



IKIO LIGHTING LIMITED

(Formerly known as IKIO LIGHTING Pvt. Ltd.)
(CIN.:L31401DL2016PLC292884)

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: - 12th August, 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,

With Reference to our letter dated 01st August, 2024 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 Kumar Agarwal
Company Secretary & Compliance Officer



Diversifying Business. Reinforcing Growth.



Investor Presentation | Q1FY25

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1 Q1 FY25 Highlights

2 Company Overview

3 Annexure



Q1 FY25 Highlights





Revenue (Rs Mn)

Rs 1,270 Mn

17% YoY and 34% QoQ



EBITDA (Rs Mn)

Rs 167 Mn

-27% YoY and -1% QoQ



PAT (Rs Mn)

Rs 124 Mn

-11% YoY and 30% QoQ

Business Update

- **ODM Lighting Solutions:** With consistent efforts on new products sales, our segment revenue posted growth both YoY and QoQ
- **Product Display:** Overall stable performance - Domestic market remained flat while our foray into Gulf region aided Export sales
- **Energy Solution & Others:** Continued pick-up in inventory clearances QoQ, for our RV products in the USA

Profitability Update

- Gross margin (ex-USA subsidiary) remained largely in-line. As the operations at USA subsidiary stabilize, margins are also likely to improve going forward
- EBITDA margin impacted due to front loading of expenses like higher Employee costs led by team expansion for the new facility and new product categories, **which is expected to contribute to Revenue from H2 FY25 onwards**
- Higher depreciation due to commercialization of the new facility (Block I of the greenfield project) effective May 2024

Key Business Initiatives Undertaken to Boost Growth Further

1. Capacity Expansion



Commercialized Block I of ~2 Lac Sq. Ft. in May 2024 (part of greenfield expansion project)

2. Product Expansion



Started sales of two new product categories, Hearables (TWS Earphones, etc.) and Wearables (Smart Watches, etc.)



Growth Initiatives

4. Further Expansion in the USA



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

3. Geographical Expansion





Forayed into the Gulf market for export of our products under the Product Display segment; **Progressing well.**



On track to achieve FY25 guidance of Consolidated Revenue growth of 20-25% YoY and EBITDA Margin in the range of 20-22%

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 started	
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



Q1FY25 - Profit & Loss (Consolidated)

Particulars (INR Mn)	Q1FY25	Q1FY24	YoY %	Q4FY24	QoQ %	FY24
Revenue from Operations	1,270	1,084	17%	948	34%	4,380
Raw Material	869	683	27%	562	55%	2,667
Changes in Inventories	-43	-31	38%	-16	176%	-83
<i>Gross Margin (%)</i>	<i>35.0%</i>	<i>39.8%</i>		<i>42.4%</i>		<i>41.0%</i>
Employee Expenses	165	113	46%	129	28%	502
Other Operating Expenses	112	91	23%	103	9%	366
EBITDA	167	227	-27%	170	-1%	927
<i>EBITDA Margin (%)</i>	<i>13.2%</i>	<i>21.0%</i>		<i>17.9%</i>		<i>21.2%</i>
Depreciation	46	20	133%	39	20%	120
Finance Cost	21	30	-31%	25	-15%	116
Other Income	57	9	522%	43	33%	153
Profit Before Tax	157	187	-16%	150	5%	845
Tax Expenses	34	48	-30%	54	-38%	239
Profit After Tax	124	138	-11%	95	30%	606
<i>PAT Margin (%)</i>	<i>9.7%</i>	<i>12.8%</i>		<i>10.0%</i>		<i>13.8%</i>

Annual Profit & Loss (Consolidated)

Particulars (INR 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)	Standalone		Consolidated	
	Mar-23	Mar-24	Mar-23	Mar-24
Total Equity	1,012	4,799	1,422	5,528
Share Capital	650	773	650	773
Other Equity	362	4,026	772	4,755
Non-Current Liabilities	13	7	113	250
Borrowings	3	0	12	26
Lease Liabilities	0	2	78	213
Provisions	10	6	23	11
Current Liabilities	470	280	1,575	799
Borrowings	241	100	1,135	426
Trade Payables	182	134	241	214
Other Financial Liabilities	24	28	112	114
Other Current Liabilities	22	16	84	42
Provisions	2	1	3	3
Total Liabilities	1,495	5,086	3,110	6,577

