

Date: -9th February 2025

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

Dear Sir/Ma'am,

With Reference to our letter dated 05th February 2025 and 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 Digitally signed by
KUMAR SANDEEP KUMAR
AGARWAL AGARWAL
AGARWAL Date: 2025.02.09
22:29:58 +05'30'

**Sandeep Kumar Agarwal
Company Secretary & Compliance Officer**



KIP

Innovations Only.

Diversifying Business. Reinforcing Growth.



Investor Presentation | Q3FY25

*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.



01.

Q3FY25 Highlights



02.

Company Overview



03.

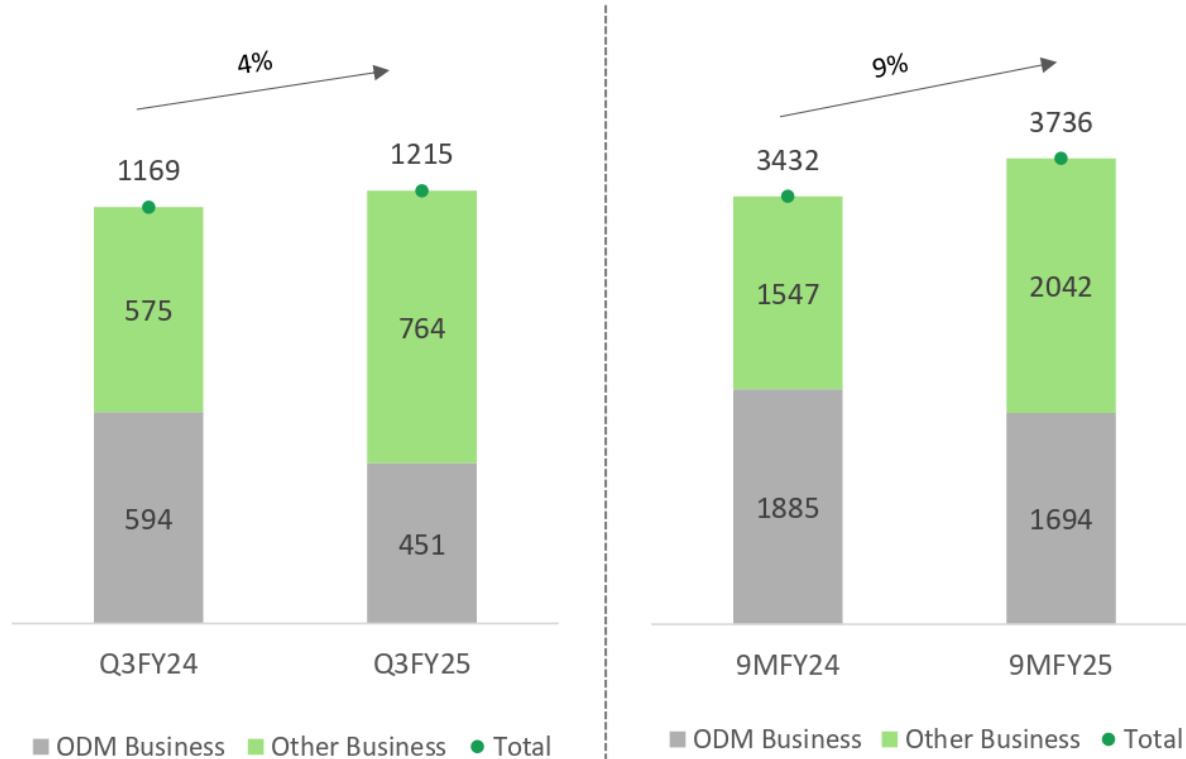
Annexure





Q3FY25 Highlights

Net Revenue



- ✓ Revenue growth led by **healthy performance in Product Display and Energy Solution & Others Segments** but was offset by weakness in the ODM Segment. The overall LED Lighting market in India has been subdued.
- ✓ EBITDA and PAT Margin impacted on account of lower revenue in the ODM segment, front loading of expenses like employee cost for new facility and products, and higher depreciation on new facility. Further, the higher revenue contribution from the step-down US Subsidiary (Royalux LLC) where margins are relatively low also impacted
- ✓ **Cash PAT stood healthy at Rs 148 Mn in Q3FY25 and Rs 513 Mn in 9MFY25**

Capacity Expansion

- ✓ Civil Construction is ongoing on Block II of ~2 Lac Sq. Ft. and Completion expected by Mar'25.
- ✓ **On schedule and anticipated to be commissioned within the expected timeframe.**

PLI Scheme Approval

- ✓ **Selected under the PLI Scheme under IKIO Solutions Pvt. Ltd., 100% subsidiary of IKIO Lighting Ltd., for white goods (LEDs).**



Geographical Expansion – Gulf Market Update

- ✓ Forayed into the Gulf market for export of our products under the Product Display segment; Progressing well.
- ✓ Ritech Holdings Limited (UAE), 100% step-down subsidiary of IKIO Lighting Ltd. has entered into a JV agreement to drive business growth by leveraging AG Investments' established network and industry expertise, **enabling access to a broader customer base in the Middle East region.**

Further Expansion in USA: ESCO Update

- ✓ In addition to the RV business, we have started supplying our Industrial and Solar products to ESCO (Energy Services Companies). The subsidiary company in the US has started generating Revenue.
- ✓ **Royalux LLC (Step-down Subsidiary of IKIO Lighting Ltd) has entered into a MOU with Metco Engineering Inc. Metco assures business of 8 Mn USD in the next 6 months from the signing of this MOU.**

Additional Capacity by Mar'25 (Block II of the Greenfield Project ~5 Lac Sq. Ft.)

