PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, OUTSIDE INDIA. THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF THE STOCK EXCHANGES IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS").



KIO LIGHTING LIMITED



THURSDAY, JUNE 1, 2023

Our Company was incorporated as 'IKIO Lighting Private Limited' under the Companies Act, 2013, pursuant to the certificate of incorporation issued by the Registrar of Companies Act, 2016. The name of our Company was subsequently changed to 'IKIO Lighting Limited', upon conversion into a public company, pursuant to a board resolution dated January 3, 2022 and a shareholders' resolut of our Company, please see the section entitled "History and Certain Corporate Matters" on page 216 of the red herring prospectus of our Company dated May 29, 2023 filed with the RoC ("RHP" or "Red Herring Prospectus")

view the Red Herring Prospectus.

Registered Office: 411, Arunachal Building, 19 Barakhamba Road, Connaught Place, New Delhi - 110 001; Corporate Office: D-234-Sector 63, Noida - 201 301, Uttar Pradesh Contact Person: Sandeep Kumar Agarwal, Company Secretary and Compliance Officer; Tel: + 91 120 - 4116186; E-mail: secretarial@ikiolighting.com; Website: www.ikio.in

Corporate Identity Number: U31401DL2016PLC292884

OUR PROMOTERS: HARDEEP SINGH AND SURMEET KAUR

INITIAL PUBLIC OFFERING OF UP TO [♦] EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ [♦] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [♦] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ [●] MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 3,500 MILLION BY OUR COMPANY (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 9,000,000 EQUITY SHARES (THE "OFFERED SHARES") AGGREGATING UP TO ₹ [♦] MILLION COMPRISING OFFER FOR SALE OF UP TO 6,000,000 EQUITY SHARES BY HARDEEP SINGH AGGREGATING UP TO ₹ [♦] MILLION AND UP TO 3,000,000 EQUITY SHARES BY SURMEET KAUR AGGREGATING UP TO ₹ [•] MILLION (THE "SELLING SHAREHOLDERS", AND SUCH EQUITY SHARES OFFERED BY THE SELLING SHAREHOLDERS, THE "OFFER FOR SALE BY THE SELLING SHAREHOLDERS, THE "OFFER FOR SALE" AND TOGETHER WITH THE FRESH ISSUE, "THE OFFER").

NAME OF THE SELLING SHAREHOLDER	TYPE OF SELLING SHAREHOLDER	NUMBER OF EQUITY SHARES OFFERED	WEIGHTED AVERAGE COST OF ACQUISITION* (IN ₹ PER EQUITY SHARE)
Hardeep Singh	Promoter	Up to 6,000,000 Equity Shares*	0.01
Surmeet Kaur	Promoter	Up to 3,000,000 Equity Shares*	0.01

'As certified by the Statutory Auditor, BGJC & Associates LLP, by way of their certificate dated May 29, 2023. *Proceeds from the Offer for Sale will go to the Selling Shareholders and will not be available to the Company.

The Offer is being made in terms of Regulation 6(1) of the SEBI ICDR Regulations.

QIB Portion: Not more than 50% of the Offer | Non-Institutional Portion: Not less than 15% of the Offer | Retail Portion: Not less than 35% of the Offer

PRICE BAND: ₹ 270 TO ₹ 285 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH

THE FLOOR PRICE IS 27 TIMES AND THE CAP PRICE IS 28.5 TIMES THE FACE VALUE OF THE EQUITY SHARES RESPECTIVELY BIDS CAN BE MADE FOR A MINIMUM OF 52 EQUITY SHARES AND IN MULTIPLES OF 52 EQUITY SHARES THEREAFTER

In accordance with the recommendation of a Committee of Independent Directors of the Company, pursuant to their resolution dated May 31, 2023, the above provided price band is justified based on the KPIs, including the KPIs of our peers, disclosed in the "Basis of Offer Price" section of the RHP on page 120.

Risks to Investors:

- Risk Factors associated with our Company.
- 1. Proforma Financials: Since September 12, 2022 our Company owns 100% of the equity shareholding of our Subsidiaries. As our Company did not own 100% of the equity shareholding of our Subsidiaries until September 12, 2022, the Restated Consolidated Financial Information does not include financial information for our Subsidiaries prior to their acquisitions by our Company. Accordingly, our Restated Consolidated Financial Information, as of, and for the nine month period ended December 31, 2022, and as of, and for the years ended, March 31, 2022, 2021 and 2020, are not comparable to any future financial results that we may prepare. In addition, because of their nature, our Proforma Consolidated Financial Information addresses a hypothetical situation and, therefore, does not represent our factual results of operations or financial condition.
- 2. Customer Concentration: We are dependent on, and derive a substantial portion of our revenue from, a ^As certified by the Statutory Auditor, BGJC & Associates LLP, by way of their certificate dated May 29, 2023. single customer, Signify Innovations India Limited, erstwhile Philips India and revenue from Signify accounted for 70.04%, 91.23%, 94.60% and 95.63%, respectively, of our restated revenue from III. Average cost of acquisition of equity shares for our Selling Shareholders namely, Hardeep Singh is operations and accounted for 51.31%, 60.45%, 70.76% and 61.07%, respectively, of our proforma consolidated revenue from operations. Further, over 85% of our revenue is derived from our top twenty customers on a restated basis and a proforma consolidated basis for the nine months ended December 31, 2022 and Fiscal 2022. Cancellation by our top customers or delay or reduction in their orders could have a material adverse effect on our business, results of operations and financial condition.
- 3. Product Concentration: We are dependent on, and derive a substantial portion of our revenue from, LED lighting products. Our revenue from operations on a restated basis in the LED lighting category accounted for 91.27%, 91.59%, 94.25% and 95.85%, respectively, of our restated revenue from operations. In the nine months ended December 31, 2022 and in Fiscal 2022, Fiscal 2021 and Fiscal 2020, our revenue from operations on a proforma consolidated basis in the LED lighting category accounted for 86.05%, 86.78%, 87.26% and 85.21%, respectively, of our proforma consolidated revenue from operations. Any reduction in orders from our LED lighting product line could have a material adverse effect on our business, results of operations and financial condition.
- 4. Dependence on Third Party Suppliers: We rely on a number of third party suppliers for our key components, materials and stock-in-trade as well as customer support services including product repairs and returns. Further, we do not have any long term contracts with any of the suppliers. Any shortfall in the supply of our components and raw materials or an increase in our component or raw material costs, or other input costs, may adversely affect the pricing and supply of our products and have an adverse effect on our business, results of operations and financial condition.
- 5. Dependence on Imported Components: We rely on imported components from vendors in China, Singapore, Hong Kong and Taiwan and raw materials, and in the nine months ended December 31, 2022 and in Fiscal 2022, imports accounted for 55.67% and 52.25% of our total raw materials purchased on a proforma consolidated basis. Any shortfall in the supply of our imported components and raw As certified by the Statutory Auditor, BGJC & Associates LLP, by way of their certificate dated May 29, 2023. materials or an increase in our component or raw material costs, or other input costs, may adversely As on the date of the Red Herring Prospectus, the Company does not have any shareholders entitled with right to nominate affect the pricing and supply of our products and have an adverse effect on our business, results of Directors or any other rights. operations and financial condition.
- 6. Negative Cash Flows: We have experienced negative cash flows in the nine months ended December 31, 2022 and in Fiscal 2022, Fiscal 2021 and Fiscal 2020. In particular, we have experienced negative cash flows from operating activities in Fiscal 2022 and Fiscal 2021.
- 7. No Long Term Arrangements with Customers: We do not receive firm and long-term volume purchase commitments from our customers. If our customers choose not to renew their supply contracts with us or continue to place orders with us, our business and results of operations will be adversely affected.
- 8. Dependence on Manufacturing Facilities: Our business is dependent and will continue to depend on our manufacturing facilities, and we are subject to certain risks in our manufacturing process such as the breakdown or failure of equipment, industrial accidents, injury to employees, severe weather conditions and natural disasters. In addition, any strikes, work stoppages or increased wage demands by our employees could also interfere with our operations. Further, we do not own certain of the premises of our manufacturing facilities and corporate offices. While the lease agreements for our manufacturing facilities may be long term or short term lease in nature and provide us with an option to renew them, they also provide the lessor with the right to terminate the lease for non-compliance of the terms of the agreement. Further, our manufacturing facilities are located in Uttarakhand and the National Capital Region "NCR" exposing us to regulatory and other geography specific risks such as labour unrests, terrorist attacks, other acts of violence and occurrence of natural and man-made VIII. Price/Earnings ratio based on diluted EPS for FY22 as compared to the average industry peer group disasters.
- 9. Sizeable Working Capital: We require sizeable amounts of working capital for our continued operation and growth. Our inability to meet our working capital requirements could have a material adverse effect on our business, results of operations and financial condition. As at December 31, 2022, March 31, 2022, March 31, 2021 and March 31, 2020, we had total outstanding working capital loans On a Restated Consolidated Basis aggregating to ₹ 874.84 million, ₹147.22 million, ₹ 28.72 million and ₹ 51.20 million, respectively. As at December 31, 2022, March 31, 2022, March 31, 2021 and aggregating to ₹ 874.84 million, ₹ 678.39 million, ₹ 347.70 million and ₹ 298.62 million, respectively.

II. Details of weighted average cost of acquisition of all Equity Shares transacted in last one year, eighteen months and three years preceding the date of the RHP:

Period	Weighted average cost of acquisition per Equity Share (in ₹)^	Cap Price is 'X' times the weighted average cost of acquisition^	Range of acquisition price per Equity Share: lowest price– highest price (in ₹)^
One Year*	Nil	Nil	Nil
Eighteen Months*	Nil	Nil	Nil
Three Years	Nil	Nil	Nil

#Acquired pursuant to a bonus issuance of Equity Shares, allotted on September 17, 2022.

- ₹ 0.01 and Surmeet Kaur is ₹ 0.01 and Offer Price at upper end of the Price Band is ₹ 285 per Equity Share.
- Details of price at which specified securities were acquired in the three years preceding the date of the Red Herring Prospectus. The details of the price at which specified securities were acquired in the three years preceding the date of the Red Herring Prospectus, by our Promoters (also the Selling Shareholders), Promoter Group and Shareholders with the right to nominate a director or with other rights, are disclosed below:

Name of the acquirer/shareholder	Date of acquisition of equity shares	Number of Equity Shares acquired	Acquisition price per equity share^(in ₹)
omoters (also the Selling	g Shareholders)	I.e.	
Hardeep Singh	July 17, 2021	14,970,000	Nil*
Hardeep Singh	September 17, 2022	23,999,472	Nil*
Surmeet Kaur	July 17, 2021	9,980,000	Nil*
Surmeet Kaur	September 17, 2022	16,000,000	Nil*
omoter Group			
Ishween Kaur	October 04, 2021	100	Nil ^s
Ishween Kaur	September 17, 2022	160	Nil*
Harjeet Singh	October 04, 2021	100	Nil ^s
Harjeet Singh	September 17, 2022	160	Nil*
	acquirer/shareholder omoters (also the Selling Hardeep Singh Hardeep Singh Surmeet Kaur Surmeet Kaur omoter Group Ishween Kaur Ishween Kaur Harjeet Singh	acquirer/shareholder of equity shares omoters (also the Selling Shareholders) Hardeep Singh July 17, 2021 Hardeep Singh September 17, 2022 Surmeet Kaur July 17, 2021 Surmeet Kaur September 17, 2022 omoter Group Ishween Kaur October 04, 2021 Ishween Kaur September 17, 2022 Harjeet Singh October 04, 2021	acquirer/shareholder of equity shares Shares acquired omoters (also the Selling Shareholders) Hardeep Singh July 17, 2021 14,970,000 Hardeep Singh September 17, 2022 23,999,472 Surmeet Kaur July 17, 2021 9,980,000 Surmeet Kaur September 17, 2022 16,000,000 omoter Group Ishween Kaur October 04, 2021 100 Ishween Kaur September 17, 2022 160 Harjeet Singh October 04, 2021 100

Pursuant to the issuance of bonus Equity Shares.

⁵Pursuant to a gift from Hardeep Singh

- Motilal Oswal Investment Advisors Limited (the "BRLM") associated with the Offer has handled 7 public issues in the past three years, out of which 3 issues closed below the offer price on the listing date.
- VI. Market Value at Offer Price to Total Turnover and P/E Ratio at Offer Price

Particulars	At Floor Price (i.e. ₹ 270)	At Cap Price (i.e. ₹ 285)
Restated Consolidated Financial Statements		
Market Capitalization/ Turnover (Fiscal 2022)	9.57	10.02
P/E Ratio	62.65	66.13
Proforma Consolidated Financial Information		
Market Capitalization/ Turnover (Fiscal 2022)	6.34	6.64
P/E Ratio	34.75	36.68

- Weighted average cost of acquisition compared to Floor Price and Cap Price: There have been no primary transactions as our Company has not issued any Equity Shares or convertible securities, neither has there been any secondary transaction during the last three years preceding the date of this Red Herring Prospectus.
- PE ratio

P/E based on Diluted EPS as on FY2022	NA NA
P/E at Higher End of Price Band based on Diluted EPS (FY2022)	66.13x
Average Industry Peer Group PE Ratio*	56.30x

*Arithmetic Average of P/E ratios of peer companies mentioned in the table appearing in point 7 in Basis of Offer Price on page 120 of the RHP. It may be noted that the P/E Ratio has been computed based on the closing market price of the equity shares as of May 15, 2023 (Source: NSE) on www.nseindia.com, divided by the Diluted EPS for the period ended March 31, 2022

March 31, 2020, we had total outstanding working capital loans on a proforma consolidated basis The PE ratio based on the Price Band or the Offer Price of our Company may not be indicative of the market price of our Company on listing or thereafter.