Assets (INR Mn)	Standalone		Consolidated	
	Mar-23	Mar-24	Mar-23	Mar-24
Non-Current Assets	452	2,153	971	1,988
Plant, Property & Equipment	175	170	313	561
Capital WIP	0	0	269	716
Goodwill & Intangibles	1	0	6	6
Right of use of Assets	2.1	4	331	491
Financial Assets	261	1,946	6	12
Other Non-Current Assets	14	32	47	203
Current Assets	1,043	2,934	2,138	4,589
Inventories	444	479	1,206	1,352
Debtors	163	217	727	969
Cash Eq. and Bank	1	1,845	30	1,910
Other Financial Assets	292	179	4	81
Other Current Assets	143	214	171	278
Total Assets	1,495	5,086	3,110	6,577

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	0	Completed
Investment in New Facility	2,123.12	756.07	1,367.05	In Progress
General Corporate Purposes	638.29	482.27	156.02	In Progress
Total	3261.41**	1738.34	1,523.07	

**As of June 30, 2024; **Net of IPO Expenses*

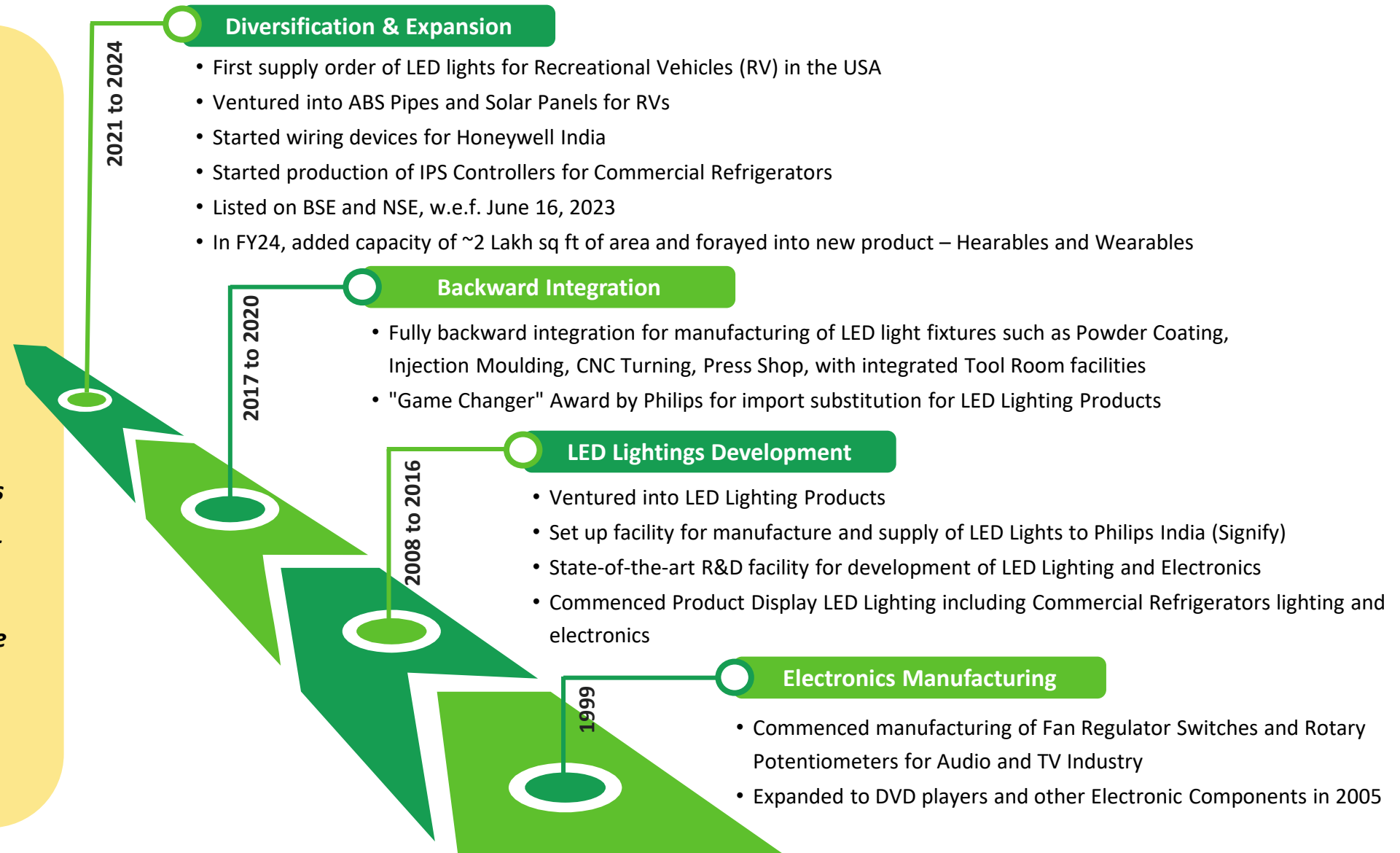


Company Overview



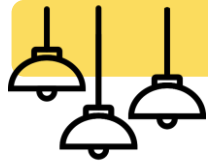
Our Vision

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 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**



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




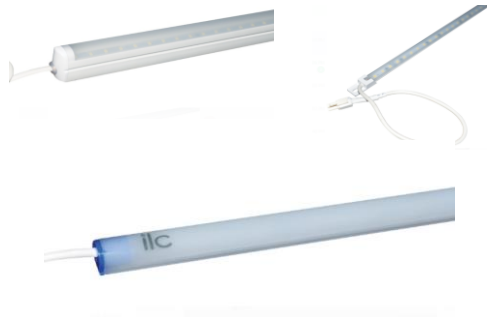









In-house R&D and Backward Integration

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	
<p>High-End Home Decorative</p> 	<p>For Commercial Refrigeration</p> 	<p>RV - Solar Panels</p> 	<p>RV- ABS Pipes</p> 	<p>IPS Stabilisers for CR</p> 	
<p>RV- LED Lights</p> 	<p>For Other Products</p> 	<p>Rotary Switches</p> 	<p>Fan Regulators & Assembly</p> 	<p>Lithium Battery</p> 	<p>USB Chargers</p> 