Capacity (Noida)	Size	Current Status	Proposed Activity
Block I 	~2 Lac Sq. Ft	Commercial production started in May 2024	<ul style="list-style-type: none"> Manufacturing of LED Home Lighting, Solar Panel & Systems, and other New Product Lines. <i>This facility is aimed at enhancing our export business and for new product development in the domestic market.</i>
Block II 	~2 Lac Sq. Ft.	Civil construction ongoing; Completion expected by Mar'25	
Block III	~1 Lac Sq. Ft.	Construction progressing as planned	
Total	~5 Lac Sq. Ft.		



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

Installed Solar Rooftop Panel of 200 KVA at the New Facility, for Captive use



- Forayed into two new Product Categories –
 - Hearables like Earbuds, Neck Bands & Speakers
 - Wearables like Smart Watches
- The company has got orders and onboarded 7 to 8 top brands in the Domestic Market.



Earbuds



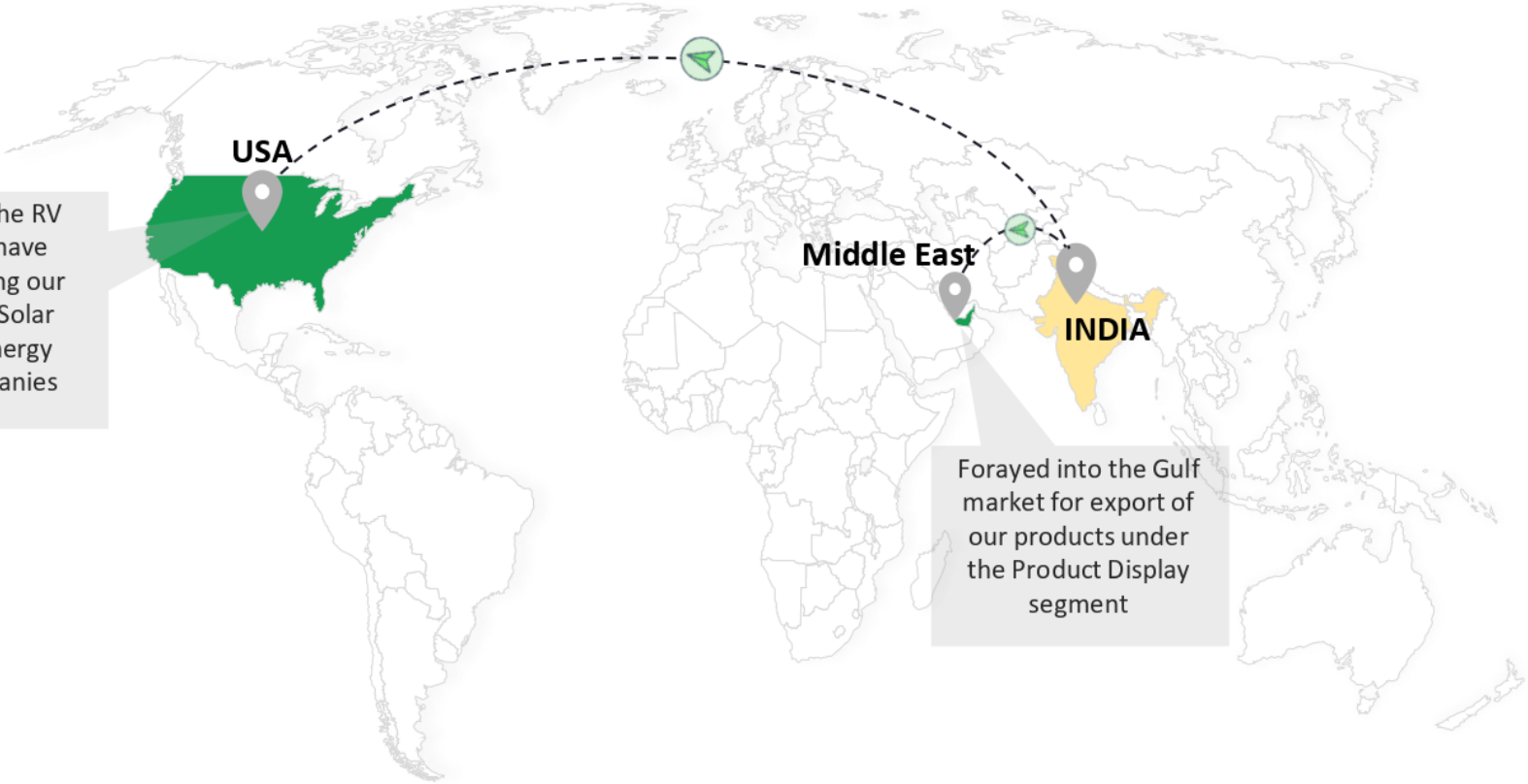
Headset/ Neck Band



Speakers

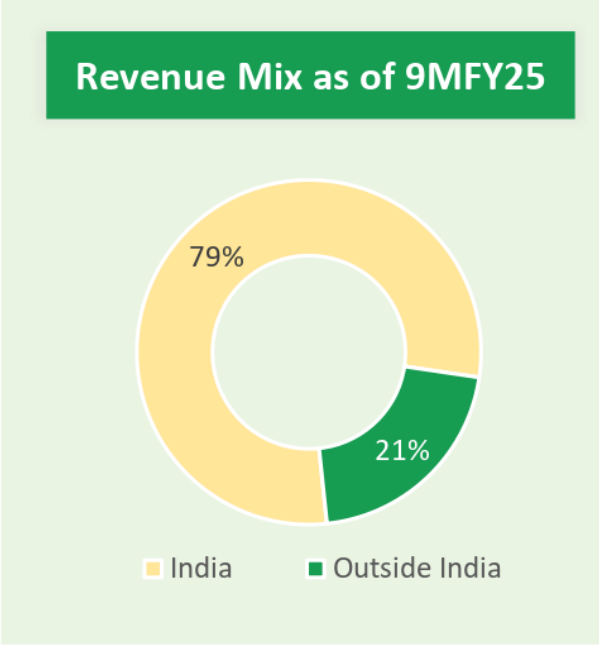


Smart Watch



In addition to the RV business, we have started supplying our Industrial and Solar products to Energy Services Companies

Forayed into the Gulf market for export of our products under the Product Display segment



