

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: - 14th August, 2023

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

Sub: Clarification for Discrepancies in Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

In reference to your email dated 14th August, 2023 received from BSE Limited, Listing Compliance Monitoring Team, regarding "the declaration letter given by the CFO under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for Financial Results of the company for the year ended 31st March, 2023 is for Standalone or consolidated?"

We would like to clarify that the declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 was for Financial Results of the company for the year ended 31st March, 2023 is for Standalone and consolidated both.

Revised Declaration and the Financial Results (Standalone & Consolidated) for Year ended 31st March, 2023 is enclosed along with this letter.

You are requested to take the same on record.

In case any further clarification is required, we will be happy to provide the same.

Thanking You,
FOR IKIO Lighting Limited



Sandeep Kumar Agarwal
Company Secretary & Compliance Officer

Independent Auditor's Report on the Audit of Standalone Financial Results of IKIO Lighting Limited

To the Board of Directors of IKIO Lighting Limited

Opinion

We have audited the accompanying standalone financial results ("the Statement") of IKIO Lighting Limited (formerly IKIO Lighting Private Limited) ("the Company") for the year ended March 31, 2023, attached herewith, being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Company for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable,



matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by Management and the Board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and, where applicable, related safeguards.

Other Matters

The Company has completed its Initial Public Offering and listed its equity shares on 16th June 2023. Accordingly, the accompanying financial results for the year ended March 31, 2023 which have been extracted from the audited financial statements for the year ended March 31, 2023 are being furnished solely for the purpose of information to stock exchanges.

For **BGJC & Associates LLP**

Chartered Accountants

ICAI Firm Registration No. 003304N/N500056

Pranav Jain



Pranav Jain

Partner

Membership No. 098308

UDIN: 23098308BGVLYD3895

Date: August 04, 2023

Place: Noida

IKIO Lighting Limited
(Formerly IKIO Lighting Private Limited)
CIN No. U31401DL2016PLC292884
Standalone Balance Sheet as at March 31, 2023

(Rs. in million)

	As at March 31, 2023	As at March 31, 2022
Assets		
Non-current assets		
Property, plant and equipment	174.79	168.45
Right of use assets	2.10	3.36
Intangible assets	0.72	0.46
Financial assets		
(i) Investments	130.10	-
(ii) Loans	129.00	-
(iii) Other financial assets	1.60	1.63
Deferred tax assets (Net)	6.58	4.15
Non Current Tax asset (Net)	4.96	2.10
Other non current assets	2.10	8.66
Total non-current assets	451.95	188.81
Current assets		
Inventories	443.62	562.35
Financial assets		
(i) Trade receivables	163.10	259.69
(ii) Cash and cash equivalents	0.70	6.50
(iii) Loans	285.29	-
(iv) Other financial assets	7.20	1.09
Other current assets	143.31	107.63
Total current assets	1,043.22	937.26
Total assets	1,495.17	1,126.07
Equity and liabilities		
Equity		
Equity share capital	650.00	250.00
Other equity	361.62	514.41
Total equity	1,011.62	764.41
Non-current liabilities		
Financial liabilities		
(i) Borrowings	3.42	11.08
(ii) Lease liabilities	0.37	1.91
Provisions	9.65	7.83
Total non-current liabilities	13.44	20.82
Current liabilities		
Financial liabilities		
(i) Borrowings	240.93	147.22
(ii) Lease liabilities	1.60	1.40
(iii) Trade payables		
- total outstanding dues of micro and small enterprises; and	107.28	34.20
- total outstanding dues of creditors other than micro and small enterprises	74.23	106.07
(iv) Other financial liabilities	22.15	30.51
Other current liabilities	21.90	4.13
Provisions	2.02	4.46
Current Tax Liabilities (net)	-	12.85
Total current liabilities	470.11	340.84
Total liabilities	483.55	361.66
Total equity and liabilities	1,495.17	1,126.07

For and on behalf of the Board of Directors of
IKIO Lighting Limited

Hardeep Singh


Hardeep Singh
Managing Director
DIN: 00118729
Place: Noida
Date: August 04, 2023



IKIO Lighting Limited
 (Formerly IKIO Lighting Private Limited)
 CIN No.U31401DL2016PLC292884
 Standalone Statement of Profit & Loss for the year ended March 31, 2023

