

Date: - 14th May, 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: - Statement on Deviation or Variation of funds raised through Initial Public Offer ('IPO')

Dear Sir/Ma'am,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/ CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that during the quarter ended March 31, 2024, there was no deviation or variation in the utilisation of proceeds of the IPO from the objects stated in the Prospectus.

A statement of deviation or variation for the quarter ended March 31, 2024, duly reviewed by the Audit Committee of the Company is enclosed as "Annexure I".

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**

Annexure – I

Statement of Deviation / Variation in utilisation of funds raised

Name of Listed Entity	IKIO Lighting Limited
Mode of Fund Raising	Public Issue
Date of Raising Funds	June 16, 2023
Amount Raised	Fresh Issue: INR 3,500 Million, Offer for Sale: INR 2,565 Million Total Issue: INR 6,065 Million
Report Filed for Quarter Ended	March 31, 2024
Monitoring Agency	Applicable
Monitoring Agency Name, if Applicable	CRISIL RATING Limited
Is there a deviation / Variation in use of funds raised	No
If Yes, wheather the same is pursuant to change in terms of a contract or objects, which was approves by shareholders	Not Applicable
If Yes, Date of shareholders Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the Auditors, if any	No Comments
Objects for which funds have been raised and where there has been a deviation, in the following table	
	

Original Objects	Modified Objects if Any	Original Allocation (In Millions)	Modified Allocation if Any	Fund Utilised (In Millions)	Amount of deviation / Variation for the quarter according to applicable object	Remarks if any
1) Repayment/prepayment, in full or part, of certain borrowings availed by Company and its Subsidiaries on consolidated basis	N.A	500	N.A	500	N.A	No Comments
2) Investment in wholly owned Subsidiary, IKIO Solutions Private Limited, for setting up a new facility at Noida, Uttar Pradesh	N.A	2123.12	N.A	579.93	N.A	No Comments
3) General Corporate Purposes (GCP)	N.A	634.38*	N.A	443.27	N.A	No Comments
Total	-	3257.50	-	1523.20	-	-
(a) There is no Deviation in the objects or purposes for which the funds have been raised; or						
(b) There is no Deviation in the amount of funds actually utilized as against what was originally disclosed; or						
(c) There is no Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc						
(d)* GST amount of Rs. 35.17 million on IPO expenses retained in "Public Issue Account" (Refer: footnote to the IPO expenses table on page no. 116 of the prospectus, "All aforementioned fees do not include applicable taxes")						

For IKIO Lighting Limited



Subhash Chand Agrawal
Chief Financial Officer