Q3FY25 - Profit & Loss (Consolidated)

Particulars (Rs Mn)	Q3FY25	Q3FY24	YoY %	Q2FY25	QoQ %	9MFY25	9MFY24	YoY %
Revenue from Operations	1,215	1,169	4%	1,250	-3%	3,736	3,432	9%
Raw Material	648	692	-6%	726	-11%	2,243	2,105	7%
Changes in Inventories	4	-13	-132%	-12	-134%	-51	-67	-25%
Gross Profit	564	490	15%	536	5%	1,544	1,394	11%
<i>Gross Margin (%)</i>	<i>46.4%</i>	<i>41.9%</i>		<i>42.9%</i>		<i>41.3%</i>	<i>40.6%</i>	
Employee Expenses	157	132	19%	178	-12%	500	373	34%
Other Operating Expenses	258	94	173%	136	89%	506	263	92%
EBITDA	149	263	-43%	222	-33%	538	758	-29%
<i>EBITDA Margin (%)</i>	<i>12.2%</i>	<i>22.5%</i>		<i>17.8%</i>		<i>14.4%</i>	<i>22.1%</i>	
Depreciation	70	25	181%	65	8%	182	81	123%
Finance Cost	23	29	-22%	23	-2%	67	91	-27%
Other Income	38	39	-3%	31	22%	127	110	15%
Profit Before Tax	94	248	-62%	165	-43%	416	695	-40%
Tax Expenses	16	59	-73%	36	-56%	85	185	-54%
Profit After Tax	78	190	-59%	129	-40%	331	510	-35%
<i>PAT Margin (%)</i>	<i>6.4%</i>	<i>16.2%</i>		<i>10.3%</i>		<i>8.9%</i>	<i>14.9%</i>	

*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	500	0	Completed
Investment in New Facility	2,123.12	1120.03	1,003.09	In Progress
General Corporate Purposes	638.29	596.62	41.67	In Progress
Total	3261.41	2216.65	1,044.76	