ANCHOR INVESTOR BIDDING DATE: MONDAY, JUNE 05, 2023

BID/OFFER OPENS ON TUESDAY, JUNE 06, 2023*

BID/OFFER CLOSES ON THURSDAY, JUNE 08, 2023**

* Our Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Offer Opening Date. ** Our Company may, in consultation with the Book Running Lead Manager, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/ Offer Closing Date in accordance with the SEBI ICDR Regulations.

Continued on next page.

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BID/OFFER

PROGRAMME







For the year ended

For the year ended

FINANCIAL EXPRESS

.continued from previous page

BASIS OF OFFER PRICE

The Offer Price will be determined by our Company in consultation with the Book Running Lead Manager, on the basis of assessment of market demand for the Equity Shares offered in 1. Revenue details across verticals: the Offer through the Book Building Process and on the basis of the qualitative and quantitative factors as described below. The face value of the Equity Shares is ₹10 each and the Floor Price is 27 times the face value of Equity Shares and Cap Price is 28.5 times the face value of Equity Shares.

Investors should also refer to the sections "Risk Factors", "Our Business", "Financial Information" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on pages 33, 188, 250 and 406 respectively, to have an informed view before making an investment decision.

Qualitative Factors

Some of the qualitative factors and our strengths which form the basis for computing the Offer Price are:

- Poised to capture growth of LED market;
- Diverse product basket with focus on high-margin areas;
- Long-term relationships with leading industry customers:
- Strong focus on R&D;
- Established infrastructure with backward integration;
- Strong and consistent financial performance; and
- Experienced Promoters and Management Team.
- For further details, please see "Our Business Competitive Strengths" on page 188 of the RHP.

Certain information presented below relating to our Company is based on and derived from the Restated Consolidated Financial Information. For details, see "Financial Information" beginning on page 250 of the RHP.

Some of the quantitative factors, which may form the basis for computing the Offer Price, are as follows:

Basic and Diluted Earnings Per Share ("EPS"), as adjusted for changes in capital:

As derived from the Restated Consolidated Financial Information:

rmanulai renou	Dasic Ero (III 1)	Diluted Ero (III 1)	weight
Financial Year ended March 31, 2022	4.31	4.31	3
Financial Year ended March 31, 2021	3.17	3.17	2
Financial Year ended March 31, 2020	2.46	2.46	1
Weighted Average	3.62	3.62	
Nine months period ended December 31, 2022*	5.32	5.32	

- Basic EPS (₹) = Basic earnings per share are calculated by dividing the Restated Profit for the year divided by the weighted average number of Equity Shares outstanding during the year, after considering impact of bonus issuance retrospectively, for all periods presented.
- (2) Diluted EPS (₹) = Diluted earnings per share are calculated by dividing the Restated Profit for the year divided by the weighted average number of equity Shares outstanding. during the year as adjusted for the effects of all dilutive potential Equity Shares outstanding during the year, if any and after considering impact of bonus issuance retrospectively, for all periods presented.
- (3) Earnings per Share calculations are in accordance with the notified Indian Accounting Standard 33 'Earnings per share'.
- (4) Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year adjusted by the number of Equity Shares issued during the year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days.
- (5) The above statement should be read with Significant Accounting Policies and the Notes to the Restated Consolidated Financial Statements as appearing in Restated Consolidated Financial Statements.
- (6) Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each year/Total of weights

Financial Period	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
Financial Year ended March 31, 2022	7.77	7.77	3
Financial Year ended March 31, 2021	4.43	4.43	2
Financial Year ended March 31, 2020	3.29	3.29	1
Weighted Average	5.91	5.91	
Nine months period ended December 31, 2022*	7.90	7.90	

* Not Annualized

- Basic EPS (₹) = Basic earnings per share are calculated by dividing the Proforma Profit for the year divided by the weighted average number of Equity Shares outstanding during the year, after considering impact of bonus issuance retrospectively, for all periods presented.
- (2) Diluted EPS (₹) = Diluted earnings per share are calculated by dividing the Proforma Profit for the year divided by the weighted average number of equity Shares outstanding during the year as adjusted for the effects of all dilutive potential Equity Shares outstanding during the year, if any and after considering impact of bonus issuance retrospectively, for all periods presented.
- (3) Earnings per Share calculations are in accordance with the notified Indian Accounting Standard 33 'Earnings per share'.
- (4) Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year adjusted by the number of Equity Shares issued during the year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days
- (5) The above statement should be read with Significant Accounting Policies and the Notes to the Proforma Consolidated Financial Information as appearing in Proforma Consolidated Financial Information.

P/E at the lower end of

34.75

34.75

P/E at the higher end of

36.68

36.68

- (6) Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each year/Total of weights.
- 2. Price/Earning ("P/E") ratio in relation to Price Band of ₹ 270 to ₹ 285 per Equity Share:

As derived from the Restated Consolidated Financial Statements: Particulars

	Price Band (number of times)	Price Band (number of times)
Based on Basic EPS for Financial Year ended on March 31, 2022	62.65	66.13
Based on Diluted EPS for Financial Year ended on March 31, 2022	62.65	66.13
As derived from the Proforma Consolidated Financial Information:		
Particulars	P/E at the lower end of Price Band (number of times)	P/E at the higher end of Price Band (number of times)

Based on Basic EPS for Financial Year ended on March 31, 2022 Based on Diluted EPS for Financial Year ended on March 31, 2022

Based on the peer group information (excludin	g our Company) given below:
	P/E Ratio
Highest	90.93
Lowest	13.91
Industry Composite*	56.30

*Arithmetic Average of P/E ratios of peer companies mentioned in the table appearing in point 7 below. It may be noted that the P/E Ratio has been computed based on the closing market price of the equity shares as of May 15, 2023 (Source: NSE) on www.nseindia.com, divided by the Diluted EPS for the period ended March 31, 2022.

4. Return on Net Worth ("RoNW")

As derived from the Restated Consolidated Financial Information of our Company:

Particulars	RoNW %	Weight
Financial Year ended March 31, 2022	36.64	3
Financial Year ended March 31, 2021	42.60	2
Financial Year ended March 31, 2020	57.84	1
Weighted Average	42.16	
Nine months period ended December 31, 2022*	27.31	100

*Not annualised

Return on Net worth (%) = Restated Profit for the year divided by Net worth as at the end of the year.

- (2) "Net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, capital reserve, write-back of depreciation and amalgamation as per the SEBI ICDR Regulations as at December 31, 2022, March 31, 2022, March 31, 2021 and March 31, 2020.
- (3) Weighted average = Aggregate of year-wise weighted Return on Net worth divided by the aggregate of weights i.e. (Return on Net worth x Weight) for each year / Total of weights As derived from the Proforma Consolidated Financial Information:

Particulars	RoNW %	Weight
Financial Year ended March 31, 2022	46.40	3
Financial Year ended March 31, 2021	45.83	2
Financial Year ended March 31, 2020	59.63	1
Weighted Average	48.42	
Nine months period ended December 31, 2022*	36.46	

*Not annualised

Return on Net worth (%) = Proforma Profit for the year divided by Proforma Net worth as at the end of the year.

- (2) Proforma "Net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the proforma balance sheet, but does not include reserves created out of revaluation of assets, capital reserve, write-back of depreciation and amalgamation as per the SEBI ICDR Regulations as at December 31, 2022, March 31, 2022, March 31, 2021 and March 31, 2020. Further it also excludes Equity component of interest free loan from Promoter.
- (3) Weighted average = Aggregate of year-wise weighted Return on Net worth divided by the aggregate of weights i.e. (Return on Net worth x Weight) for each year / Total of weights Net Asset Value per Equity Share of face value of ₹10 each, as adjusted for changes in capital

As derived from the Restated Consolidated Financial Statements:

NAV derived from the Restated Consolidated Financial Statements (₹)
19.48
11.76
At Floor Price: 54.70
At Cap Price: 55.18
[•]

- Offer Price per Equity Share will be determined on conclusion of the Book Building Process. (2) Net Asset Value per Equity Share = Net worth divided by the outstanding number of equity shares outstanding at the end of the year, after considering impact of bonus issuance on
- September 17, 2022. (3) "Net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, capital reserve, write-back of depreciation and amalgamation as per SEBI ICDR Regulations.

As derived from the Proforma Consolidated Financial Information: NAV derived from the Proforms Consolidated Financial Information (F)

MAY derived from the Protottila Consolidated Pillancial Information (C)
21.67
16.75
At Floor Price: 58.86
At Cap Price: 59.38
[•]

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- Offer Price per Equity Share will be determined on conclusion of the Book Building Process.
- (2) Net Asset Value per Equity Share = Proforma Net worth divided by the outstanding number of equity shares outstanding at the end of the year, after considering impact of bonus issuance on September 17, 2022.
- (3) Proforma "Net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the proforma balance sheet, but does not include reserves created out of revaluation of assets, capital reserve, write-back of depreciation and amalgamation as per the SEBI ICDR Regulations as at March 31, 2022 and as at December 31, 2022, Further it also excludes Equity component of interest free loan from Promoter.

Key Financial and operational performance indicators

All the KPIs disclosed below have been approved by a resolution of our Audit Committee dated May 12, 2023 and the Audit Committee has confirmed that it has verified and audited details of all the KPIs pertaining to the Company that have been disclosed to earlier investors at any point of time during the three years period prior to the date of filing of the Red (1) Herring Prospectus, if any. During the three years period prior to the date of filing of the Red Herring Prospectus, no fresh allotment was made except issuance of equity shares on bonus issue as disclosed in the section entitled "Capital Structure" on page 91 of the RHP. Further, the KPIs herein have been certified by our Statutory Auditors, by their certificate (2) EBITDA Margin is calculated as EBITDA divided by revenue from operations. dated May 12, 2023. For further details, please refer to the sections entitled "Our Business" and "Management's Discussion and Analysis of Financial Condition and Results of | (3) Operations" beginning on pages 188 and 406, respectively of the RHP.

All figures in this section, unless otherwise mentioned, shall be in ₹million

Our Company's chief operating decision makers (which includes our CMD, CFO and members of the Board and our senior management personnel) monitor and review the operating results of our Company. Key metrics such as revenue growth, revenue contribution of various verticals, contribution of various end user industry segments in the revenue, EBIT Margin, EBIDTA Margin, PAT Margin and few other ratios are monitored by the chief operating decision makers on a periodic basis for evaluating the overall performance of

- We are an Indian manufacturer of light emitting diode ("LED") lighting solutions and focused on sustainability and providing low energy LED products to help India meet its sustainability goals. We operate our business across four verticals, namely (i) LED lighting; (ii) refrigeration lights; (iii) ABS (acrylonitrile butadiene styrene) piping; and (iv) other products. Contribution of revenue of each our four verticals for the nine months ended December 31, 2022, Fiscal 2022, Fiscal 2021 and Fiscal 2020 was as below:

As derived from the Restated Consolidated Financial Statements:

vertical	ended December 31, 2022	March 31, 2022	March 31, 2021	March 31, 2020
LED lighting	2,197.09	2,014.02	1,504.83	1,348.16
Refrigeration lights	47.28	*		100
ABS (acrylonitrile butadiene styrene) piping		19.86	2	198
Other products	162.83	165.07	91.80	58.32
Total	2,407.21	2,198.95	1,596.63	1,406.48
As derived from the Proforma Consolidate	d Financial Information:		11 /00 visus	100
	1 50 00 00 TO 1000 11	100 10: 00:00	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	

Vertical For the nine months

	ended December 31, 2022	March 31, 2022	March 31, 2021	March 31, 2020
LED lighting	2,827.82	2,879.76	1,862.50	1,876.82
Refrigeration lights	107.03	133.48	82.56	134.33
ABS (acrylonitrile butadiene styrene) piping	99.04	50.88	0.00	0.00
Other products	252.38	254.28	189.40	191.32
Total	3,286.27	3,318.40	2,134.46	2,202.47

For the year ended

Key performance indicators which may form the basis for computing the Offer Price are as follows:

Particulars	Proto	rma Consolidate	d Financial Inform	ation	Restated Consolidated Financial Statement			
100 000 000 000 000 000 000 000 000 000	December 31, 2022	Fiscal 2022	Fiscal 2021	Fiscal 2020	December 31, 2022	Fiscal 2022	Fiscal 2021	Fiscal 2020
Revenue from operations	3,286.27	3,318.40	2,134.46	2,202.47	2,407.21	2,198.95	1,596.63	1,406.48
Total Income	3,327.92	3,339.95	2,145.72	2,218.28	2,431.78	2,207.19	1,600.39	1,407.32
EBITDA "	734.05	773.14	478.09	373.07	498.43	401.50	302.82	263.37
EBITDA margin (2)	22.34%	23.30%	22.40%	16.94%	20.71%	18.26%	18.97%	18.73%
Profit/(loss) after tax	513.47	505.16	288.06	214.07	345.82	280.10	205.80	159.93
PAT margin (8)	15.43%	15.12%	13.42%	9.65%	14.22%	12.69%	12.86%	11.36%
Capital expenditure H	206.15	124.60	132.51	351.84	99.13	42.46	33.17	39.69
ROCE SIA	25.62%	33.07%	31.13%	37.61%	18.10%	41.63%	52.98%	68.44%
ROE MA	36.46%	46.40%	45.83%	59.63%	27.31%	36.64%	42.59%	57,84%
Net debt/EBITDA ratio (*)	1.94	1.47	1.58	1.30	2.86	0.39	0.16	0.04

- (1) EBITDA is calculated as the sum of (i) profit for the year from continuing operations, (ii) total tax expenses, (iii) finance costs and (iv) depreciation and amortization expenses less other income
- (2) EBITDA Margin is calculated as EBITDA divided by revenue from operations.
- (3) PAT Margin is calculated as profit after tax divided by Total Income. (4) Includes right of use assets
- (5) ROCE is calculated as earnings before interest and tax divided by Capital Employed. Capital Employed is calculated as sum of tangible net worth and Total Debt as at the end of the fiscal year.
- (6) ROE is calculated by profit after tax divided by total equity. (7) Net Debt/EBITDA Ratio is calculated as Net Debt divided by EBITDA.
- ^Values for ROCE and ROE for the period ended December 31, 2022 are not annualised.