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

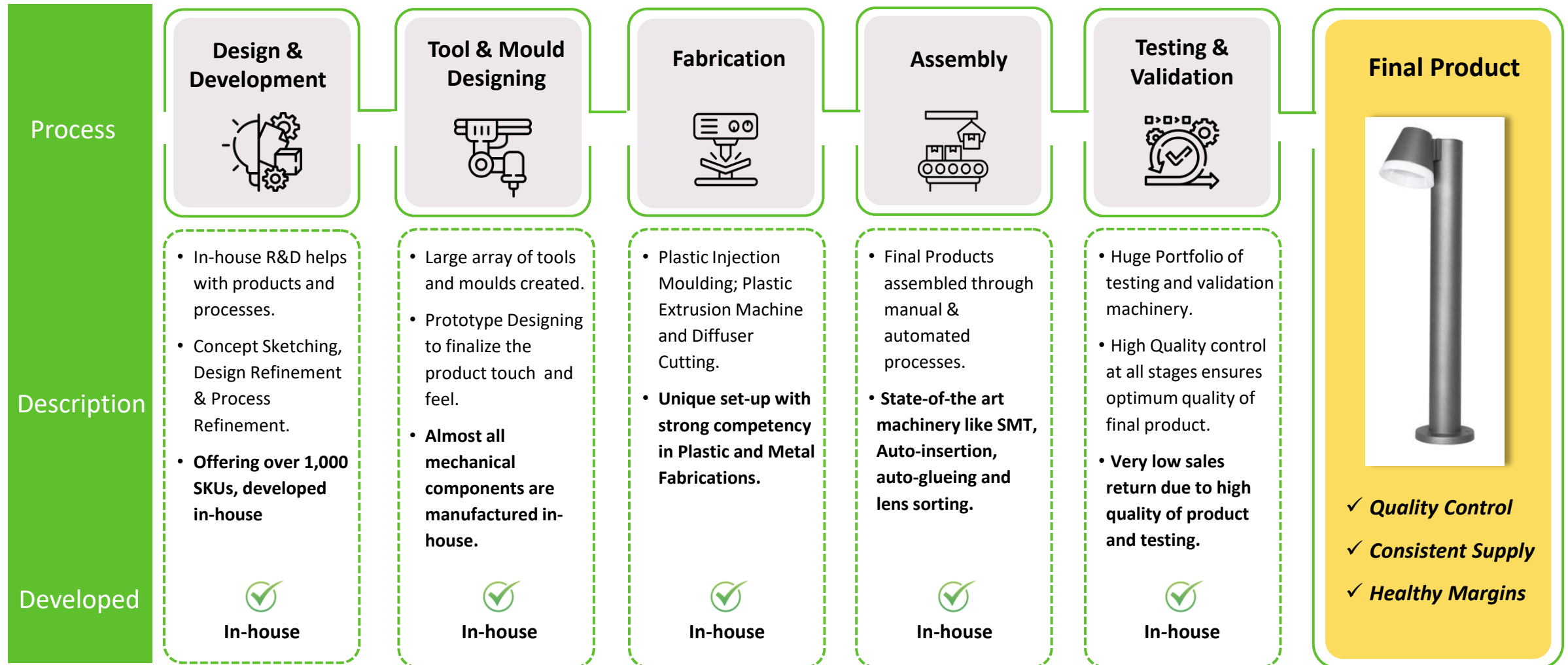


Non-Lighting Products

- 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 ~5 Lac Sq. Ft.

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*

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

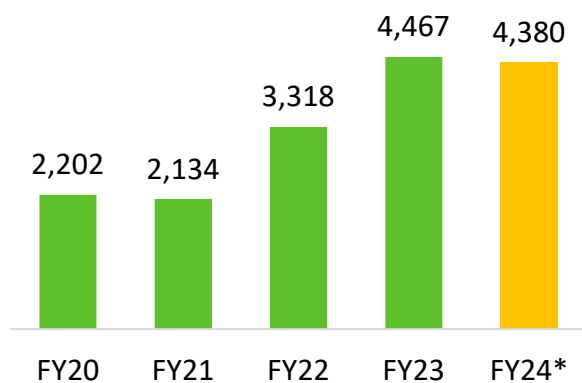


Dr. Rachana Chowdhary
Non-executive Independent Woman Director