**As of December 31, 2024; **Net of IPO Expenses*

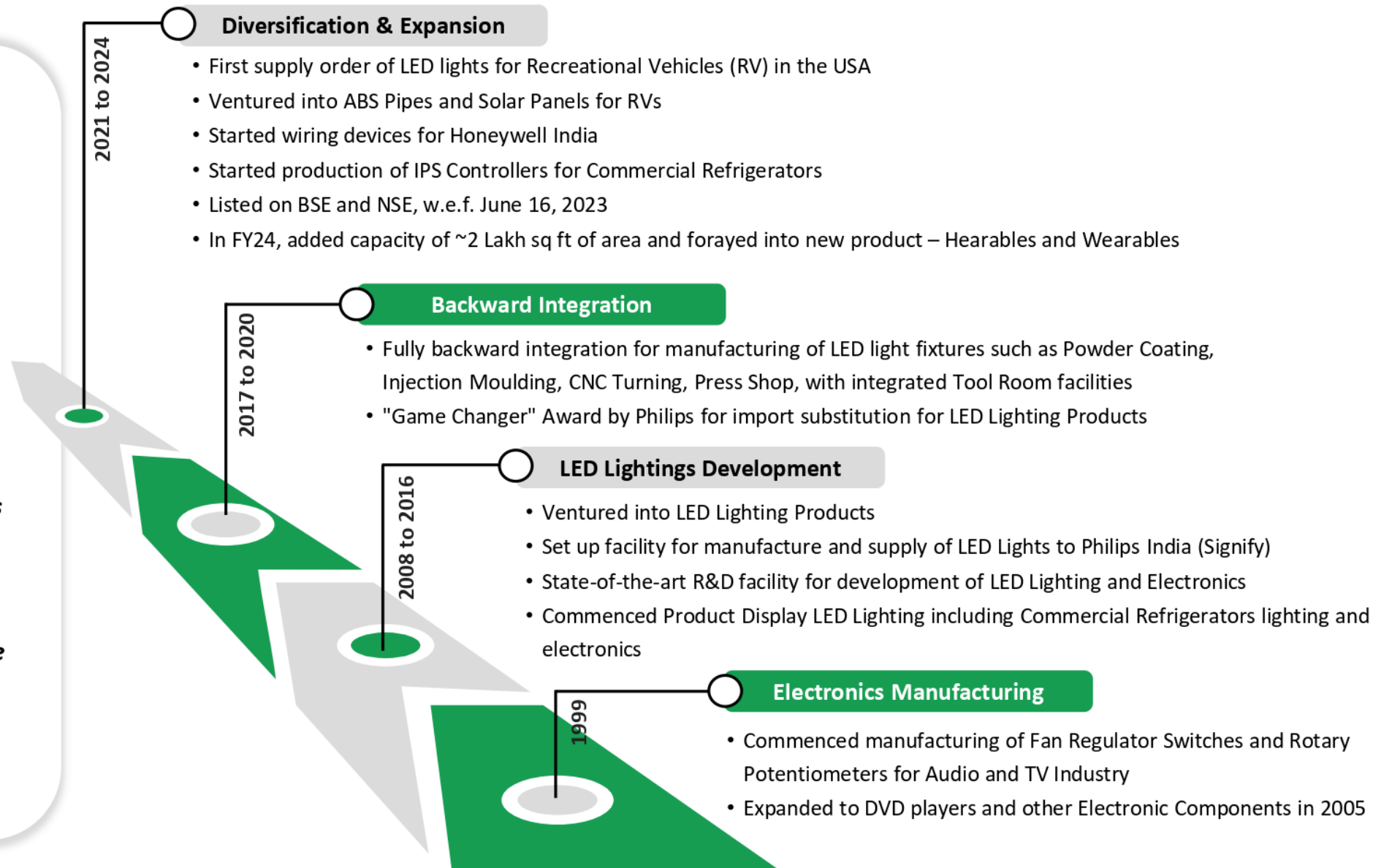


Company Overview

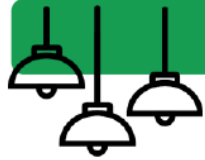


Our Vision

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



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

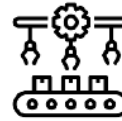
- Solar Panels for RVs
- ABS Pipes for RVs
- IPS Stabilisers for CR
- Rotary Switches
- Fan Regulators & Assembly
- Lithium Battery
- USB Chargers



~25 years of Relevant Experience



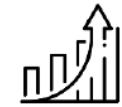
Strong and diversified product offering of over **1,000 SKUs**



5 well-integrated facilities spread over ~5 Lac Sq. Ft.



In-house **R&D and Product Design** team of ~30 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