Explanation for the Key Performance Indicators

Explanation for KPI metrics	Explanations
Revenue from Operations (₹million)	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps assess the overall financial performance of our Company and size of our business.
EBITDA	EBITDA provides information regarding the operational efficiency of the business
EBITDA Margin	EBITDA Margin is an indicator of the operational profitability and financial performance of our business
Profit for the year	Profit for the year provides information regarding the overall profitability of the business
RoE	RoE provides how efficiently our Company generates profits from shareholders' funds.
RoCE	ROCE provides how efficiently our Company generates earnings from the capital employed in the business
Debt to Equity Ratio	This metric is a measurement of our Company's financial leverage.
Net Debt/EBITDA	This metric is a measurement of the amount of operating income generated and available to pay down term liabilities

Comparison of accounting rati	A SECTION OF THE PROPERTY OF T							
Name of the company	Consolidated	Face value per	Total income	E	PS	NAV (₹ per	P/E (x)	RoNW (%
		equity share (₹)	(in ₹ million)	(Basic) (₹)	(Diluted) (₹)	share)		
IKIO Lighting Limited	Restated Consolidated Financial Statements	10	2,207.19	4.31	4.31	11.76	NA	36.64
IKIO Lighting Limited	Proforma Consolidated Financial Information	10	3,339.95	7.77	7.77	16.75	NA	46.40
Peer Group	True Supplier to the Light Special Control							
Dixon Technologies (India) Limited	Consolidated	2	1,07,008.90	32,31	32.31	167.92	90.93	19.08
Amber Enterprises India Limited	Consolidated	10	42,396.30	32.41	32.41	514.70	57.07	6.30
Syrma SGS Technology Limited	Consolidated	10	10,324.08	4.97	4.97	39.21	63.28	10.29
Elin Electronics Limited	Consolidated	5	10,937.54	9.59	9.59	74.22	13.91	12.93

- a. With respect to our Company, the information above is based on the Restated Consolidated Financial Statements and Proforma Consolidated Financial Information for the year ended March 31, 2022 respectively
- b. Financial information for listed industry peers mentioned above is for the year ended March 31, 2022 and is based on annual report disclosed by these companies to the stock exchanges, except in case of Syrma SGS Technology Limited, wherein the financial information is sourced from their consolidated financial statements for the year ended March 2022 uploaded on their website.
- Diluted EPS refers to the diluted earnings per share sourced from the audited financial results of the respective company d. NAV is computed as the net worth at the end of the year divided by the closing outstanding number of equity shares.
- P/E Ratio has been computed based on the closing market price of the equity shares as of May 15, 2023 (Source: NSE) on www.nseindia.com , divided by the Diluted EPS for the period ended March 31, 2022.
- RoNW is computed as net profit attributable to owners of the company divided by net worth at the end of the year.
- g. Net worth is sum of share capital and other equity and excludes capital redemption reserve, capital reserve and SEZ reinvestment reserve. It may be noted that the table below contains peer companies that are comparable to the Company. However, each of these peers have different stages of growth, leverage, customer
- profiles, product profiles and are larger than the Company. Investors should consider these factors while using the peers for comparison.

Set forth below are the details of comparison of key performance of indicators with our listed industry peers: December 31, 2022

Particulars	IKIO (Proforma Consolidated)	IKIO (Restated Consolidated)	Dixon Technologies (India) Limited	Amber Enterprises India Limited	Syrma SGS Technology Limited	Elin Electronics Limited
Revenue from operations	3,286.27	2,407.21	91,265.60	39,244.77	13,688.60	8,067.05
Total Income	3,327.92	2,431.78	91,303.50	39,584.46	13,909.80	8,071.35
EBITDA "	734. 05	498. 43	3564.7	2,144.27	1,285.54	562.71
EBITDA margin (2)	22.34%	20.71%	3.91%	5.46%	9.39%	6.98%
Profit/(loss) after tax	513.47	345.82	1,744.40	556.78	801.95	252.02
PAT margin ⁽²⁾	15.43%	14.22%	1.91%	1.41%	5.77%	3.12%
Capital expenditure (6)	206.15	99.13	NA^	NA^	NA^	NA^
ROCE 51++	25.62%	18.10%	NA^	NA^	NA^	NA^
ROE ®**	36.46%	27.31%	NA^	NA ^A	NA^	NA^
Net debt/EBITDA ratio (f)	1.94	2.86	NA^	NA^	NA^	NA^

**Values for ROCE and ROE for the period ended December 31, 2022 are not annualised. | ^ Components of these parameters are not disclosed in the reported financial statements for the Companies in the quarter ended December 31, 2022. Fiscal 2022

Particulars	IKIO (Proforma Consolidated)	IKIO (Restated Consolidated)	Dixon Technologies (India) Limited	Amber Enterprises India Limited	Syrma SGS Technology Limited	Elin Electronics Limited
Revenue from operations	3,318.40	2,198.95	1,06,970.80	42,063.97	10,197.20	10,937.54
Total Income	3,339.95	2,207.19	1,07,008.90	42,396.30	10,324.08	10,946.68
EBITDA "	773.14	401.50	3,791.10	2,753.83	944.28	790.16
EBITDA margin (2)	23.30%	18.26%	3.54%	6,55%	9.26%	7.22%
Profit/(loss) after tax	505.16	280.10	1,903.30	1,113.23	566.74	391.47
PAT margin ^{IS}	15.12%	12.69%	1.78%	2.63%	5.49%	3.58%
Capital expenditure 19	124.60	42.46	4,206.40	4,136.72	816.50	423.97
ROCE ^{ISI}	33.07%	41.63%	20.54%	9.82%	12.15%	19.49%
ROE®	46.40%	36.64%	19.08%	6.28%	9.72%	12.92%
Net debt/EBITDA ratio [™]	1.47	0.39	0.74	2.66	1.70	1.24

Particulars	IKIO (Proforma Consolidated)	IKIO (Restated Consolidated)	Dixon Technologies (India) Limited	Amber Enterprises India Limited	Syrma SGS Technology Limited	Elin Electronics Limited
Revenue from operations	2,134.46	1,596.63	64,481.70	30,305.20	4,383.03	8,623.78
Total Income	2,145.72	1,600.39	64,497.48	30,636.20	4,444.80	8,649.02
EBITDA "	478.09	302.82	2,865.84	2,202.88	467.57	664.79
EBITDA margin (2)	22.40%	18.97%	4.44%	7.27%	10.67%	7.71%
Profit/(loss) after tax	288.06	205.80	1,597.91	832.79	320.17	348.57
PAT margin 13	13.42%	12.86%	2.48%	2.72%	7.20%	4.03%
Capital expenditure (4)	132.51	33.17	1,681.74	1,845.42	56.77	196.79
ROCE ^{III}	31.13%	52.98%	27.51%	11.07%	16.11%	17.68%
ROE ®	45.83%	42.59%	21.67%	5.08%	13.25%	13.29%
Net debt/EBITDA ratio 71	1.58	0.16	0.31	0.77	0.44	1.64

Particulars	IKIO (Proforma Consolidated)	IKIO (Restated Consolidated)	Dixon Technologies (India) Limited	Amber Enterprises India Limited	Syrma SGS Technology Limited	Elin Electronics Limited
Revenue from operations	2,202.47	1,406.48	44,001.20	39,627.93	3,970.76	7,855.84
Total Income	2,218.28	1,407.32	44,053.15	39,709.51	4,048.82	7,863.72
EBITDA "	373.07	263.37	2,230.66	3,092.71	620.94	554.55
EBITDA margin @	16.94%	18.73%	5.07%	7.80%	15.64%	7.06%
Profit/(loss) after tax	214.07	159.93	1,205.00	1,641.45	438.80	274.87
PAT margin (3)	9.65%	11.36%	2.74%	4.13%	10.84%	3.50%
Capital expenditure (4)	351.84	39.69	1,097.17	1,449.42	295.64	326.24
ROCE FI	37.61%	68.44%	30.72%	20.84%	34.68%	18.63%
ROE [®]	59.63%	57.84%	22.26%	14.11%	43.14%	12.07%
Net debt/EBITDA ratio [♂]	1.30	0.04	-0.06	0.81	0.75	1.10

- PAT Margin is calculated as profit after tax divided by Total Income.
- Includes right of use assets ROCE is calculated as earnings before interest and tax divided by Capital Employed. Capital Employed is calculated as sum of tangible net worth and Total Debt as at the end of
- ROE is calculated by profit after tax divided by total equity. (7) Net Debt/EBITDA Ratio is calculated as Net Debt divided by EBITDA.
- Continued on next page.

FINANCIAL EXPRESS



XELPMOC DESIGN AND TECH LIMITED

CIN: L72200KA2015PLC082873

Registered Office: #17, 4" Floor, Agies Building, 1" 'A' Cross, 5" Block, Koramangala, Bengaluru – 560 034, Karnataka, India, Tel. No: 080 4370 8360; E-mail; vaishali,kondbhar@xelpmoc.in; Website; www.xelpmoc.in;

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

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Sr.			rit	Standalone Consolidated					
No.	Particulars	March 31, 2023	Quarter ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022	March 31, 2023	Quarter ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2022
		(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income from operations	26,502.52	18,553.21	1,34,192.99	80,548.23	33,226.33	18,553.21	1,47,420.60	80,548.23
2	Net profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	-30,812.75	-55,231.26	-1,41,458.35	-1,34,927.61	-32,296.98	-55,127.52	-1,64,420.94	-1,34,590.56
3	Net profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	-30,812.75	-55,231.26	-1,41,458.35	-1,34,927.61	-32,296.98	-55,127.52	-1,64,420.94	-1,34,590.56
4	Net profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	-31,074.80	-49,483.94	-1,37,471.00	-1,28,580.48	-32,559.03	-49,479.99	-1,60,378.83	-1,28,343.22
5	Total Comprehensive Income for the period[Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	-2,75,835.03	-43,262.39	-3,55,239.68	-21,308.19	-2,76,875.71	-43,258.44	-3,78,279.77	-21,070.92
6	Equity share capital	1,45,284.13	1,44,784.13	1,45,284.13	1,44,784.13	1,45,284.13	1,44,784.13	1,45,284.13	1,44,784.13
7	Reserves excluding revaluation reserves as per the balance sheet of the previous year			4,94,936.93	7,75,809.31			5,26,063.32	8,26,886.23
8	Earnings per share of (Rs. 10 each) **								
	a) Basic (Rs.)	-2.14	-3.42	-9.48	-9.08	-2.24	-3.42	-11.05	-9.07
	b) Diluted (Rs.)	-2.09	-3.28	-9.23	-8.82	-2.19	-3.28	-10.76	-8.80

EPS is not annualized for the Quarter ended March 31, 2023 and Quarter ended March 31, 2022.

Notes:

Place: Hyderabad

Date: May 30, 2023

- 1 The above is an extract of the detailed format of Quarter and Year ended. March 31, 2023 Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing). Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Yearly Financial Results are available on the websites of the Stock Exchange(s) www.bseindia.com & www.nseindia.com and on the website of the Company www.xelpmoc.in under Investor Relation Section.
- 2 The Audit Committee has reviewed, and the Board of Directors has approved the above Results and its release at their respective meetings held on May 30, 2023.

For and on behalf of the Board of Directors of Xelpmoc Design and Tech Limited

Srinivas Koora Whole Time Director and Chief Financial Officer DIN: 07227584

RIDGECRAFT HOMES PRIVATE LIMITED

Reg. Office:-3rd Floor, Next Door, U Block, BPTP Parklands, Sector-76, Faridabad, Haryana - 121001 Corporate Identification Number: - U70200HR2018PTC073851 Extract of Audited Financial Results for the guarter and year ended March 31, 2023

			Consolidated					
Particulars		Quarter Ended		Year	Ended	Year Ended		
T di trouidio	31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)	
Total Income from Operations	5,471.45	6,849.58	0.52	14,144.86	6.59	29,074.49	1,699.48	
Net Profit/(Loss) before tax and exceptional item	581.05	721.94	(1,004.59)	74.86	(1,994.97)	5,193.60	(2,430.83)	
Net Profit/(Loss) before tax	581.05	721.94	(1,004.59)	74.86	(1,994.97)	5,193.60	(2,430.83)	
Net Profit/(Loss) after tax	581.05	721.94	(886.97)	74.86	(1,877.35)	3,880.99	(2,313.21)	
Total Comprehensive Income after tax	581.05	721.94	(886.97)	74.86	(1,877.35)	3,880.99	(2,313.21)	
Equity paid up share capital	600.10	600.10	600.10	600.10	600.10	600.10	600.10	
Reserves excluding Revaluation Reserves	(1,477.97)	(665.86)	(1,552.83)	(1,477.97)	(1,552.83)	11,661.18	9,411.49	
Net Worth	(877.87)	(65.76)	(952.73)	(877.87)	(952.73)	12,261.28	10,011.59	
Outstanding Debt (incuding interest)	11,955.87	13,832.59	19,789.67	19,789.67	19,789.67	27,378.73	35,612.21	
Debt/Equity Ratio	(13.62)	(9.48)	(20.77)	(13.62)	(20.77)	2.23	3.56	
Securities premium account	9		## H	10	8140	-	=	
Debenture Redemption Reserve	104.37	104.37	104.37	104.37	104.37	104.37	104.37	
Earning Per Share (after extraordinary items) (of Rs.10 Each) 1. Basic (Rs.)	9.69	12.03	(14.78)	1.25	(31.28)	37.49	(35.43)	
2. Diluted (Rs.)	9.69	12.03	(14.78)	1.25	(31.28)	37.49	(35.43)	
Debt Service Coverage Ratio	0.22	0.58	110.77	0.26	110.71	0.75	(0.07)	
Interest Service Coverage Ratio	2.13	2.17	139	1.03	(0.25)	2.82	(0.25)	

1. The above is an extract of detailed format of financial results filed with the Stock Exchange under Regulation 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Full format of the guarter and year ended March 31, 2023 financial results are available on Company's website at www.ridgecraft.in and also can be accessed on the website of the Stock Exchange at www.bseindia.com.

