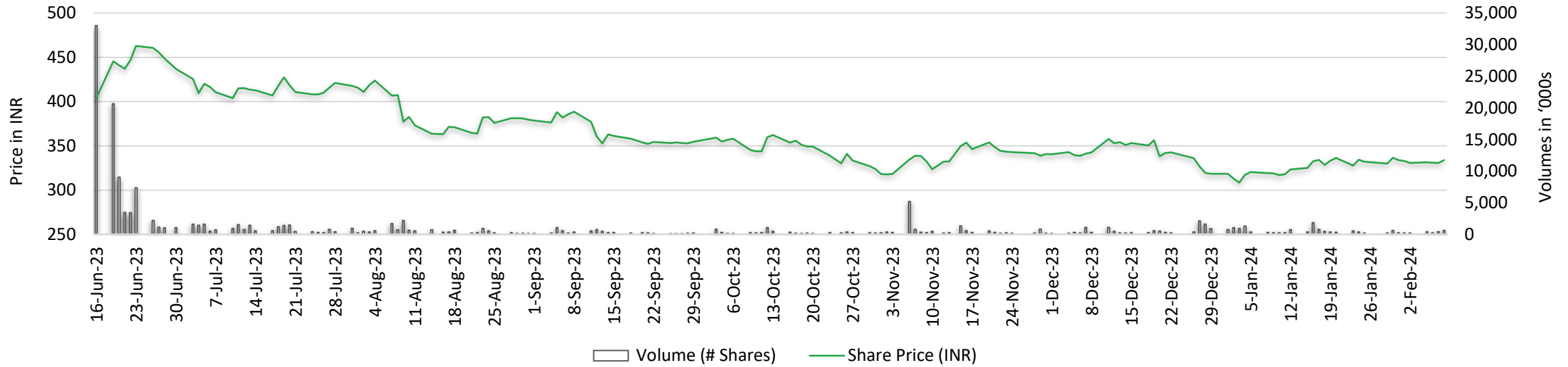
* Proforma Consolidated Financials, not subject to limited review or audit

Balance Sheet Extract

Liabilities (INR Mn)	Standalone		Consolidated	
	Mar-23	Sep-23	Mar-23	Sep-23
Total Equity	1,012	4,685	1,422	5,242
Share Capital	650	773	650	773
Other Equity	362	3,913	772	4,470
Non-Current Liabilities	13	3	113	281
Borrowings	3	0	12	30
Lease Liabilities	0	0	78	245
Provisions	10	3	23	5
Current Liabilities	470	298	1,575	884
Borrowings	241	49	1,135	443
Trade Payables	182	176	241	215
Other Financial Liabilities	24	32	112	109
Other Current Liabilities	22	39	84	114
Provisions	2	2	3	4
Total Liabilities	1,495	4,986	3,110	6,407

Assets (INR Mn)	Standalone		Consolidated	
	Mar-23	Sep-23	Mar-23	Sep-23
Non-Current Assets	452	1,476	972	1,377
Plant, Property & Equipment	175	177	313	344
Capital WIP	0	0	269	397
Goodwill & Intangibles	1	1	6	5
Right of use of Assets	2.1	1	331	511
Financial Assets	261	1,292	6	11
Other Non-Current Assets	14	6	47	109
Current Assets	1,043	3,510	2,138	5,031
Inventories	444	396	1,206	1,193
Debtors	163	229	727	939
Cash Eq. and Bank	1	2,481	30	2,501
Other Financial Assets	292	160	4	83
Other Current Assets	143	244	171	316
Total Assets	1,495	4,986	3,110	6,407

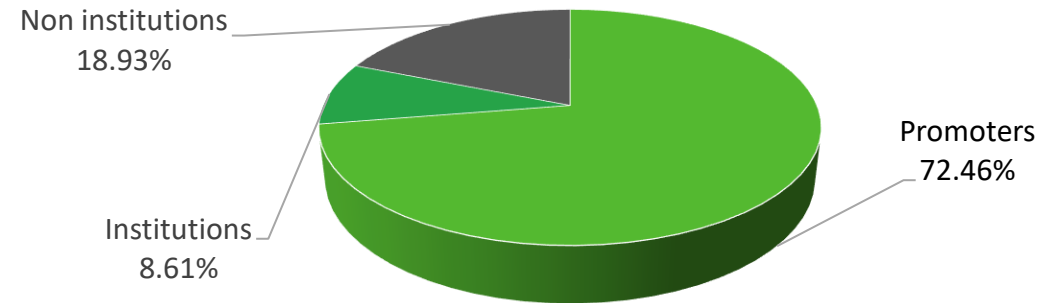
Share Price Information



Capital Market Information (as on 8-Feb-24)

BSE/NSE Code	543923/IKIO
CMP (Rs)	334
Market Cap (Rs Cr)	2,580
Shares (Cr)	7.73
Face Value (Rs)	10

Shareholding Pattern (as on 31-Dec-23)



Annexure





Recessed Spotlights: These are lights that are installed in hollow opening created in the ceiling. They usually have three main components: housing, trim and the bulb. The housing is what is hidden behind the ceiling, and they also have the electrical fixtures inside.



Track Lights: Track lights are lights that uses a track for support on the ceiling. These rails are used to provide electricity to each of the fixtures. They can either be mounted on the ceiling or on the wall.



Cove Lights: This lighting technique is one of the basic lighting techniques where the lights sit inside a cove and are directed to the ceiling. In many cases it is also referred to as ambient lighting or luminescence.



Linear Lights: Linear lights are typically long and are easily available. They are suspended lights, surface mounted or as recessed lights.



Outdoor Lights: These are lights that are typically used where ceilings are tall, and the intensity of the light is enough so that it can spread out over a large area or a focussed area.

Thank You



Mr. Sandeep Agarwal

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