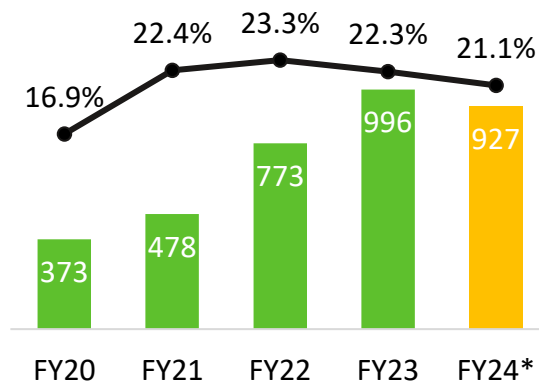
Ph.D. in Global Marketing & Communications, diplomas in PR and Sales & Marketing. Founder of MVW Network International Pvt Ltd, with 20+ years of experience.

4. Strong Financial Position | Consistent & Disciplined Growth

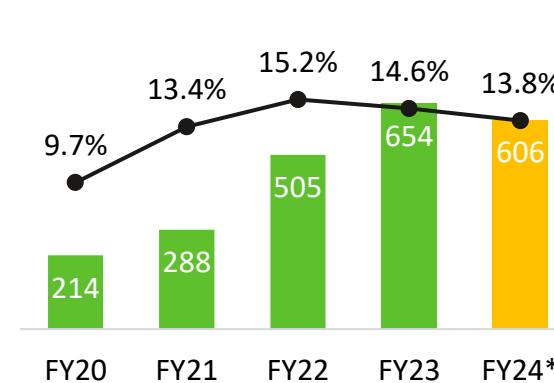
Revenue from Operations (INR Mn)



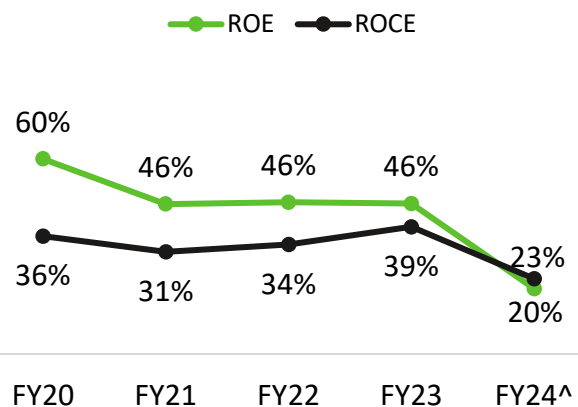
EBITDA (INR Mn) & Margin (%)