	(Rs. in million)	
	Year ended March 31, 2023	Year ended March 31, 2022
Income		
Revenue from operations	2,413.59	2,198.95
Other income	26.31	8.24
Total Income	2,439.90	2,207.19
Expenses		
Cost of materials consumed	1,605.34	1,523.50
Change in inventories	60.45	(68.06)
Employee benefits expenses	188.68	263.82
Finance costs	57.35	5.34
Depreciation and amortisation expenses	29.04	24.47
Other expenses	79.72	78.19
Total expenses	2,110.58	1,827.26
Profit before tax	329.32	379.93
Tax Expenses		
Current tax	85.56	99.11
Deferred tax charge/ (credit)	(2.71)	(0.42)
Related to earlier years	0.05	1.14
	82.90	99.83
Profit after tax	246.42	280.10
Other comprehensive income		
Items that will not be reclassified to profit or loss		
- Remeasurement of defined benefit plans	1.05	1.53
- Income tax relating to these items	(0.26)	(0.38)
Other comprehensive income for the year, net of tax	0.79	1.15
Total comprehensive income for the year	247.21	281.25
Earnings per equity share (in Rs.):		
Nominal value of Rs. 10 each (previous year Rs. 10 each)		
- Basic (Rs.)	3.79	4.31
- Diluted (Rs.)	3.79	4.31

For and on behalf of the Board of Directors of
 IKIO Lighting Limited


 Hardeep Singh
 Managing Director
 DIN: 00118729



Place: Noida
 Date: August 04, 2023

IKIO Lighting Limited
(Formerly IKIO Lighting Private Limited)
CIN No. U31401DL2016PLC292884
Standalone Cash flow Statement for the year ended March 31, 2023

		(Rs. in million)	
		Year ended March 31, 2023	Year ended March 31, 2022
A. Cash flow from operating activities			
Net profit before tax		329.32	379.93
Adjustments for:			
Depreciation and amortisation expense		29.04	24.47
Allowance for expected credit loss		1.14	-
Finance cost		57.35	5.34
Income other than operating income		(17.59)	(0.02)
(Gain) on sale of property, plant and equipment (net)		(0.11)	(0.15)
Sundry balance written off		0.70	-
Unrealised foreign exchange loss (net)		0.93	-
Operating cash flow before working capital changes		400.77	409.57
Changes in assets and liabilities:			
Decrease/(Increase) in Inventories		118.73	(216.38)
Decrease/(Increase) in trade receivables		94.67	(103.31)
Decrease/(Increase) in other financial assets		0.34	(0.75)
(Increase)/Decrease in other assets		(35.69)	(4.72)
Increase/(Decrease) in trade payables		41.10	(35.13)
(Decrease)/Increase in other financial liabilities		(8.33)	14.42
Increase/(Decrease) in other current liabilities		17.77	(5.61)
Increase/(Decrease) in provisions		2.22	6.79
Cash generated from operations		631.58	34.87
Income tax paid (net of refunds)		(100.95)	(87.40)
Net cash generated from operating activities (A)		530.64	(52.53)
B. Cash flow from investing activities:			
Purchase of property, plant and equipment (including intangible assets and capital advance)		(30.37)	(45.59)
Sale of property, plant and equipment and intangible assets		3.23	-
Investments in subsidiaries		(130.10)	-
Loan given to subsidiaries		(414.29)	-
Movement in bank deposit		-	0.01
Interest received		8.31	0.02
Net cash used in investing activities (B)		(563.22)	(45.56)
C. Cash flow from financing activities:			
(Decrease)/Increase in long term borrowings from banks		(7.66)	(9.80)
Increase/(Decrease) in short term borrowings from banks		93.71	118.50
Payment of lease obligation		(2.15)	(0.89)
Finance cost		(57.10)	(5.15)
Net cash generated from financing activities (C)		26.79	102.66
Net (Decrease)/Increase in cash and cash equivalents (A+B+C)		(5.80)	4.57
Cash and cash equivalents at the beginning of the year		6.50	1.93
Cash and cash equivalents at the end of the year		0.70	6.50
Components of Cash and cash equivalents			
Balances with banks:			
-In current accounts		0.02	6.25
Cash on hand		0.68	0.25
		0.70	6.50

The cash flow statement has been prepared under the indirect method as set out in Ind AS 7 Cash Flow Statements.