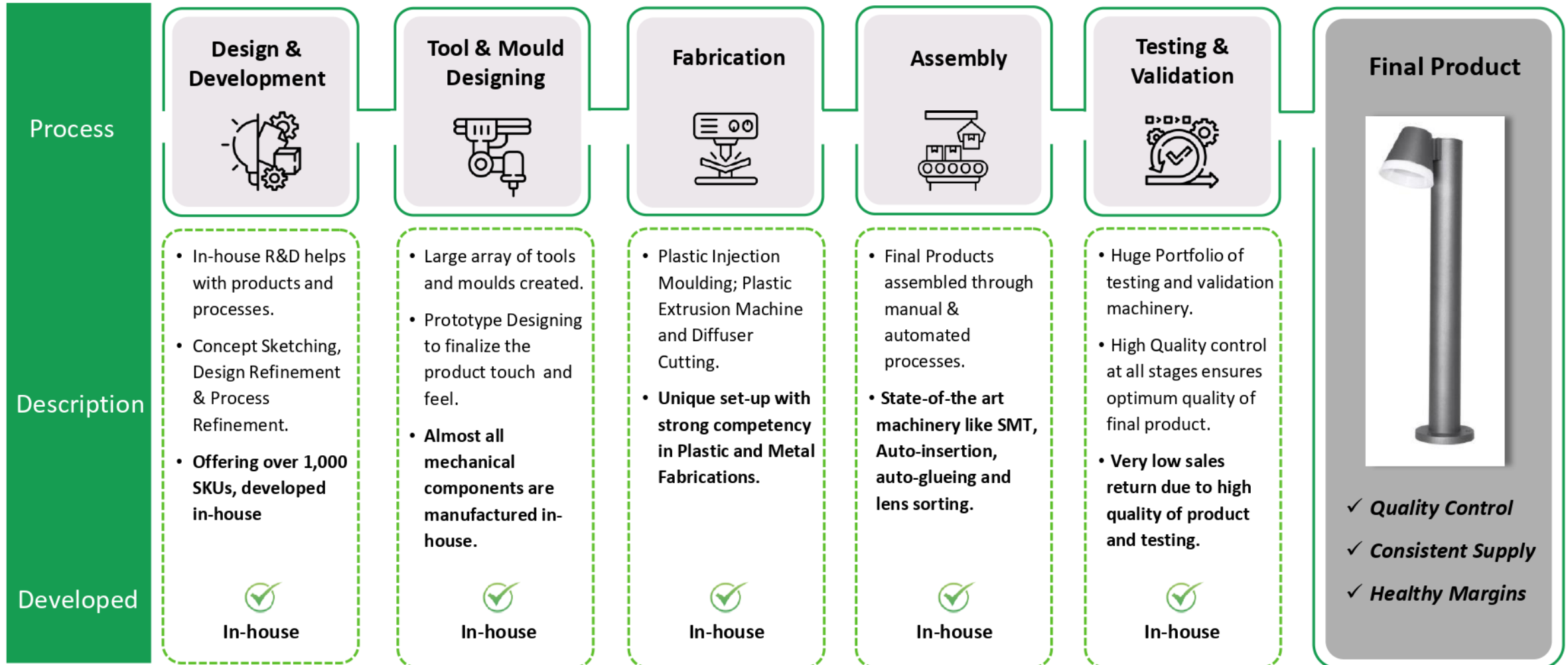


Non-Lighting Products

- 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’”

SIDCUL, Haridwar
(42,517 Sq. Ft.)



Key Products:

- ✓ LED lights
- ✓ Regulator & switches

Noida
(1,12,077 Sq. Ft.)



Key Products:

- ✓ Refrigeration LED Lightings & Controls
- ✓ LED Module
- ✓ Drivers
- ✓ IPS Controller

Noida
(80,000 Sq. Ft.)



Key Products:

- ✓ Regulator
- ✓ Switches
- ✓ Backward integration processes like Tool Room, Injection Moulding, Powder Coating, CNC Machining, etc

Noida
(57,171 Sq. Ft.)



Key Products:

- ✓ LED Lights (RV)
- ✓ Solar Panels
- ✓ ABS Pipes for RV

Noida
(2,00,000 Sq. Ft.)



Key Products:

- ✓ LED Home Lighting
- ✓ Solar Panel Systems
- ✓ Other New Product Line

**Commissioned in
May 2024**

3. Experienced Board of Directors, supported by Professional Team



Hardeep Singh | *Chairman and MD*

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 & Promoter*

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*

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 Bachelor of Commerce from Delhi University. He is a qualified Chartered Accountant and has over 12 years of experience as a practicing Chartered accountant.

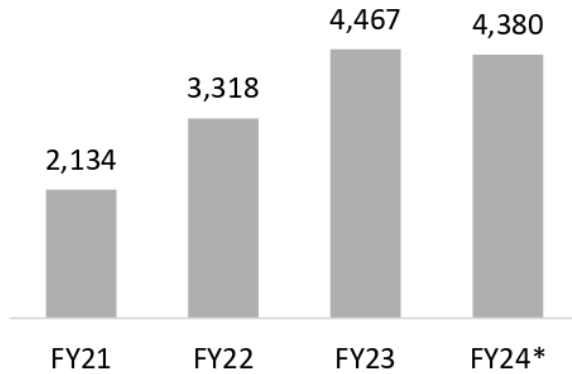


Dr. Rachana Chowdhary
Non-executive Independent Woman Director

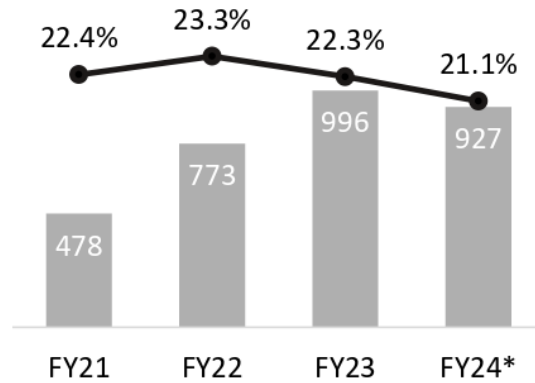
Ph.D. in Global Marketing & Communications, diplomas in PR and Sales & Marketing. Founder of MVW Network International Pvt Ltd, with 20+ years of experience.