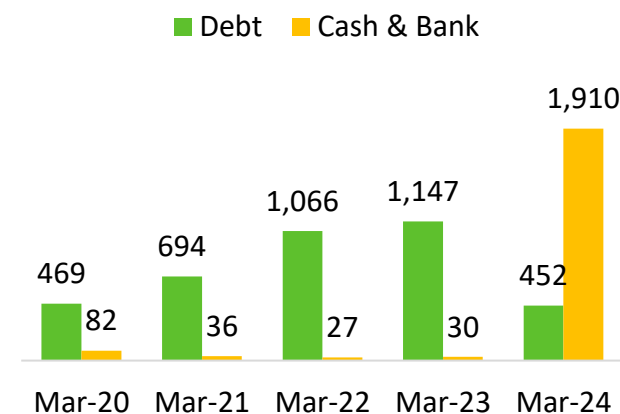
PAT (INR Mn) & Margin (%)



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





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.



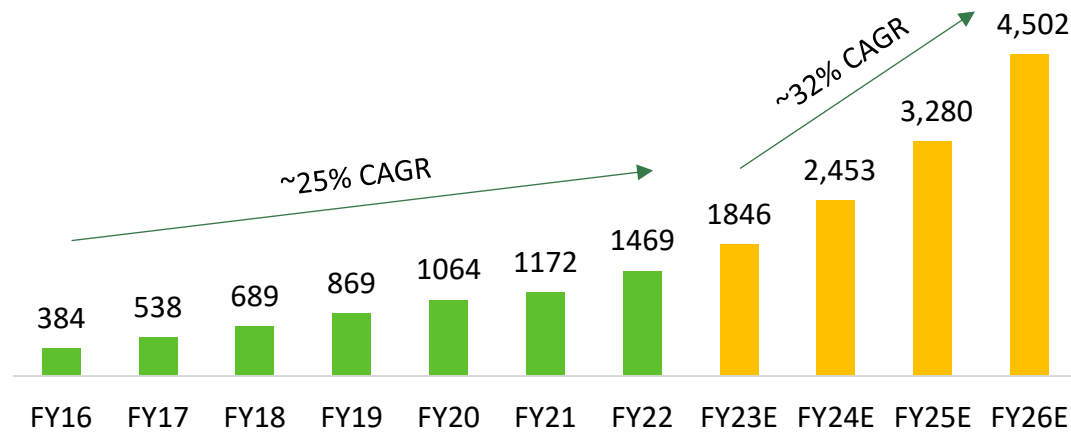
Linear Lights: Linear lights are typically long and are easily available. They are suspended lights, surface mounted or as recessed lights.



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.