2. The above extract of audited standalone and Consolidated financial results of the Company have been reviewed and approved by the Board of Directors at its

- meeting held on May 30, 2023.
- 3. Basic and Diluted Earnings Per Share is not annualized for the quarter ended March 31, 2023, December 31, 2022 and March 31, 2022.
- 4. For the other line items referred in regulation 52(4) of the LODR regulations, pertinent disclosures have been made to BSE Limited and can be accessed at www.bseindia.com. For and on behalf of the Board of Directors

Subramanian Venkat Narayanan Place: Delhi Director Date: 30-May-2023 DIN: 03584005

..continued from previous page.

A summary of the business of the peers bas	ed on publicly available information is provided in the table below:		Name of the Peer	Description of Business	Source
Name of the Peer	Description of Business	Source	Syrma SGS Technology Limited	"Syrma SGS has been the preferred value creator for its customers over	https://syrmasgs.com/about-us/
Dixon Technologies (India) Limited	"Dixon Technologies (India) Limited has been leading the electronic manufacturing services (EMS) space in India. Founded in 1993 and commenced manufacturing of colour television in 1994, Dixon has now expanded its operations to various sub-segments of electronics. As a home grown manufacturing company, Dixon Technologies provides manufacturing and design focused solutions in consumer durables, home appliances, lighting, mobile phones, security devices, set top boxes, wearables and medical equipment to customers across the globe, along with repairing and refurbishment services of LED TV panels."			the last 40 years through innovative and efficient Electronic System Design and Manufacturing. We provide high-mix, flexible volume, precision OEM manufacturing. Our one-stop-solution electronics manufacturing services (EMS) includes product design, quick prototyping, PCB assembly, Box build, repair & rework and automatic tester development services, Syrma SGS also offers OEM solutions for RFID tags & inlays and high-frequency magnetic components. We serve global OEMs in 20+ countries and have supplied several hundreds of million units"	
Amber Enterprises India Limited	"Established in the Year 1990 Amber Enterprises India Limited is the most backward integrated market leader in the Indian Room Air Conditioner (RAC) industry. The Company has a presence across both, the components space and finished goods, in the HVAC industry. Our diversified product portfolio includes Room AC (indoor & outdoor units as well as window ACs), Reliable Critical Components, and Mobility Applications for railways, metros, buses, and defence, among others. We also provide solutions under Commercial Air Conditioners (CAC) for higher tonnage ACs. The Company's 27 state-of-the-art manufacturing facilities are spread across strategic locations pan India in proximity to the customers — ensuring quicker turn-around time. This enables us to deliver higher quality products at a much more efficient and faster pace to our top marquee clientele across RAC and other divisions in the industry. Amber's backward integration coupled with strong R&D capabilities, secures a higher proportion in the ODM industry for the Company."	https://www.ambergroupindia.com/about/	Elin Electronics Limited	"Elin Electronics Ltd., is an ISO 9001, ISO 14001 & IATF 16949 certified company. It is a flagship company of Elin Group, promoted by the "Sethia" family. Elin was established in 1969 at DELHI / NCR. Elin offers various products and services to its OEM customers. Elin is a one-stop solution provider, offers Electronic Manufacturing Services, Universal Motors and Induction Motors, Design & Manufacturing of Tools/Moulds/ Dies, Domestic Kitchen Appliances, Personal Care Products, Lighting Products & Automotive Components."	https://www.elinindia.com/who-we-are/
			The Offer Price is [●] times of the face value of the Equity Shares. The Offer Price of ₹ [●] has been determined by our Company in consultation with the Book Running Lead Manager, on the basis of assessment of demand from invest Shares through the Book Building Process and, is justified in view of the above qualitative and quantitative parameters. Investors should read the above-mentioned information along with "Risk Factors", "Our Business", "Restated Financial Information", "Proforma Consolidated Financial and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 33, 188, 250, 318 and 406 respectively of the RHP, to have an view. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" beginning on page 33 of the RHP and you may lose all investments.		tion", "Proforma Consolidated Financial Information 406 respectively of the RHP, to have a more informe

For further details, please see the section titled "BASIS OF OFFER PRICE" beginning on page 120 of the RHP.

In case of any revision to the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer

Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, in consultation with the Book Running Lead Manager, for reasons to be recorded in writing, extend the Bid / Offer Period for a minimum of three Working Days, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the website of the Book Running Lead Manager and at the terminals of the Syndicate Member(s) and by intimation to the Designated Intermediaries and the Sponsor Bank, as applicable.

This is an Offer in terms of Rule 19(2)(b) of the SCRR, read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process in terms of Regulation 6 (1) of the SEBI ICDR Regulations, wherein not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs and such portion, the "QIB Portion"), provided that our Company, in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis ("Anchor Investor Portion"), out of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors ("Anchor Investor Allocation Price"), in accordance with the SEBI ICDR Regulations. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received from them at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Offer shall be available for allocation to Non-Institutional Bidders ("Non-Institutional Portion") (of which one third of the Non-Institutional Portion shall be reserved for Bidders with an application size between ₹ 0.20 million up to ₹ 1 million and two-thirds of the Non-Institutional Portion shall be reserved for Bidders with an application size exceeding ₹1 million) and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other subcategory of Non-Institutional Portion, subject to valid Bids being received at or above the Offer Price and not less than 35% of the Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All potential Bidders (except Anchor Investors) are mandatorily required to participate in the Offer through the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA accounts and UPI ID in case of UPI Bidders using the UPI Mechanism, as applicable, pursuant to which their corresponding Bid Amount will be blocked by the Self Certified Syndicate Banks ("SCSBs") or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of the respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA Process. For further details, see "Offer Procedure" on page 498 of the RHP.

Bidders/Applicants should ensure that DP ID, PAN and the Client ID and UPI ID (for UPI Bidders bidding through UPI Mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer, Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk.

Investors must ensure that their PAN is linked with Aadhaar and are in compliance with Central Board of Direct Taxes notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of our Company, investors are requested to see "History and Certain Corporate Matters" beginning on page 211 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see "Material Contracts and Documents for Inspection" beginning on page 549 of the RHP. LIABILITY OF THE MEMBERS OF OUR COMPANY: Limited by shares.

AMOUNT OF SHARE CAPITAL OF OUR COMPANY AND CAPITAL STRUCTURE: As on the date of the RHP, the authorised share capital of our Company is ₹ 1000,000,000 divided

into 100,000,000 Equity Shares of face value of ₹ 10 each. The issued, subscribed and paid-up Equity share capital of our Company is ₹ 650,000,000 divided into 65,000,000 Equity Shares of face value ₹ 10 each. For details of the capital structure of our Company, see "Capital Structure" beginning on page 91 of the RHP. NAMES OF THE INITIAL SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM:

The initial signatories to the Memorandum of Association of our Company are Hardeep Singh and Surmeet Kaur who subscribed to 30,000 and 20,000 equity shares of ₹ 10 each, respectively. For details of the share capital history and capital structure of our Company see "Capital Structure" beginning on page 91 of the RHP. LISTING: The Equity Shares, offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges. Our Company has received 'in-principle' approvals from

BSE and NSE for the listing of the Equity Shares pursuant their letters each dated November 2, 2022. For the purposes of the Offer, the Designated Stock Exchange shall be BSE. A signed copy of the RHP has been filed in accordance with Section 32 of the Companies Act, 2013 and the Prospectus shall be filed with the RoC in accordance with Section 26(4) of the Companies Act, 2013. For further details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus until the Bid/ Offer Closing Date. see "Material Contracts and Documents for Inspection" on page 549 of the RHP.

DISCLAIMER CLAUSE OF SEBI: SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities stated in the Offer Document. The investors are advised to refer to page 477 of the RHP for the full text of the disclaimer clause of SEBI

DISCLAIMER CLAUSE OF BSE (the Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the RHP has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to the page 481 of the RHP for the full text of the disclaimer clause of the BSE Limited.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been

cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 481 of the RHP for the full text of the disclaimer clause of NSE. GENERAL RISKS: Investments in equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the

risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 33 of



Simple, Safe, Smart way of Application!!!



UPI-Now available in ASBA for UPI Bidders applying through Registered Brokers, DPs and RTAs.

Retail Individual Investors and Non Institutional Investors also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and read with press release dated September 17, 2021

ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by (i) Retail Individual Bidders in the Retail Portion and (ii) Non-Institutional Bidders with an application size of up to ₹ 500,000 in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Offer Procedure" beginning on page 498 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document, ASBA bid-cum-application forms and the Abridged Prospectus can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmld=43, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link; www.sebi.gov.in. UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. Axis Bank Limited and HDFC Bank Limited have been appointed as the Sponsor Banks for the Offer, in accordance with the requirements of SEBI circular dated November 1, 2018 as amended. For Offer related queries, please contact the Book Running Lead Manager ("BRLM") on its email ID as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail Id: ipo.upi@npci.org.in.

No cheque will be accepted. BOOK RUNNING LEAD MANAGER

MOTILAL OSWAL INVESTMENT BANKING

Motilal Oswal Investment Advisors Limited

10th Floor, Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel S.T. Depot, Prabhadevi, Mumbai-400025, Maharashtra, India

*Applications Supported by Blocked Amount

("ASBA") is a better way of applying to offers by

simply blocking the fund in the bank account.

For further details, check section on ASBA.

Mandatory in public issues.

Telephone: +91 22 7193 4380; E-mail: ikio.ipo@motilaloswal.com Investor Grievance ID: moiaplredressal@motilaloswalgroup.com Website: www.motilaloswalgroup.com; Contact Person: Ritu Sharma

KFINTECH KFin Technologies Limited

Selenium Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad 500 032, Telangana, India Telephone: +91 4067162222/18003094001; E-mail: ikiolighting.ipo.ipo@kfintech.com

Investor Grievance ID: einward.ris@kfintech.com Website: www.kfintech.com Contact Person: M Murli Krishna

COMPANY SECRETARY AND COMPLIANCE OFFICER Sandeep Kumar Agarwal

D-234-Sector 63., Noida - 201 301, Uttar Pradesh Telephone: +91 120 - 4116186

E-mail: secretarial@ikiolighting.com

IKIO Lighting Limited

Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic

SEBI Registration Number: INM000011005 SEBI Registration Number: INR000000221 mode, etc. For all Offer related queries and for redressal of complaints, investors may also write to the BRLM. AVAILABILITY OF RHP: Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 33 of the RHP before applying in the Offer. A copy of the RHP will be made available on the website of the BRLM, Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com and on the

REGISTRAR TO THE OFFER

websites of the Stock Exchanges, for BSE at www.bseindia.com and for NSE at www.nseindia.com. AVAILABILITY OF BID CUM APPLICATION FORM: Bid cum Application Form can be obtained from the Registered Office of Company, IKIO LIGHTING LIMITED: Tel: + 91 120 - 4116186; BRLM: Motilal Oswal Investment Advisors Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited Fi +91 22 7193 4200 / +91 22 7193 4263 and at selected locations of Sub-Syndicate Members (as given below), Registered Brokers, SCSBs, Designated RTA Locations and Designated RTA Locations for participating in the Offer, ASBA Forms will also be available on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and the Designated Branches of SCSBs, the list of which is available on the websites of the Stock Exchanges and SEBI.

SUB-SYNDICATE MEMBERS: Anand Rathi Share & Stock Brokers Ltd., Axis Capital Limited, Centrum Broking Ltd., ICICI Securities Ltd., ICICI Securities Ltd., IFL Securities Ltd., JM Financial Services Ltd., Keynote Capitals Limited, KJMC Capital Markets & Securities Ltd., IFL Securities Ltd., JM Financial Services Ltd., Keynote Capitals Limited, KJMC Capital Markets & Securities Ltd., ICICI S Market Services Ltd., Kotak Securities Ltd., Kotak Securities Ltd., Novama Wealth and Investment Limited, Prabhudas Lilladher Pvt Ltd., Pravin Ratilal Share And Stock Brokers Ltd., TradeBulls Securities Ltd., TradeBulls Securities Ltd., TradeBulls Securities Ltd., SBICAP Securities Ltd., SBICA

ESCROW COLLECTION BANK AND SPONSOR BANK(S): HDFC Bank Limited and Axis Bank Limited PUBLIC OFFER ACCOUNT BANK/REFUND BANK: HDFC Bank Limited

UPI: UPI Bidders can also Bid through UPI Mechanism.

SYNDICATE MEMBERS: Motifal Oswal Financial Services Ltd.