4. Strong Financial Position | Consistent & Disciplined Growth

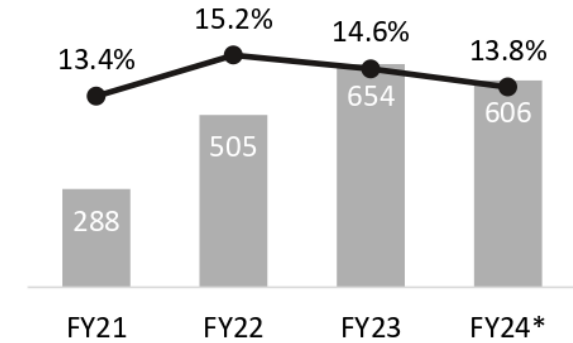
Revenue from Operations (INR Mn)



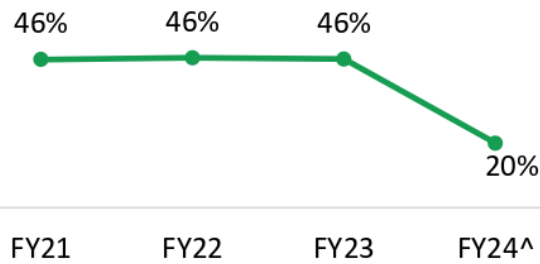
EBITDA (INR Mn) & Margin (%)



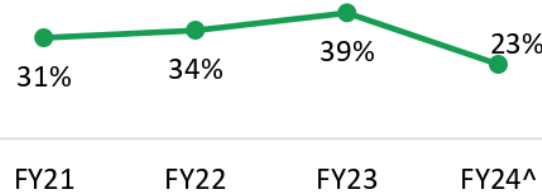
PAT (INR Mn) & Margin (%)



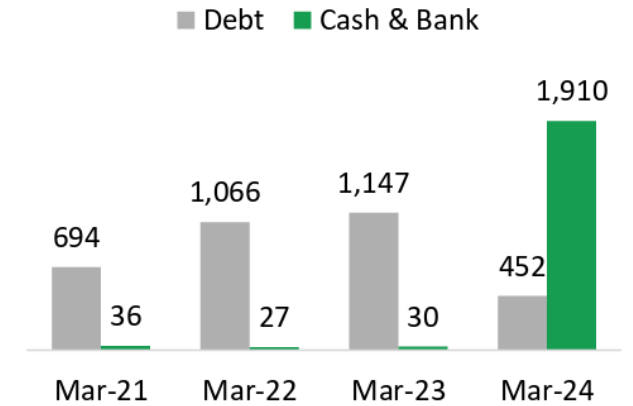
ROE (%)



ROCE (%)



Debt and Cash & Bank (INR Mn)



Data for FY20 to FY23 is on Proforma Consolidated Basis; *Consolidated financials; ^The Net Worth and Capital Employed for FY24 is adjusted for the Unutilized IPO Funds



Annexure

Annual Profit & Loss (Consolidated)

Particulars (Rs Mn)	FY20*	FY21*	FY22*	FY23**	FY24
Revenue from Operations	2,202	2,134	3,318	4,467	4,380
Raw Material	1,392	1,214	2,096	2,774	2,667
Changes in inventories	0	-10	-174	-12	-83
Employee Expenses	287	294	423	393	502
Other Operating Expenses	150	158	200	316	366
EBITDA	373	478	773	995	927
<i>EBITDA Margin (%)</i>	<i>16.9%</i>	<i>22.4%</i>	<i>23.3%</i>	<i>22.3%</i>	<i>21.2%</i>
Depreciation	41	47	51	70	120
Finance Cost	46	44	49	110	116
Other Income	16	11	22	49	153
Profit Before Tax	302	398	695	865	845
Tax	88	111	190	211	239
Profit After Tax	214	287	505	654	606
<i>PAT Margin (%)</i>	<i>9.7%</i>	<i>13.4%</i>	<i>15.2%</i>	<i>14.6%</i>	<i>13.8%</i>

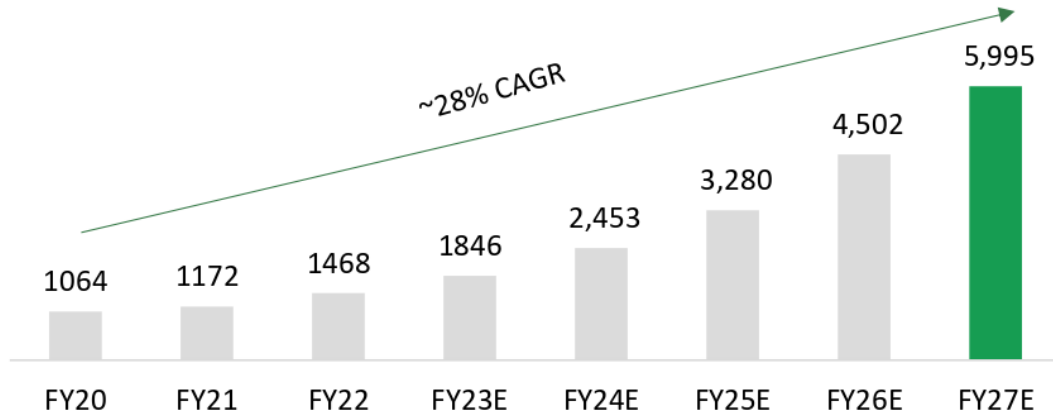
*Proforma Consolidated Basis; **Proforma Consolidated Financials, not subject to limited review or audit