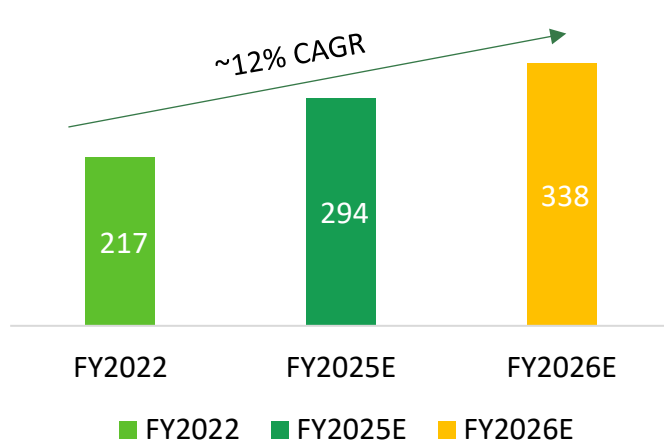
Industry Growth | The Indian EMS Market

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

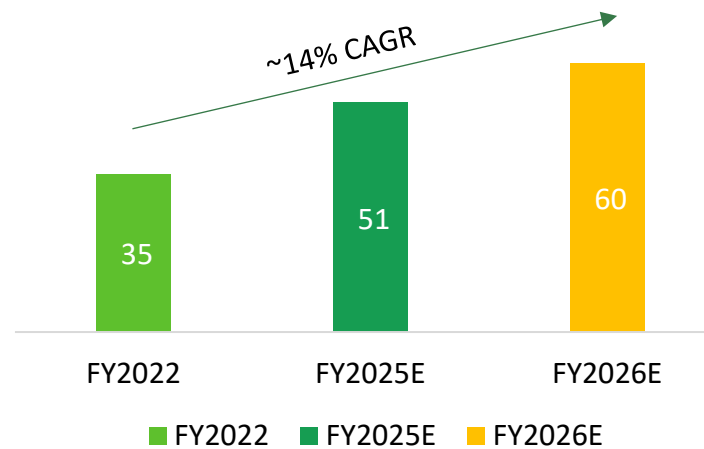


1. China +1 Strategy
2. Development of electronics ecosystem by global and domestic players
3. Government incentives and schemes
4. Import substitution
5. Supply chain realignment
6. Component manufacturing / lead time
7. Local value addition

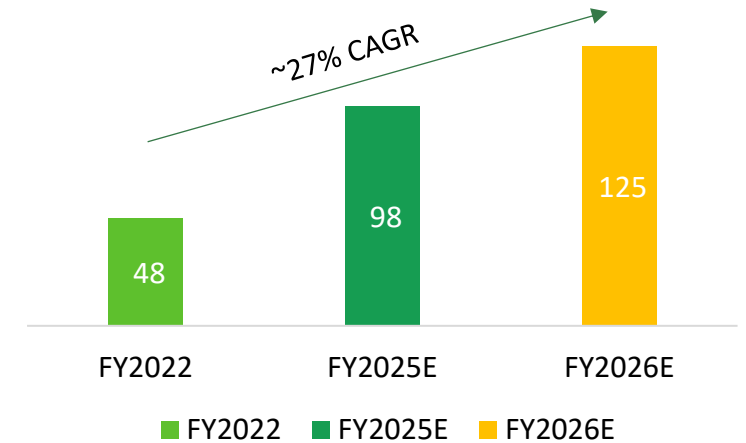
Indian LED lighting Market (INR Bn)



Indian Home & Decorative Lighting (INR Bn)

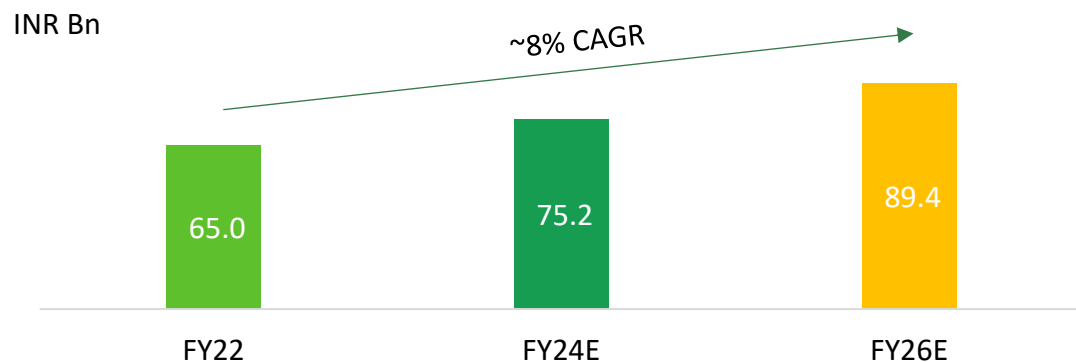


Indian LED Lighting EMS Market (INR Bn)