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

For IKIO LIGHTING LIMITED On behalf of the Board of Directors

Date: May 31, 2023

Sandeep Kumar Agarwal Company Secretary & Compliance Officer

IKIO LIGHTING LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the red herring prospectus dated May 29, 2023 with the RoC (the "RHP"). The RHP shall be made available on the website of the SEBI at www.sebi.gov.in as well as on the websites of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, the website of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, the website of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, the website of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, the website of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, the website of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, the website of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, the website of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, the website of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, the website of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, the website of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, the website of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, the website of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, and the website of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, and the website of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, and the website of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, and the website of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, and the website of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, and the website of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.motilalos

investment in equity shares involves a high degree of risk and for details relating to such risks, see "Risk Factors" beginning on page 33 of the RHP. Potential investors should not rely on the DRHP for any investment decision. This announcement does not constitute an offer of securities for sale in any jurisdiction, including the United States, and any securities Act or an exemption from such registration. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer or the selling security holder and that will contain detailed information about the company and management; as well as financial statements. No offering or sale of securities in the United States is contemplated.

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Place: New Delhi

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PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, OUTSIDE INDIA. THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF THE STOCK EXCHANGES IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS").



Risk Factors associated with our Company.

KIO LIGHTING LIMITED



view the Red Herring Prospectus.

Lighting Limited', upon conversion into a public company, pursuant to a board resolution dated January 3, 2022 and a shareholders' resolution dated January 31, 2022, and a fresh certificate of change of name was issued on April 18, 2022 by the RoC. For details in relation to the changes in the registered office of our Company, please see the section entitled "History and Certain Corporate Matters" on page 216 of the red herring prospectus of our Company dated May 29, 2023 filed with the RoC ("RHP" or "Red Herring Prospectus"). Corporate Identity Number: U31401DL2016PLC292884

> Registered Office: 411, Arunachal Building, 19 Barakhamba Road, Connaught Place, New Delhi - 110 001; Corporate Office: D-234-Sector 63, Noida - 201 301, Uttar Pradesh Contact Person: Sandeep Kumar Agarwal, Company Secretary and Compliance Officer; Tel: + 91 120 - 4116186; E-mail: secretarial@ikiolighting.com; Website: www.ikio.in

Our Company was incorporated as 'IKIO Lighting Private Limited' under the Companies, Delhi and Haryana at New Delhi ("RoC") on March 21, 2016. The name of our Company was subsequently changed to 'IKIO

OUR PROMOTERS: HARDEEP SINGH AND SURMEET KAUR

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ [●] MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 3,500 MILLION BY OUR COMPANY (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 9,000,000 EQUITY SHARES (THE "OFFERED SHARES") AGGREGATING UP TO ₹ [•] MILLION COMPRISING OFFER FOR SALE OF UP TO 6,000,000 EQUITY SHARES BY HARDEEP SINGH AGGREGATING UP TO ₹ [•] MILLION AND UP TO 3,000,000 EQUITY SHARES BY SURMEET KAUR AGGREGATING UP TO ₹ [•] MILLION (THE "SELLING SHAREHOLDERS", AND SUCH EQUITY SHARES OFFERED BY THE SELLING SHAREHOLDERS, THE "OFFER FOR SALE BY THE SELLING SHAREHOLDERS, THE "OFFER FOR SALE" AND TOGETHER WITH THE FRESH ISSUE, "THE OFFER").

NAME OF THE SELLING SHAREHOLDER	TYPE OF SELLING SHAREHOLDER	NUMBER OF EQUITY SHARES OFFERED	WEIGHTED AVERAGE COST OF ACQUISITION* (IN ₹ PER EQUITY SHARE)
Hardeep Singh	Promoter	Up to 6,000,000 Equity Shares*	0.01
Surmeet Kaur	Promoter	Up to 3,000,000 Equity Shares*	0.01

As certified by the Statutory Auditor, BGJC & Associates LLP, by way of their certificate dated May 29, 2023. *Proceeds from the Offer for Sale will go to the Selling Shareholders and will not be available to the Company.

The Offer is being made in terms of Regulation 6(1) of the SEBI ICDR Regulations.

QIB Portion: Not more than 50% of the Offer | Non-Institutional Portion: Not less than 15% of the Offer | Retail Portion: Not less than 35% of the Offer

PRICE BAND: ₹ 270 TO ₹ 285 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH

THE FLOOR PRICE IS 27 TIMES AND THE CAP PRICE IS 28.5 TIMES THE FACE VALUE OF THE EQUITY SHARES RESPECTIVELY BIDS CAN BE MADE FOR A MINIMUM OF 52 EQUITY SHARES AND IN MULTIPLES OF 52 EQUITY SHARES THEREAFTER

In accordance with the recommendation of a Committee of Independent Directors of the Company, pursuant to their resolution dated May 31, 2023, the above provided price band is justified based on the KPIs, including the KPIs of our peers, disclosed in the "Basis of Offer Price" section of the RHP on page 120.

Risks to Investors:

- II. Details of weighted average cost of acquisition of all Equity Shares transacted in last one year, eighteen months and three years preceding the date of the RHP: 1. Proforma Financials: Since September 12, 2022 our Company owns 100% of the equity shareholding of
 - Period Weighted average Cap Price is 'X' Range of acquisition price per Equity cost of acquisition times the weighted per Equity Share Share: lowest priceaverage cost of (in ₹)^ acquisition^ highest price (in ₹)^ One Year* Nil Nil Eighteen Months^a Nil Nil Nil Nil **Three Years** Nil Nil

^ As certified by the Statutory Auditor, BGJC & Associates LLP, by way of their certificate dated May 29, 2023.

#Acquired pursuant to a bonus issuance of Equity Shares, allotted on September 17, 2022.

- ₹ 0.01 and Surmeet Kaur is ₹ 0.01 and Offer Price at upper end of the Price Band is ₹ 285 per Equity Share.
- Details of price at which specified securities were acquired in the three years preceding the date of the Red Herring Prospectus. The details of the price at which specified securities were acquired in the three years preceding the date of the Red Herring Prospectus, by our Promoters (also the Selling Shareholders), Promoter Group and Shareholders with the right to nominate a director or with other rights, are disclosed below:

S. No.	Name of the acquirer/shareholder	Date of acquisition of equity shares	Number of Equity Shares acquired	Acquisition price per equity share^(in ₹)
Pro	omoters (also the Sellin	g Shareholders)		
1	Hardeep Singh	July 17, 2021	14,970,000	Nil*
2	Hardeep Singh	September 17, 2022	23,999,472	Nil*
3	Surmeet Kaur	July 17, 2021	9,980,000	Nil*
4	Surmeet Kaur	September 17, 2022	16,000,000	Nil*
Pro	omoter Group			
1	Ishween Kaur	October 04, 2021	100	Nil ^s
2	Ishween Kaur	September 17, 2022	160	Nil*
3	Harjeet Singh	October 04, 2021	100	Nil ^s
4	Harjeet Singh	September 17, 2022	160	Nil*

Pursuant to the issuance of bonus Equity Shares.

[§]Pursuant to a gift from Hardeep Singh

- Motilal Oswal Investment Advisors Limited (the "BRLM") associated with the Offer has handled 7 public issues in the past three years, out of which 3 issues closed below the offer price on the listing date.
- VI. Market Value at Offer Price to Total Turnover and P/E Ratio at Offer Price

Particulars	At Floor Price (i.e. ₹ 270)	At Cap Price (i.e. ₹ 285)
Restated Consolidated Financial Statements		
Market Capitalization/ Turnover (Fiscal 2022)	9.57	10.02
P/E Ratio	62.65	66.13
Proforma Consolidated Financial Information		
Market Capitalization/ Turnover (Fiscal 2022)	6.34	6.64
P/E Ratio	34.75	36.68

- Weighted average cost of acquisition compared to Floor Price and Cap Price: There have been no primary transactions as our Company has not issued any Equity Shares or convertible securities, neither has there been any secondary transaction during the last three years preceding the date of this Red Herring Prospectus.
- PE ratio

P/E based on Diluted EPS as on FY2022	NA
P/E at Higher End of Price Band based on Diluted EPS (FY2022)	66.13x
Average Industry Peer Group PE Ratio*	56.30x

*Arithmetic Average of P/E ratios of peer companies mentioned in the table appearing in point 7 in Basis of Offer Price on page 120 of the RHP. It may be noted that the P/E Ratio has been computed based on the closing market price of the equity shares as of May 15, 2023 (Source: NSE) on www.nseindia.com, divided by the Diluted EPS for the period ended March 31, 2022

price of our Company on listing or thereafter.

BID/OFFER PROGRAMME **ANCHOR INVESTOR BIDDING DATE: MONDAY, JUNE 05, 2023**

BID/OFFER OPENS ON TUESDAY, JUNE 06, 2023*

BID/OFFER CLOSES ON THURSDAY, JUNE 08, 2023**

* Our Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Offer Opening Date. ** Our Company may, in consultation with the Book Running Lead Manager, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/ Offer Closing Date in accordance with the SEBI ICDR Regulations.

Continued on next page.

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our Subsidiaries. As our Company did not own 100% of the equity shareholding of our Subsidiaries until September 12, 2022, the Restated Consolidated Financial Information does not include financial information for our Subsidiaries prior to their acquisitions by our Company. Accordingly, our Restated

Consolidated Financial Information, as of, and for the nine month period ended December 31, 2022, and as of, and for the years ended, March 31, 2022, 2021 and 2020, are not comparable to any future financial results that we may prepare. In addition, because of their nature, our Proforma Consolidated Financial Information addresses a hypothetical situation and, therefore, does not represent our factual

results of operations or financial condition. 2. Customer Concentration: We are dependent on, and derive a substantial portion of our revenue from, a single customer, Signify Innovations India Limited, erstwhile Philips India and revenue from Signify accounted for 70.04%, 91.23%, 94.60% and 95.63%, respectively, of our restated revenue from III. Average cost of acquisition of equity shares for our Selling Shareholders namely, Hardeep Singh is operations and accounted for 51.31%, 60.45%, 70.76% and 61.07%, respectively, of our proforma

consolidated revenue from operations. Further, over 85% of our revenue is derived from our top twenty customers on a restated basis and a proforma consolidated basis for the nine months ended December 31, 2022 and Fiscal 2022. Cancellation by our top customers or delay or reduction in their orders could have a material adverse effect on our business, results of operations and financial condition.

3. Product Concentration: We are dependent on, and derive a substantial portion of our revenue from, LED lighting products. Our revenue from operations on a restated basis in the LED lighting category accounted for 91.27%, 91.59%, 94.25% and 95.85%, respectively, of our restated revenue from operations. In the nine months ended December 31, 2022 and in Fiscal 2022, Fiscal 2021 and Fiscal 2020, our revenue from operations on a proforma consolidated basis in the LED lighting category accounted for 86.05%, 86.78%, 87.26% and 85.21%, respectively, of our proforma consolidated revenue from operations. Any reduction in orders from our LED lighting product line could have a material adverse effect on our business, results of operations and financial condition.

4. Dependence on Third Party Suppliers: We rely on a number of third party suppliers for our key components, materials and stock-in-trade as well as customer support services including product repairs and returns. Further, we do not have any long term contracts with any of the suppliers. Any shortfall in the supply of our components and raw materials or an increase in our component or raw material costs, or other input costs, may adversely affect the pricing and supply of our products and have an adverse effect on our business, results of operations and financial condition.

5. Dependence on Imported Components: We rely on imported components from vendors in China, Singapore, Hong Kong and Taiwan and raw materials, and in the nine months ended December 31, 2022 and in Fiscal 2022, imports accounted for 55.67% and 52.25% of our total raw materials purchased on a proforma consolidated basis. Any shortfall in the supply of our imported components and raw As certified by the Statutory Auditor, BGJC & Associates LLP, by way of their certificate dated May 29, 2023. materials or an increase in our component or raw material costs, or other input costs, may adversely As on the date of the Red Herring Prospectus, the Company does not have any shareholders entitled with right to nominate affect the pricing and supply of our products and have an adverse effect on our business, results of Directors or any other rights. operations and financial condition.

6. Negative Cash Flows: We have experienced negative cash flows in the nine months ended December 31, 2022 and in Fiscal 2022, Fiscal 2021 and Fiscal 2020. In particular, we have experienced negative cash flows from operating activities in Fiscal 2022 and Fiscal 2021.

7. No Long Term Arrangements with Customers: We do not receive firm and long-term volume purchase commitments from our customers. If our customers choose not to renew their supply contracts with us or continue to place orders with us, our business and results of operations will be adversely affected.

8. Dependence on Manufacturing Facilities: Our business is dependent and will continue to depend on our manufacturing facilities, and we are subject to certain risks in our manufacturing process such as the breakdown or failure of equipment, industrial accidents, injury to employees, severe weather conditions and natural disasters. In addition, any strikes, work stoppages or increased wage demands by our employees could also interfere with our operations. Further, we do not own certain of the premises of our manufacturing facilities and corporate offices. While the lease agreements for our manufacturing facilities may be long term or short term lease in nature and provide us with an option to renew them, they also provide the lessor with the right to terminate the lease for non-compliance of the terms of the agreement. Further, our manufacturing facilities are located in Uttarakhand and the National Capital Region "NCR" exposing us to regulatory and other geography specific risks such as labour unrests, terrorist attacks, other acts of violence and occurrence of natural and man-made VIII. Price/Earnings ratio based on diluted EPS for FY22 as compared to the average industry peer group disasters.