Balance Sheet Highlights

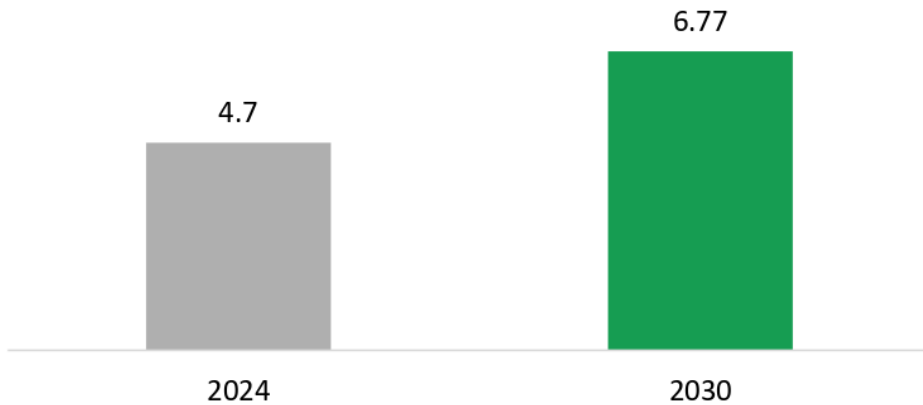
Liabilities (INR Mn)	Consolidated	
	Mar-24	Sep-24
Total Equity	5,528	5,505
Share Capital	773	773
Other Equity	4,755	4,732
Non-Current Liabilities	250	302
Borrowings	26	21
Lease Liabilities	213	271
Provisions	11	10
Current Liabilities	799	1,011
Borrowings	426	263
Trade Payables	214	389
Other Financial Liabilities	114	187
Other Current Liabilities	42	171
Provisions	3	1
Total Liabilities	6,577	6,818

Assets (INR Mn)	Consolidated	
	Mar-24	Sep-24
Non-Current Assets	1,988	2,587
Plant, Property & Equipment	561	1,218
Capital WIP	716	407
Goodwill & Intangibles	6	16
Right of use of Assets	491	538
Financial Assets	12	12
Other Non-Current Assets	203	396
Current Assets	4,589	4,231
Inventories	1,352	1,374
Debtors	969	1,237
Cash Eq. and Bank	1,910	1,446
Other Financial Assets	81	50
Other Current Assets	278	124
Total Assets	6,577	6,818

The Indian EMS market (INR Bn) is estimated to growth at **28% CAGR**



India's LED market is estimated to grow at **~6.3% CAGR** (\$ Bn)

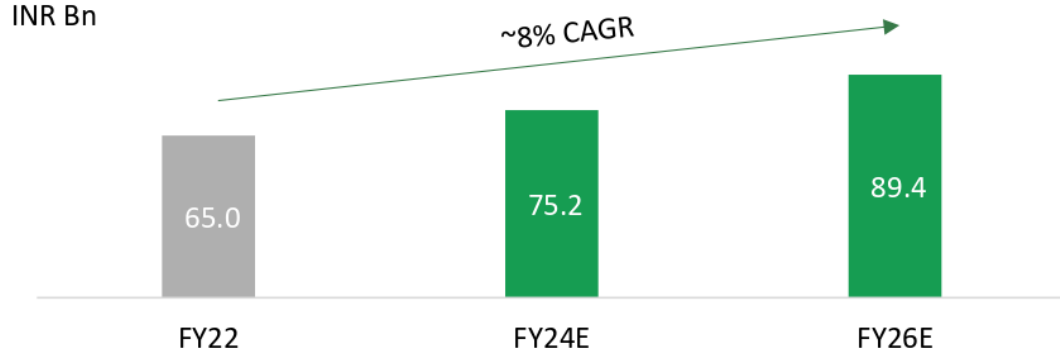


...Led by Factors Such As

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

1. Growth in housing sector propelled by rise in nuclear families, urbanization, and increasing per capita income.
2. Domestic automotive brands promoting economical passenger & CV
3. Incentives like 100% loan approvals and tax incentives on interest payments are driving sales of EVs, thus supporting the growth of LED
4. Affordability of cars and the dominance of the two-wheeler segment
5. Increasing FDI and emphasis on efficient lighting
6. Government initiatives such as UJALA
7. Schemes like the Mission for Integrated Development of Horticulture promote greenhouse farming