For and on behalf of the Board of Directors of
Ikio Lighting Limited


Hardeep Singh
Managing Director
DIN: 00118729



Place: Noida
Date: August 04, 2023

Independent Auditor's report on audit of Consolidated Financial Results of IKIO Lighting Limited

To the Board of Directors of IKIO Lighting Limited

Opinion

We have audited the accompanying statement of Consolidated Financial Results ("the Statement") of IKIO Lighting Limited (formerly IKIO Lighting Private Limited) ("the Holding Company"), and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended March 31, 2023, being submitted by the Holding Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. includes the results of the following entities:
 - i. Fine Technologies (India) Private Limited (Subsidiary)
 - ii. IKIO Solutions Private Limited (Subsidiary)
 - iii. Royalux Lighting Private Limited (Step-down Subsidiary)
 - iv. Royalux Exports Private Limited (Step-down Subsidiary)
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

This statement which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and Board of Directors is responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit or loss and other comprehensive income, and other financial information of the Group in accordance with the Ind AS prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. The respective Boards of Directors of the companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial



controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing an opinion whether the Holding Company has adequate internal financial controls system with reference to the complete financial statements and on operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- Conclude on the appropriateness of Management use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Company has completed its Initial Public Offering and listed its equity shares on 16th June 2023. Accordingly, the accompanying financial results for the year ended March 31, 2023 which have been extracted from the audited financial statements for the year ended March 31, 2023 are being furnished solely for the purpose of information to stock exchanges.

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



Pranav Jain
Partner
Membership No. 098308

UDIN: 23098308BGVLYC6343

Date: August 04, 2023
Place: Noida

IKIO Lighting Limited
 (Formerly IKIO Lighting Private Limited)
 CIN No.U31401DL2016PLC292884
 Consolidated Balance Sheet as at March 31, 2023

	(Rs. in million)
	As at March 31, 2023
Assets	
Non-current assets	
Property, plant and equipment	313.06
Right of use assets	331.06
Capital work-in-progress	269.01
Goodwill	4.94
Other intangible assets	0.82
Financial assets	
(i) Other financial assets	5.80
Deferred tax assets (net)	12.84
Non current tax assets (net)	6.41
Other non current assets	27.46
Total non-current assets	971.42
Current assets	
Inventories	1,206.26
Financial assets	
(i) Trade receivables	726.84
(ii) Cash and cash equivalents	23.06
(iii) Bank balances other than cash and cash equivalents	7.05
(iv) Other financial assets	3.52
Other current assets	171.46
Total current assets	2,138.19
Total assets	3,109.61
Equity and liabilities	
Equity	
Equity share capital	650.00
Other equity	771.61
Total equity	1,421.61
Non-current liabilities	
Financial liabilities	
(i) Borrowings	11.78
(ii) Lease liabilities	77.92
Provisions	23.45
Total non-current liabilities	113.15
Current liabilities	
Financial liabilities	
(i) Borrowings	1,135.41
(ii) Lease liabilities	2.45
(iii) Trade payables	
- total outstanding dues of micro and small enterprises; and	88.30
- total outstanding dues of creditors other than micro and small enterprises	152.38
(iv) Other financial liabilities	109.65
Other current liabilities	60.79
Provisions	3.16
Current tax liabilities (net)	22.71
Total current liabilities	1,574.85
Total liabilities	1,688.00
Total equity and liabilities	3,109.61

Note:- The financial information for the year ended March 31, 2023 contains consolidation of subsidiaries from September 12, 2022 to March 31, 2023 and this is first consolidation financials result of the group, hence no comparative numbers are available.

For and on behalf of the Board of Directors of
 IKIO Lighting Limited


 Hardeep Singh
 Managing Director
 DIN: 00118729



Place: Noida
 Date: August 04, 2023

IKIO Lighting Limited
 (Formerly IKIO Lighting Private Limited)
 CIN No.U31401DL2016PLC292884
 Consolidated Statement of Profit and Loss for the year ended March 31, 2023

	(Rs. in million)
	Year ended March 31, 2023
Income	
Revenue from operations	3,587.65
Other income	31.67
Total income	3,619.32
Expenses	
Cost of materials consumed	2,253.62
Change in Inventories	48.96
Employee benefits expense	308.20
Finance costs	90.36
Depreciation and amortisation expense	57.87
Other expenses	202.06
Total expenses	2,961.07
Profit before tax	658.25
Tax Expenses	
Current tax (including related to earlier years)	162.99
Deferred tax charge/ (credit)	(5.12)
	157.87
Profit after tax	500.38
Other comprehensive income	
Items that will not be reclassified to profit or loss	
- Remeasurement of defined benefit plans	1.90
- Income tax relating to these items	(0.40)
Other comprehensive income for the year, net of tax	1.50
Total comprehensive income for the year	501.88
Earnings per equity share (in Rs.):	
Nominal value of Rs. 10 each	
-Basic (Rs.)	7.70
-Diluted (Rs.)	7.70

Note:- The financial information for the year ended March 31, 2023 contains consolidation of subsidiaries from September 12, 2022 to March 31, 2023 and this is first consolidation financials result of the group, hence no comparative numbers are available.