9. Sizeable Working Capital: We require sizeable amounts of working capital for our continued operation and growth. Our inability to meet our working capital requirements could have a material adverse effect on our business, results of operations and financial condition. As at December 31, 2022, March 31, 2022, March 31, 2021 and March 31, 2020, we had total outstanding working capital loans On a Restated Consolidated Basis aggregating to ₹ 874.84 million, ₹147.22 million, ₹ 28.72 million and ₹ 51.20 million, respectively. As at December 31, 2022, March 31, 2022, March 31, 2021 and March 31, 2020, we had total outstanding working capital loans on a proforma consolidated basis The PE ratio based on the Price Band or the Offer Price of our Company may not be indicative of the market aggregating to ₹874.84 million, ₹678.39 million, ₹347.70 million and ₹298.62 million, respectively.

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Quadrillion Finance

PRIVATE LIMITED Quadrillion Finance Private Limited (CIN: U65990KA2018PTC117025)

No.9, Ashford Park view, 80 Feet Rd, Next to Wipro House Building, Koramangala 3 Block, Bangalore, 560034, Karnataka.

Tel: **079-410-57429** Email: help@quadrillion.finance Website: www.quadrillion.finance

Statement of financial results for the quarter and financial year ended 31 March 2023 (All amounts in ₹ lacs except otherwise stated)

SI. No.	Particulars	Quarter ended 31 March 2023 (Audited)	Year ended 31 March 2023 (Audited)	Year ended 31 March 2022 (Audited)
1	Total Income from Operations	19,369.50	76,442.56	24,417.25
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/ or Extraordinary items#)	3,257.37	315.93	1,330.94
3	Net Profit / (Loss) for the period before tax (after Exceptional and/ or Extraordinary items#)	3,257.37	315.93	1,330.94
4	Net Profit / (Loss) for the period after tax (after Exceptional and/ or Extraordinary items#)	2,437.49	238.32	922.14
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	2,447.84	251.21	906.9
6	Paid up Equity Share Capital	2,721.72		2,671.7
7	Reserves (excluding Revaluation Reserve)	2,411.19		1,154.1
8	Security Premium Account	66,268.50		51,333.4
9	Net worth	71,401.42		55,159.3
10	Paid up Debt Capital / Outstanding Debt	17.29%		17.12
11	Outstanding Redeemable Preference Shares		Not Applicable	Not Applicab
12	Debt Equity Ratio		1.29	3.1
13	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -			
	1. Basic:	9.00	0.88	3.6
A)	2. Diluted:	9.00	0.88	3.6
14	Capital Redemption Reserve		Not Applicable	Not Applicab
15	Debenture Redemption Reserve	Not Applicable		Not Applicab
16	Debt Service Coverage Ratio	Not Applicable		Not Applicab
17	Interest Service Coverage Ratio		Not Applicable	Not Applicab
18	Net profit margin (%)	12.58%	0.31%	3.78

- Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind AS Rules / AS Rules, whichever is applicable.

a) The above is an extract of the detailed format of quarterly/ annual financial results filed with the Stock Exchanges under Regulation 52 of the LODR Regulations. The full format of the quarterly/annual financial results are available on the Stock exchange website ("https://www.bseindia.com") and the website of the Company ("https://www.quadrillion.finance")

b) For the other line items referred in regulation 52 (4) of the LODR Regulations pertinent disclosures have been made to the Stock Exchange and can be accessed on the URL ("https://www.bseindia.com")

c) The above audited Financial Results have been approved by the Board in their meeting held on May 30, 2023

For and on behalf of the Board of Directors of Quadrillion Finance Private Limited

Rajan Bajaj Director DIN: 07197443 Bengaluru 30 May 2023



CHEMMANUR CREDITS AND INVESTMENTS LIMITED

Registered office: Mangalodhayam Building, Round South, Thrissur – 680 001, Kerala CIN:U65923KL2008PLC023560

Statement of Financial Results for the quarter and year ended March 31, 2023 (Presented in ₹ Lakhs other than Share data and EPS)

			For 3 Month	ns Ended	For The \	For The Year Ended	
		March 31,2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31 2022	
	Revenue from operations	Unaudited	Unaudited	Unaudited	Audited	Audited	
(i)	Interest income	1,931.46	1,896.15	1,710.54	7,406.46	6,856.54	
(ii)	Dividend income	-		-	-		
(iii)	Rental income	22.89	22.88	22.89	91.53	91.53	
(iv)	Fees and commission income	612.04	112.12	270.13	815.38	393.94	
(v)	Net gain on fair value changes	-	-	-	-		
(vi)	Sale of products	-	- 4	- 8	-		
(vii)	Sale of services	-	-	-	-		
(l)	Total revenue from operations	2,566.39	2,031.15	2,003.56	8,313.37	7,342.01	
(II)	Other income	5.17	0.47	0.75	7.28	7 .15	
(III)	Total income (I) + (II)	2,571.56	2,031.62	2,004.31	8,320.65	7,349.16	
-	Expenses		-		-		
(i)	Finance costs	1,084.65	965.52	868.19	3,924.87	3,673.81	
(ii)	Fees and commission expenses	-		- 8	- 3	-	
(iii)	Net loss on fair value change	-	-	-	-	-	
(iv)	Impairment of financial instruments	(21.15)	40.67	(29.31)	81.60	(41.23)	
(v)	Employee benefit expenses	700.41	670.62	486.35	2,640.69	2,070.48	
(vi)	Depreciation, amortisation and impairment	200.94	187.13	174.58	763.30	703.05	
` '	Other expenses	233.04	201.87	188.18	760.78	601.84	
(IV)	Total expenses	2,197.89	2,065.81	1,687.99	8,171.24	7,007.95	
(V)	Profit/ (loss) before tax (III - IV)	373.67	(34.19)	316.32	149.41	341.21	
(VI)	Tax expenses	-	2 ' 4	-	- 4		
. /	(i) Current tax						
	- Related to current year	78.85	19.88	108.96	101.63	183.51	
	- Related to prior years					0.55	
-	(ii) Deferred tax	(2.00)	(9.21)	(34.20)	(32.40)	(108.47)	
(VII)	Profit/ (loss) for the period (V) - (VI)	296.82	(44.86)	241.56	80.18	265.62	
	OTHER COMPREHENSIVE INCOME			-	- 6		
(A)	(i) Items that will not be reclassified to profit or loss						
` '	Remeasurement gain/ (loss) on defined benefit plan	12.56	-	2.58	12.56	2.58	
	(ii) Income tax relating to items the above	(3.16)	-	(0.65)	(3.16)	(0.65)	
-	TOTAL OTHER COMPREHENSIVE INCOME	9.40	-	1.93	9.40	1.93	
(IX)	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (VII + VIII)	306.22	(44.86)	243.49	89.58	267.55	
(X)	Earnings per share		3	8	- 8		
- 3	Basic (₹)	0.49	(0.07)	0.40	0.13	0.44	
-	Diluted (₹)	0.49	(0.07)	0.40	0.13	0.44	
_	Face value per share (₹)	10.00	10.00	10.00	10.00	10.00	

- 1. The above audited financial statements were reviewed by the Audit Committee in their meeting held on May 30, 2023 and recommended to the Board for approval. The audited Financial Statements for the year ended March 31, 2023 has been approved by Board of Directors at their meeting held on May 30, 2023.
- 2. The Company has adopted Indian Accounting Standards ('Ind AS') as notified under section 133 of the Companies Act 2013('the Act') read with the companies (Indian Accounting Standards) Rules from April 01, 2022. The Financial Statements have been presented in accordance with the format prescribed for Non-Banking Financial Companies under the Compnies (Indian Accounting Standards) Rules, 2015 in Division III of Schedule III as per Notification No. C.S.R. 1022(E) dated 11.10.2018 issued by Ministry of Corporate Affairs, Government of India.
- 3. The working results have been arrived at after considering impairment as per Indian Accounting Standards, provisions, depreciation on fixed assets and other usual and necessary provision.
- 4. Previous period/year figures have been regrouped/reclassified wherever necessary to confirm to current period/year
- 5. Reserves and Surplus includes statutory reserve as per section 45 IC of Reserve Bank of India Act 1934, General Reserve and Retained Earnings.
- 6. The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per Indian Accounting Standard 108 (Ind AS 108) Segment Reporting.

FOR AND ON BEHALF OF BOARD OF DIRECTORS OF Chemmanur Credits and Investments Limited

Date: 30/05/2023

Boby C D

Chairman and Managing Director

.continued from previous page.

In case of any revision to the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, in consultation with the Book Running Lead Manager, for reasons to be recorded in writing, extend the Bid / Offer Period for a minimum of three Working Days, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the website of the Book Running Lead Manager and at the terminals of the Syndicate Member(s) and by intimation to the Designated Intermediaries and the Sponsor Bank, as applicable.

This is an Offer in terms of Rule 19(2)(b) of the SCRR, read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process in terms of Regulation 6 (1) of the SEBI ICDR Regulations, wherein not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs and such portion, the "QIB Portion"), provided that our Company, in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis ("Anchor Investor Portion"), out of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors ("Anchor Investor Allocation Price"), in accordance with the SEBI ICDR Regulations. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received from them at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Offer shall be available for allocation to Non-Institutional Bidders ("Non-Institutional Portion") (of which one third of the Non-Institutional Portion shall be reserved for Bidders with an application size between ₹ 0.20 million up to ₹ 1 million and two-thirds of the Non-Institutional Portion shall be reserved for Bidders with an application size exceeding ₹1 million) and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other subcategory of Non-Institutional Portion, subject to valid Bids being received at or above the Offer Price and not less than 35% of the Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All potential Bidders (except Anchor Investors) are mandatorily required to participate in the Offer through the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA accounts and UPI ID in case of UPI Bidders using the UPI Mechanism, as applicable, pursuant to which their corresponding Bid Amount will be blocked by the Self Certified Syndicate Banks ("SCSBs") or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of the respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA Process. For further details, see "Offer Procedure" on page 498 of the RHP.

Bidders/Applicants should ensure that DP ID, PAN and the Client ID and UPI ID (for UPI Bidders bidding through UPI Mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database. otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk.

Investors must ensure that their PAN is linked with Aadhaar and are in compliance with Central Board of Direct Taxes notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of our Company, investors are requested to see "History and Certain Corporate Matters" beginning on page 211 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see "Material Contracts and Documents for Inspection" beginning on page 549 of the RHP. LIABILITY OF THE MEMBERS OF OUR COMPANY: Limited by shares.

AMOUNT OF SHARE CAPITAL OF OUR COMPANY AND CAPITAL STRUCTURE: As on the date of the RHP, the authorised share capital of our Company is ₹ 1000,000,000 divided into 100,000,000 Equity Shares of face value of ₹ 10 each. The issued, subscribed and paid-up Equity share capital of our Company is ₹ 650,000,000 divided into 65,000,000 Equity Shares of face value ₹ 10 each. For details of the capital structure of our Company, see "Capital Structure" beginning on page 91 of the RHP.

NAMES OF THE INITIAL SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: The initial signatories to the Memorandum of Association of our Company are Hardeep Singh and Surmeet Kaur who subscribed to 30,000 and 20,000 equity shares of ₹ 10 each, respectively. For details of the share capital history and capital structure of our Company see "Capital Structure" beginning on page 91 of the RHP.

LISTING: The Equity Shares, offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges. Our Company has received 'in-principle' approvals from BSE and NSE for the listing of the Equity Shares pursuant their letters each dated November 2, 2022. For the purposes of the Offer, the Designated Stock Exchange shall be BSE. A signed copy of the RHP has been filed in accordance with Section 32 of the Companies Act, 2013 and the Prospectus shall be filed with the RoC in accordance with Section 26(4) of the Companies Act, 2013. For further details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus until the Bid/ Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 549 of the RHP.

DISCLAIMER CLAUSE OF SEBI: SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities stated in the Offer Document. The investors are advised to refer to page 477 of the RHP for the full text of the disclaimer clause of SEBI.

DISCLAIMER CLAUSE OF BSE (the Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the RHP has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to the page 481 of the RHP for the full text of the disclaimer clause of the BSE Limited.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 481 of the RHP for the full text of the disclaimer clause of NSE.

GENERAL RISKS: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 33 of the

ASBA* | Simple, Safe, Smart way of Application!!!



UPI-Now available in ASBA for UPI Bidders applying through Registered Brokers, DPs and RTAs. Retail Individual Investors and Non Institutional Investors also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure

that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and read with press release dated September 17, 2021 ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by (i) Retail Individual Bidders in the Retail Portion and (ii) Non-Institutional Bidders with an application size of up to ₹ 500,000 in the Non-Institutional Portion. For details on the ASBA and UPI *Applications Supported by Blocked Amount

process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Offer Procedure" beginning on page 498 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms and the Abridged Prospectus can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. Axis Bank Limited and HDFC Bank Limited have been appointed as the Sponsor Banks for the Offer, in accordance with the requirements of SEBI circular dated November 1, 2018 as amended. For Offer related queries, please contact the Book Running Lead Manager ("BRLM") on its email ID as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail Id: ipo.upi@npci.org.in.

No cheque will be accepted. BOOK RUNNING LEAD MANAGER

MOTILAL OSWAL INVESTMENT BANKING

Motilal Oswal Investment Advisors Limited

("ASBA") is a better way of applying to offers by

simply blocking the fund in the bank account.

For further details, check section on ASBA.

Mandatory in public issues.