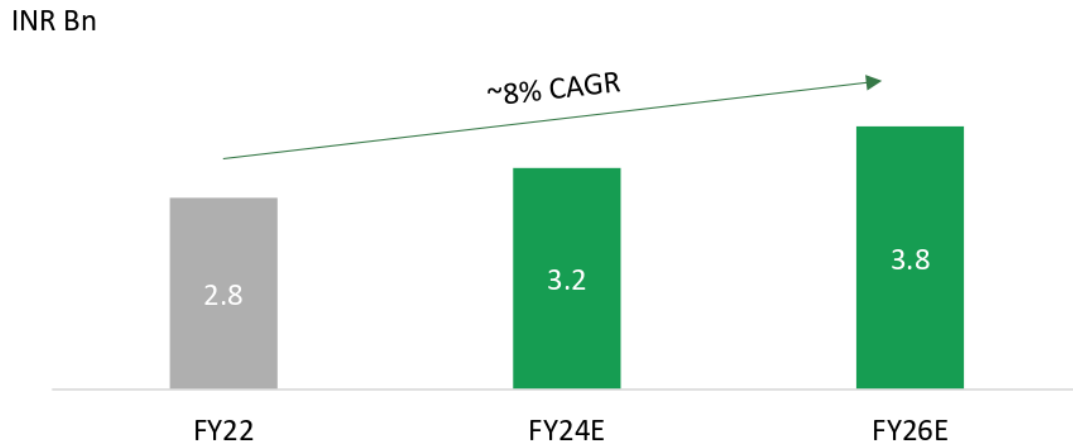
Indian CR industry to grow rapidly...



...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

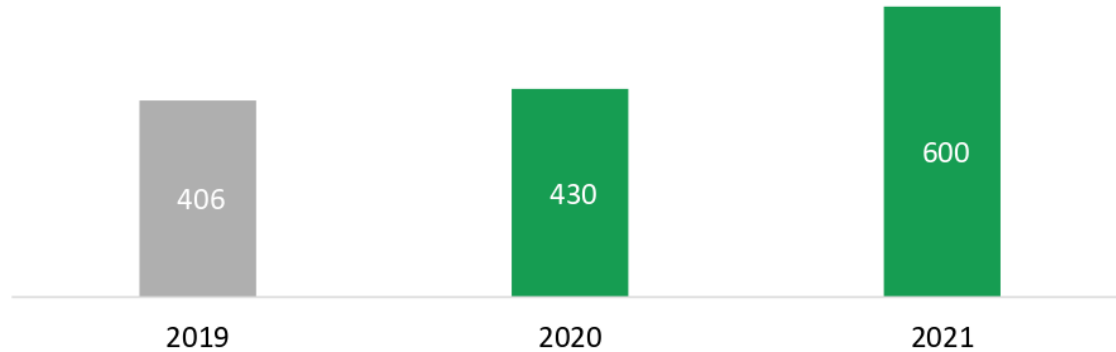
Lighting Solutions in CR Industry to grow In-line



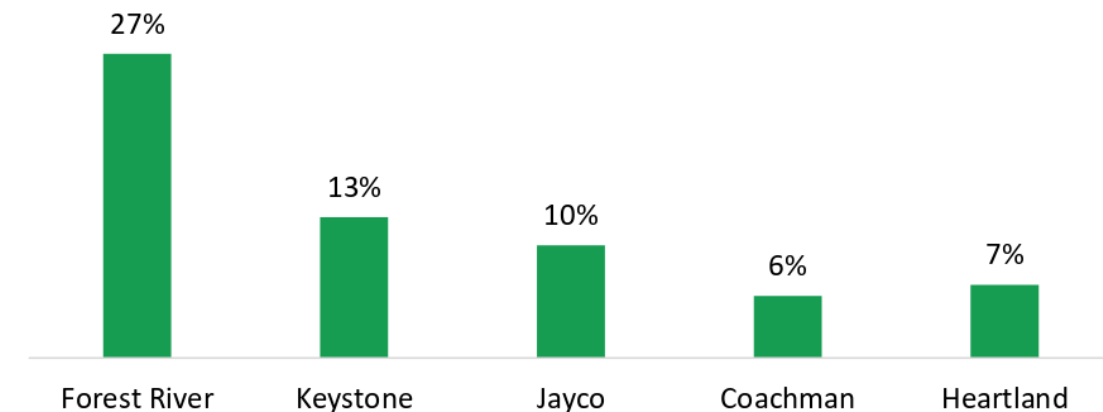
IKIO Group is a major player in the CR Lighting Solutions and is well-placed to capture further market share by Expanding Product Offerings



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





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.



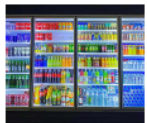
Linear Lights: Linear lights are typically long and are easily available. They are suspended lights, surface mounted or as recessed lights.



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 focused area.



Recreational Vehicles Lights: LED lights are a popular choice for RVs because they are energy efficient and can provide bright illumination.



Commercial Refrigeration Lights: LED bulbs are a great choice for freezer or refrigerator light bulbs since they thrive in colder environments.



Mr. Sandeep Agarwal

IKIO Lighting Ltd.

Phone: +91 20 4116186

secretarial@ikiolighting.com

CIN NO.: U31401DL2016PLC292884

THANK YOU



Pooja Sharma / Suyash Samant

Stellar IR Advisors Pvt. Ltd.

Phone: +91 22 62398024

pooja.sharma@stellar-ir.com

suyash@stellar-ir.com