For and on behalf of the Board of Directors of
 IKIO Lighting Limited


 Hardeep Singh
 Managing Director
 DIN: 00118729



Place: Noida
 Date: August 04, 2023

IKIO Lighting Limited
(Formerly IKIO Lighting Private Limited)
CIN No.U31401DL2016PLC292884
Consolidated Cash Flow Statement for the year ended March 31, 2023

	(Rs. in million)
	Year ended March 31, 2023
A. Cash flow from operating activities	
Net profit before tax	658.25
Adjustments for:	
Depreciation and amortisation	57.87
Finance cost	85.24
Interest income	(0.66)
Export incentive	(0.01)
Finance income on amortisation of security deposit	(0.10)
Gain on derecognition of lease	(2.18)
Sundry balance written off	6.15
Net gain on foreign currency transactions	(16.48)
Provisions no longer required written back	(2.85)
Profit on sale of property, plant and equipment	(0.11)
Provision for expected credit loss	(2.29)
Operating profit before working capital changes	782.63
Changes in assets and liabilities:	
Inventories	49.58
Trade receivables	181.10
Other financial assets	(4.42)
Other assets	41.20
Trade payables	(271.87)
Other financial liabilities	37.56
Other current liabilities	(62.12)
Provisions	4.27
Cash generated from operations	757.93
Income tax paid (net of refunds)	(189.79)
Net cash generated from operating activities	(A) 568.14
B. Cash flow from investing activities:	
Purchase of Property, plant and equipment, Other intangible assets and CWIP (including capital advances)	(196.50)
Proceeds from sale of Property, plant and equipment	2.49
Investment for equity shares of subsidiary company	(313.35)
Movement in bank deposits	14.02
Interest received	0.82
Net cash used in from investing activities	(B) (498.52)
C. Cash flow from financing activities:	
Net (decrease) in long term borrowings from banks	(85.06)
Net increase in short term borrowings from banks	101.38
Net increase in short term borrowings from directors and KMP	17.08
Net (decrease) in short term borrowings from corporate and other	(19.28)
Payment of lease liabilities	(11.09)
Interest paid	(80.46)
Net cash used in financing activities	(C) (77.45)
Cash and cash equivalents acquired pursuant to business combination	24.39
Net increase in cash and cash equivalents	(A+B+C) 16.56



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IKIO Lighting Limited
(Formerly IKIO Lighting Private Limited)
CIN No.U31401DL2016PLC292884
Consolidated Cash Flow Statement for the year ended March 31, 2023

(Rs. in million)

Cash and cash equivalents	
-at beginning of the year	6.5
-at end of the year	23.06

Notes to cash flow statement

(i) Cash and cash equivalents comprise

Balances with banks:

- On current accounts

20.95

Cash on hand

2.11

23.06

The consolidated cash flow statement has been prepared under the indirect method as set out in Ind AS 7 Cash Flow Statements.

For and on behalf of the Board of Directors of
IKIO Lighting Limited



Hardeep Singh
Managing Director
DIN: 00118729



Place: Noida

Date: August 04, 2023



IKIO LIGHTING LIMITED

(Formerly known as IKIO LIGHTING Pvt. Ltd.)

(CIN.:U31401DL2016PLC292894)

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: - 04th 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,
05th Floor, Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400051
Symbol: - IKIO

Sub: Declaration for Audit Report (Standalone & Consolidated) with unmodified opinion

Ref: Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

We hereby declare that Statutory Auditors of the Company — M/S BGJC & Associates LLP, Chartered Accountants, New Delhi, have issued an Audit Report with unmodified opinion on Audited Financial Results (Standalone and Consolidated) of the Company for the year ended 31st March, 2023 and the said Audit Report (Standalone and Consolidated) does not contain any qualification, reservation or adverse mark.

This declaration is given in compliance of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

**Thanking You,
FOR IKIO Lighting Limited**

**Subhash Chand Agrawal
Chief Financial Officer**