10th Floor, Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel S.T. Depot, Prabhadevi, Mumbai-400025, Maharashtra, India

Telephone: +91 22 7193 4380; E-mail: ikio.ipo@motilaloswal.com

Investor Grievance ID: moiaplredressal@motilaloswalgroup.com Website: www.motilaloswalgroup.com; Contact Person: Ritu Sharma SEBI Registration Number: INM000011005

KFINTECH KFin Technologies Limited Selenium Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally,

Hyderabad 500 032, Telangana, India Telephone: +91 4067162222/18003094001; E-mail: ikiolighting.ipo.ipo@kfintech.com Investor Grievance ID: einward.ris@kfintech.com

Contact Person: M Murli Krishna SEBI Registration Number: INR000000221

COMPANY SECRETARY AND COMPLIANCE OFFICER Sandeep Kumar Agarwal

IKIO Lighting Limited D-234-Sector 63,, Noida - 201 301, Uttar Pradesh

Telephone: +91 120 - 4116186 E-mail: secretarial@ikiolighting.com

Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Offer related queries and for redressal of complaints, investors may also write to the BRLM.

AVAILABILITY OF RHP: Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 33 of the RHP before applying in the Offer. A copy of the RHP will be made available on the website of the BRLM, Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com and on the

REGISTRAR TO THE OFFER

websites of the Stock Exchanges, for BSE at www.bseindia.com and for NSE at www.nseindia.com. AVAILABILITY OF BID CUM APPLICATION FORM: Bid cum Application Form can be obtained from the Registered Office of Company, IKIO LIGHTING LIMITED: Tel: + 91 120 - 4116186; BRLM: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited Limited Services Limite +91 22 7193 4200 / +91 22 7193 4263 and at selected locations of Sub-Syndicate Members (as given below), Registered Brokers, SCSBs, Designated RTA Locations and Designated RTA Locations and Designated RTA Locations for participating in the Offer. ASBA Forms will also be available on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and the Designated Branches of SCSBs, the list of which is available on the websites of the Stock Exchanges and SEBI.

SUB-SYNDICATE MEMBERS: Anand Rathi Share & Stock Brokers Ltd., Axis Capital Limited, Centrum Broking Ltd., IDBI Capital Markets & Securities Ltd., IFL Securities Ltd., JM Financial Services Ltd., Keynote Capitals Limited, KJMC Capital

Market Services Ltd., Kotak Securities Lte, LKP Securities Ltd., Nuvama Wealth and Investment Limited, Prabhudas Lilladher Pvt Ltd., SBICAP Securities Ltd., SCorporate Securities Ltd., TradeBulls Securities (P) Ltd., Yes Securities (India) Ltd. ESCROW COLLECTION BANK AND SPONSOR BANK(S): HDFC Bank Limited and Axis Bank Limited

PUBLIC OFFER ACCOUNT BANK/REFUND BANK: HDFC Bank Limited UPI: UPI Bidders can also Bid through UPI Mechanism.

SYNDICATE MEMBERS: Motilal Oswal Financial Services Ltd

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

For IKIO LIGHTING LIMITED On behalf of the Board of Directors

Sandeep Kumar Agarwal

IKIO LIGHTING LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed a draft red herring prospectus dated May 29, 2023 with the RoC (the "RHP"). The RHP shall be made available on the website of the SEBI at www.sebi.gov.in as well as on the websites of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.nseindia.com and the website of the BSE Limited at www.bseindia.com. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, see "Risk Factors" beginning on page 33 of the RHP. Potential investors should not rely on the DRHP for any investment decision.

financialexp.epa

Place: New Delhi

Date: May 31, 2023

Website: www.kfintech.com

Company Secretary & Compliance Officer

This announcement does not constitute an offer of securities for sale in any jurisdiction, including the United States, and any securities described in this announcement may not be offered or sold in the United States absent registration under the U.S. Securities does not constitute an offer of securities for sale in any jurisdiction, including the United States will be made by means of a prospectus that may be obtained from the issuer or the selling security holder and that will contain detailed information about the company and management, as well as financial statements. No offering or sale of securities in the United States is contemplated. CONCEPT

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, OUTSIDE INDIA. THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF THE STOCK EXCHANGES IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS").



IKIO LIGHTING LIMITED



Our Company was incorporated as 'IKIO Lighting Private Limited' under the Companies Act, 2013, pursuant to the certificate of incorporation issued by the Registrar of Companies, Delhi and Haryana at New Delhi ("RoC") on March 21, 2016. The name of our Company was subsequently changed to 'IKIO Lighting Limited', upon conversion into a public company, pursuant to a board resolution dated January 3, 2022 and a shareholders' resolution dated January 31, 2022, and a fresh certificate of change of name was issued on April 18, 2022 by the RoC. For details in relation to the changes in the registered office of our Company, please see the section entitled "History and Certain Corporate Matters" on page 216 of the red herring prospectus of our Company dated May 29, 2023 filed with the RoC ("RHP" or "Red Herring Prospectus").

view the Red Herring Prospectus.

Corporate Identity Number: U31401DL2016PLC292884

Registered Office: 411, Arunachal Building, 19 Barakhamba Road, Connaught Place, New Delhi – 110 001; Corporate Office: D-234-Sector 63, Noida – 201 301, Uttar Pradesh Contact Person: Sandeep Kumar Agarwal, Company Secretary and Compliance Officer; Tel: + 91 120 - 4116186; E-mail: secretarial@ikiolighting.com; Website: www.ikio.in

OUR PROMOTERS: HARDEEP SINGH AND SURMEET KAUR

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ [●] MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 3,500 MILLION BY OUR COMPANY (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 9,000,000 EQUITY SHARES (THE "OFFERED SHARES") AGGREGATING UP TO ₹ [●] MILLION COMPRISING OFFER FOR SALE OF UP TO 6,000,000 EQUITY SHARES BY HARDEEP SINGH AGGREGATING UP TO ₹ [●] MILLION AND UP TO 3,000,000 EQUITY SHARES BY SURMEET KAUR AGGREGATING UP TO ₹ [●] MILLION (THE "SELLING SHAREHOLDERS", AND SUCH EQUITY SHARES OFFERED BY THE SELLING SHAREHOLDERS, THE "OFFERED SHARES") (SUCH OFFER FOR SALE BY THE SELLING SHAREHOLDERS, THE "OFFER FOR SALE" AND TOGETHER WITH THE FRESH ISSUE, "THE OFFER").

NAME OF THE SELLING SHAREHOLDER	TYPE OF SELLING SHAREHOLDER	NUMBER OF EQUITY SHARES OFFERED	WEIGHTED AVERAGE COST OF ACQUISITION* (IN ₹ PER EQUITY SHARE)
Hardeep Singh	Promoter	Up to 6,000,000 Equity Shares*	0.01
Surmeet Kaur	Promoter	Up to 3,000,000 Equity Shares*	0.01

*As certified by the Statutory Auditor, BGJC & Associates LLP, by way of their certificate dated May 29, 2023. *Proceeds from the Offer for Sale will go to the Selling Shareholders and will not be available to the Company.

The Offer is being made in terms of Regulation 6(1) of the SEBI ICDR Regulations.

QIB Portion: Not more than 50% of the Offer | Non-Institutional Portion: Not less than 15% of the Offer | Retail Portion: Not less than 35% of the Offer

PRICE BAND: ₹ 270 TO ₹ 285 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH

THE FLOOR PRICE IS 27 TIMES AND THE CAP PRICE IS 28.5 TIMES THE FACE VALUE OF THE EQUITY SHARES RESPECTIVELY BIDS CAN BE MADE FOR A MINIMUM OF 52 EQUITY SHARES AND IN MULTIPLES OF 52 EQUITY SHARES THEREAFTER

In accordance with the recommendation of a Committee of Independent Directors of the Company, pursuant to their resolution dated May 31, 2023, the above provided price band is justified based on the KPIs, including the KPIs of our peers, disclosed in the "Basis of Offer Price" section of the RHP on page 120.

Risks to Investors:

- I. Risk Factors associated with our Company.
- 1. Proforma Financials: Since September 12, 2022 our Company owns 100% of the equity shareholding of our Subsidiaries. As our Company did not own 100% of the equity shareholding of our Subsidiaries until September 12, 2022, the Restated Consolidated Financial Information does not include financial information for our Subsidiaries prior to their acquisitions by our Company. Accordingly, our Restated Consolidated Financial Information, as of, and for the nine month period ended December 31, 2022, and as of, and for the years ended, March 31, 2022, 2021 and 2020, are not comparable to any future financial results that we may prepare. In addition, because of their nature, our Proforma Consolidated Financial Information addresses a hypothetical situation and, therefore, does not represent our factual results of operations or financial condition.
- 2. Customer Concentration: We are dependent on, and derive a substantial portion of our revenue from, a single customer, Signify Innovations India Limited, erstwhile Philips India and revenue from Signify accounted for 70.04%, 91.23%, 94.60% and 95.63%, respectively, of our restated revenue from III. Average cost of acquisition of equity shares for our Selling Shareholders namely, Hardeep Singh is operations and accounted for 51.31%, 60.45%, 70.76% and 61.07%, respectively, of our proforma consolidated revenue from operations. Further, over 85% of our revenue is derived from our top twenty customers on a restated basis and a proforma consolidated basis for the nine months ended IV December 31, 2022 and Fiscal 2022. Cancellation by our top customers or delay or reduction in their orders could have a material adverse effect on our business, results of operations and financial condition.
- 3. Product Concentration: We are dependent on, and derive a substantial portion of our revenue from, LED lighting products. Our revenue from operations on a restated basis in the LED lighting category accounted for 91.27%, 91.59%, 94.25% and 95.85%, respectively, of our restated revenue from operations. In the nine months ended December 31, 2022 and in Fiscal 2022, Fiscal 2021 and Fiscal 2020, our revenue from operations on a proforma consolidated basis in the LED lighting category accounted for 86.05%, 86.78%, 87.26% and 85.21%, respectively, of our proforma consolidated revenue from operations. Any reduction in orders from our LED lighting product line could have a material adverse effect on our business, results of operations and financial condition.
- 4. Dependence on Third Party Suppliers: We rely on a number of third party suppliers for our key components, materials and stock-in-trade as well as customer support services including product repairs and returns. Further, we do not have any long term contracts with any of the suppliers. Any shortfall in the supply of our components and raw materials or an increase in our component or raw material costs, or other input costs, may adversely affect the pricing and supply of our products and have an adverse effect on our business, results of operations and financial condition.
- 5. Dependence on Imported Components: We rely on imported components from vendors in China, Singapore, Hong Kong and Taiwan and raw materials, and in the nine months ended December 31, 2022 and in Fiscal 2022, imports accounted for 55.67% and 52.25% of our total raw materials purchased on a *Pursuant to a gift from Hardeep Singh proforma consolidated basis. Any shortfall in the supply of our imported components and raw As certified by the Statutory Auditor, BGJC & Associates LLP, by way of their certificate dated May 29, 2023. materials or an increase in our component or raw material costs, or other input costs, may adversely affect the pricing and supply of our products and have an adverse effect on our business, results of Directors or any other rights. operations and financial condition.
- 6. Negative Cash Flows: We have experienced negative cash flows in the nine months ended December 31, 2022 and in Fiscal 2022, Fiscal 2021 and Fiscal 2020. In particular, we have experienced negative cash flows from operating activities in Fiscal 2022 and Fiscal 2021.
- 7. No Long Term Arrangements with Customers: We do not receive firm and long-term volume purchase commitments from our customers. If our customers choose not to renew their supply contracts with us or continue to place orders with us, our business and results of operations will be adversely affected.
- Dependence on Manufacturing Facilities: Our business is dependent and will continue to depend on our manufacturing facilities, and we are subject to certain risks in our manufacturing process such as the breakdown or failure of equipment, industrial accidents, injury to employees, severe weather conditions and natural disasters. In addition, any strikes, work stoppages or increased wage demands by our employees could also interfere with our operations. Further, we do not own certain of the premises of our manufacturing facilities and corporate offices. While the lease agreements for our manufacturing facilities may be long term or short term lease in nature and provide us with an option to renew them, they also provide the lessor with the right to terminate the lease for non-compliance of the terms of the agreement. Further, our manufacturing facilities are located in Uttarakhand and the National Capital Region "NCR" exposing us to regulatory and other geography specific risks such as labour unrests, terrorist attacks, other acts of violence and occurrence of natural and man-made VIII. Price/Earnings ratio based on diluted EPS for FY22 as compared to the average industry peer group disasters.
- 9. Sizeable Working Capital: We require sizeable amounts of working capital for our continued operation and growth. Our inability to meet our working capital requirements could have a material adverse effect on our business, results of operations and financial condition. As at December 31, 2022, March 31, 2022, March 31, 2021 and March 31, 2020, we had total outstanding working capital loans On *Arithmetic Average of P/E ratios of peer companies mentioned in the table appearing in point 7 in Basis of Offer Price on page 120 of the RHP. It a Restated Consolidated Basis aggregating to ₹ 874.84 million, ₹147.22 million, ₹ 28.72 million and ₹ 51.20 million, respectively. As at December 31, 2022, March 31, 2022, March 31, 2021 and March 31, 2020, we had total outstanding working capital loans on a proforma consolidated basis The PE ratio based on the Price Band or the Offer Price of our Company may not be indicative of the market aggregating to ₹ 874.84 million, ₹ 678.39 million, ₹ 347.70 million and ₹ 298.62 million, respectively.

II. Details of weighted average cost of acquisition of all Equity Shares transacted in last one year, eighteen months and three years preceding the date of the RHP:

Period	Weighted average cost of acquisition	Cap Price is 'X' times the weighted	Range of acquisition price per Equity	
	per Equity Share (in ₹)^	average cost of acquisition^	Share: lowest price– highest price (in ₹)^	
One Year*	Nil	Nil	Nil	
Eighteen Months*	Nil	Nil	Nil	
Three Years	Nil	Nil	Nil	

^ As certified by the Statutory Auditor, BGJC & Associates LLP, by way of their certificate dated May 29, 2023.