Industry Growth | Commercial Refrigeration

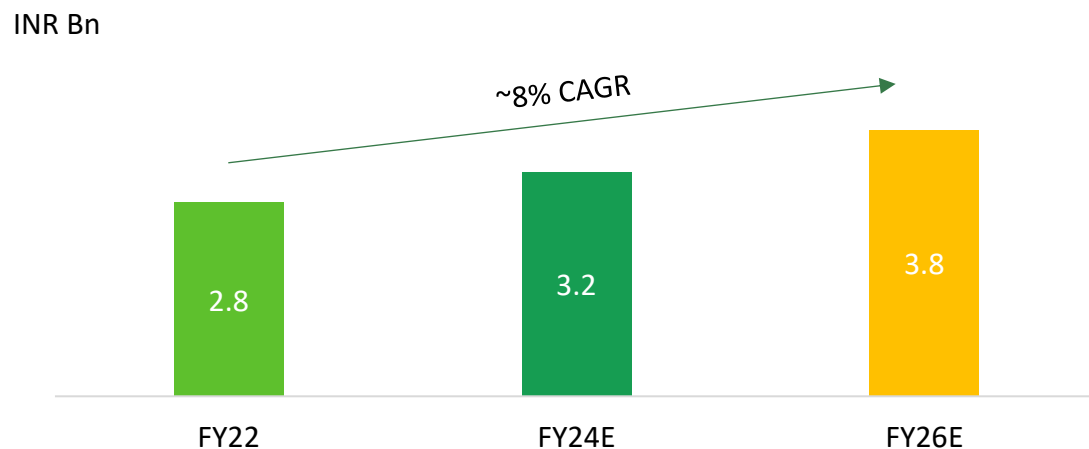
Indian CR industry to grow rapidly...



...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

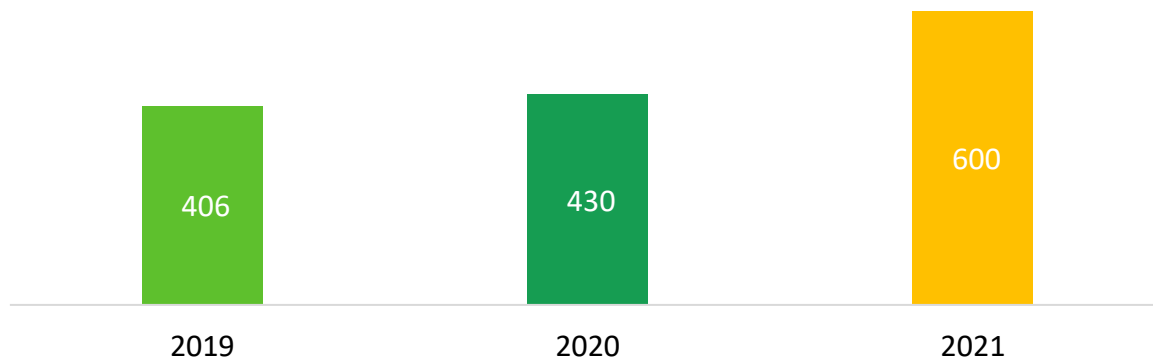


IKIO Group is a major player in the CR Lighting Solutions and is well-placed to capture further market share by Expanding Product Offerings

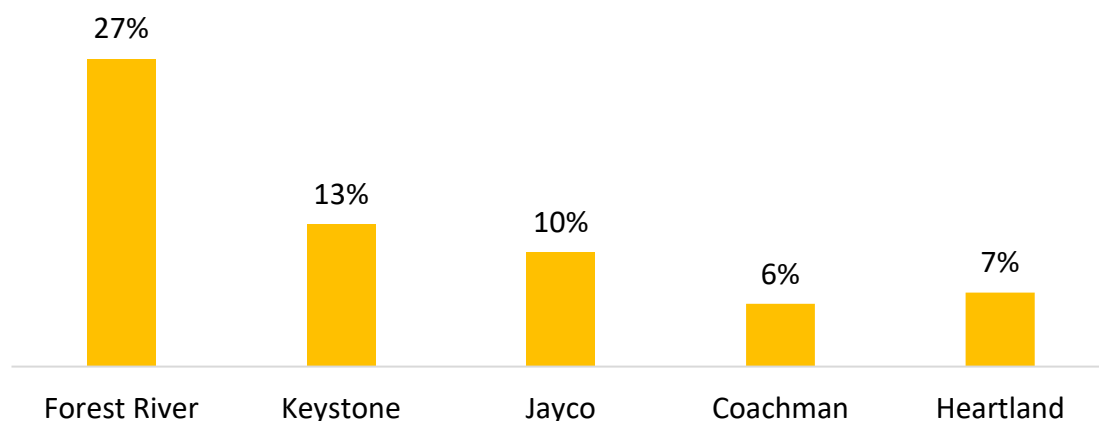


Industry Growth | Recreational Vehicles

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



Thank You



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