Acquired pursuant to a bonus issuance of Equity Shares, allotted on September 17, 2022.

- ₹ 0.01 and Surmeet Kaur is ₹ 0.01 and Offer Price at upper end of the Price Band is ₹ 285 per Equity Share.
- Details of price at which specified securities were acquired in the three years preceding the date of the Red Herring Prospectus. The details of the price at which specified securities were acquired in the three years preceding the date of the Red Herring Prospectus, by our Promoters (also the Selling Shareholders), Promoter Group and Shareholders with the right to nominate a director or with other rights, are disclosed below:

S. No.	Name of the acquirer/shareholder	Date of acquisition of equity shares	Number of Equity Shares acquired	Acquisition price per equity share^(in ₹)
Pr	omoters (also the Sellin	g Shareholders)		
1	Hardeep Singh	July 17, 2021	14,970,000	Nil*
2	Hardeep Singh	September 17, 2022	23,999,472	Nil*
3	Surmeet Kaur	July 17, 2021	9,980,000	Nil*
4	Surmeet Kaur	September 17, 2022	16,000,000	Nil*
Pre	omoter Group		1	
1	Ishween Kaur	October 04, 2021	100	Nil ^s
2	Ishween Kaur	September 17, 2022	160	Nil*
3	Harjeet Singh	October 04, 2021	100	Nil ^s
4	Harjeet Singh	September 17, 2022	160	Nil [#]

*Pursuant to the issuance of bonus Equity Shares.

- As on the date of the Red Herring Prospectus, the Company does not have any shareholders entitled with right to nominate
- Motilal Oswal Investment Advisors Limited (the "BRLM") associated with the Offer has handled 7 public issues in the past three years, out of which 3 issues closed below the offer price on the listing date.
- VI. Market Value at Offer Price to Total Turnover and P/E Ratio at Offer Price

Particulars	At Floor Price (i.e. ₹ 270)	At Cap Price (i.e. ₹ 285)
Restated Consolidated Financial Statements		
Market Capitalization/ Turnover (Fiscal 2022)	9.57	10.02
P/E Ratio	62.65	66.13
Proforma Consolidated Financial Information		
Market Capitalization/ Turnover (Fiscal 2022)	6.34	6.64
P/E Ratio	34.75	36.68

- VII. Weighted average cost of acquisition compared to Floor Price and Cap Price: There have been no primary transactions as our Company has not issued any Equity Shares or convertible securities, neither has there been any secondary transaction during the last three years preceding the date of this Red Herring Prospectus.
- **PEratio**

P/E based on Diluted EPS as on FY2022	NA
P/E at Higher End of Price Band based on Diluted EPS (FY2022)	66.13x
Average Industry Peer Group PE Ratio*	56.30x

may be noted that the P/E Ratio has been computed based on the closing market price of the equity shares as of May 15, 2023 (Source: NSE) on www.nseindia.com, divided by the Diluted EPS for the period ended March 31, 2022

price of our Company on listing or thereafter.

BID/OFFER PROGRAMME **ANCHOR INVESTOR BIDDING DATE: MONDAY, JUNE 05, 2023**

BID/OFFER OPENS ON TUESDAY, JUNE 06, 2023*

BID/OFFER CLOSES ON THURSDAY, JUNE 08, 2023**

*Our Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Offer Opening Date. ** Our Company may, in consultation with the Book Running Lead Manager, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/ Offer Closing Date in accordance with the SEBI ICDR Regulations.

..continued from previous page.

BASIS OF OFFER PRICE The Offer Price will be determined by our Company in consultation with the Book Running Lead Manager, on the basis of assessment of market demand for the Equity Shares offered in 1. Revenue details across verticals: the Offer through the Book Building Process and on the basis of the qualitative and quantitative factors as described below. The face value of the Equity Shares is ₹10 each and the Floor Price is 27 times the face value of Equity Shares and Cap Price is 28.5 times the face value of Equity Shares.

Investors should also refer to the sections "Risk Factors", "Our Business", "Financial Information" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on pages 33, 188, 250 and 406 respectively, to have an informed view before making an investment decision.

Qualitative Factors

Some of the qualitative factors and our strengths which form the basis for computing the Offer Price are:

- Poised to capture growth of LED market;
- Diverse product basket with focus on high-margin areas;
- Long-term relationships with leading industry customers;
- Strong focus on R&D;
- Established infrastructure with backward integration;
- Strong and consistent financial performance; and
- Experienced Promoters and Management Team.
- For further details, please see "Our Business Competitive Strengths" on page 188 of the RHP.

Quantitative Factors

Certain information presented below relating to our Company is based on and derived from the Restated Consolidated Financial Information. For details, see "Financial Information" beginning on page 250 of the RHP.

Some of the quantitative factors, which may form the basis for computing the Offer Price, are as follows: Basic and Diluted Earnings Per Share ("EPS"), as adjusted for changes in capital:

Financial Period	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
Financial Year ended March 31, 2022	4.31	4.31	3
Financial Year ended March 31, 2021	3.17	3.17	2
Financial Year ended March 31, 2020	2.46	2.46	1
Weighted Average	3.62	3.62	
Nine months period ended December 31, 2022*	5.32	5.32	

* Not Annualized

- Basic EPS (₹) = Basic earnings per share are calculated by dividing the Restated Profit for the year divided by the weighted average number of Equity Shares outstanding during the year, after considering impact of bonus issuance retrospectively, for all periods presented.
- (2) Diluted EPS (₹) = Diluted earnings per share are calculated by dividing the Restated Profit for the year divided by the weighted average number of equity Shares outstanding during the year as adjusted for the effects of all dilutive potential Equity Shares outstanding during the year, if any and after considering impact of bonus issuance retrospectively for all periods presented.
- (3) Earnings per Share calculations are in accordance with the notified Indian Accounting Standard 33 'Earnings per share'.
- (4) Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year adjusted by the number of Equity Shares issued during the year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days.
- (5) The above statement should be read with Significant Accounting Policies and the Notes to the Restated Consolidated Financial Statements as appearing in Restated Consolidated Financial Statements.
- (6) Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each year/Total of weights
- As derived from the Dreferms Consolidated Financial Information

Financial Period	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight	
Financial Year ended March 31, 2022	7.77	7.77	3	
Financial Year ended March 31, 2021	4.43	4.43	2	
Financial Year ended March 31, 2020	3.29	3.29	1	
Weighted Average	5.01	5.01		

Nine months period ended December 31, 2022* * Not Annualized

Particulars

 Basic EPS (₹) = Basic earnings per share are calculated by dividing the Proforma Profit for the year divided by the weighted average number of Equity Shares outstanding during the year, after considering impact of bonus issuance retrospectively, for all periods presented

7.90

P/F at the higher end of

36.68

- (2) Diluted EPS (₹) = Diluted earnings per share are calculated by dividing the Proforma Profit for the year divided by the weighted average number of equity Shares outstanding during the year as adjusted for the effects of all dilutive potential Equity Shares outstanding during the year, if any and after considering impact of bonus issuance retrospectively, for all periods presented.
- (3) Earnings per Share calculations are in accordance with the notified Indian Accounting Standard 33 'Earnings per share'.
- (4) Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year adjusted by the number of Equity Shares issued during the year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days
- (5) The above statement should be read with Significant Accounting Policies and the Notes to the Proforma Consolidated Financial Information as appearing in Proforma Consolidated Financial Information.
- (6) Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each year / Total of weights.
- Price/Earning ("P/E") ratio in relation to Price Band of ₹ 270 to ₹ 285 per Equity Share:

As derived from the Restated Consolidated Financial Statements:

r unuunu s	Price Band (number of times)	Price Band (number of times)
Based on Basic EPS for Financial Year ended on March 31, 2022	62.65	66.13
Based on Diluted EPS for Financial Year ended on March 31, 2022	62.65	66.13
As derived from the Proforma Consolidated Financial Information	:	
Particulars	P/E at the lower end of Price Band (number of times)	P/E at the higher end of Price Band (number of times)
Based on Basic EPS for Financial Year ended on March 31, 2022	34.75	36.68

Based on Diluted EPS for Financial Year ended on March 31, 2022 Industry P/E ratio Based on the peer group information (excluding our Company) given below:

	P/E Ratio
Highest	90.93
Lowest	13.91
Industry Composite*	56.30

"Arithmetic Average of P/E ratios of peer companies mentioned in the table appearing in point 7 below. It may be noted that the P/E Ratio has been computed based on the closing market price of the equity shares as of May 15, 2023 (Source: NSE) on www.nseindia.com, divided by the Diluted EPS for the period ended March 31, 2022.

34.75

Return on Net Worth ("RoNW")

As derived from the Restated Consolidated Financial Information of our Company: Particulars RoNW % Financial Year ended March 31, 2022 36.64 42.60 2 Financial Year ended March 31, 2021 57.84

Financial Year ended March 31, 2020 Weighted Average

Nine months period ended December 31, 2022*

*Not annualised

Return on Net worth (%) = Restated Profit for the year divided by Net worth as at the end of the year.

42.16

27.31

(2) "Net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, capital reserve, write-back of depreciation and amalgamation as per the SEBI ICDR Regulations as at December 31, 2022, March 31, 2022, March 31, 2021 and March 31, 2020.

(3) Weighted average = Aggregate of year-wise weighted Return on Net worth divided by the aggregate of weights i.e. (Return on Net worth x Weight) for each year / Total of weights

As derived from the Proforma Consolidated Financial Information:

Particulars	RoNW %	Weight
Financial Year ended March 31, 2022	46.40	3
Financial Year ended March 31, 2021	45.83	2
Financial Year ended March 31, 2020	59.63	1
Weighted Average	48.42	
Nine months period ended December 31, 2022*	36.46	

*Not annualised

Return on Net worth (%) = Proforma Profit for the year divided by Proforma Net worth as at the end of the year.

- (2) Proforma "Net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the proforma balance sheet, but does not include reserves created out of revaluation of assets, capital reserve, write-back of depreciation and amalgamation as per the SEBI ICDR Regulations as at December 31, 2022, March 31, 2022, March 31, 2021 and March 31, 2020. Further it also excludes Equity component of interest free loan from Promoter.
- (3) Weighted average = Aggregate of year-wise weighted Return on Net worth divided by the aggregate of weights i.e. (Return on Net worth x Weight) for each year / Total of weights

Net Asset Value per Equity Share of face value of ₹10 each, as adjusted for changes in capital

Period	NAV derived from the Restated Consolidated Financial Statements (₹)				
As on December 31, 2022	19.48				
As on March 31, 2022	11.76				
After the completion of the Offer	At Floor Price: 54.70				
	At Cap Price: 55.18				
Offer Price ⁽¹⁾	[•]				

- Offer Price per Equity Share will be determined on conclusion of the Book Building Process.
- (2) Net Asset Value per Equity Share = Net worth divided by the outstanding number of equity shares outstanding at the end of the year, after considering impact of bonus issuance on
- (3) "Net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, capital reserve, write-back of depreciation and amalgamation as per SEBI ICDR Regulations.

As derived from the Proforma Consolidated Financial Information:

Period	NAV derived from the Proforma Consolidated Financial Information (₹)
As of December 31, 2022	21.67
As on March 31, 2022	16.75
After the completion of the Offer	At Floor Price: 58.86
	At Cap Price: 59.38
Offer Price(1)	[•]

www.readwnere.com

- Offer Price per Equity Share will be determined on conclusion of the Book Building Process.
- (2) Net Asset Value per Equity Share = Proforma Net worth divided by the outstanding number of equity shares outstanding at the end of the year, after considering impact of bonus issuance on September 17, 2022.
- (3) Proforma "Net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the proforma balance sheet, but does not include reserves created out of revaluation of assets, capital reserve, write-back of depreciation and amalgamation as per the SEBI ICDR Regulations as at March 31, 2022 and as at December 31, 2022,. Further it also excludes Equity component of interest free loan from Promoter.

Key Financial and operational performance indicators

All the KPIs disclosed below have been approved by a resolution of our Audit Committee dated May 12, 2023 and the Audit Committee has confirmed that it has verified and audited details of all the KPIs pertaining to the Company that have been disclosed to earlier investors at any point of time during the three years period prior to the date of filing of the Red Herring Prospectus, if any. During the three years period prior to the date of filing of the Red Herring Prospectus, no fresh allotment was made except issuance of equity shares on bonus issue as disclosed in the section entitled "Capital Structure" on page 91 of the RHP. Further, the KPIs herein have been certified by our Statutory Auditors, by their certificate dated May 12, 2023. For further details, please refer to the sections entitled "Our Business" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on pages 188 and 406, respectively of the RHP.

All figures in this section, unless otherwise mentioned, shall be in ₹million

Our Company's chief operating decision makers (which includes our CMD, CFO and members of the Board and our senior management personnel) monitor and review the operating results of our Company. Key metrics such as revenue growth, revenue contribution of various verticals, contribution of various end user industry segments in the revenue, EBIT Margin, EBIDTA Margin, PAT Margin and few other ratios are monitored by the chief operating decision makers on a periodic basis for evaluating the overall performance of

We are an Indian manufacturer of light emitting diode ("LED") lighting solutions and focused on sustainability and providing low energy LED products to help India meet its sustainability goals. We operate our business across four verticals, namely (i) LED lighting; (ii) refrigeration lights; (iii) ABS (acrylonitrile butadiene styrene) piping; and (iv) other products. Contribution of revenue of each our four verticals for the nine months ended December 31, 2022, Fiscal 2022, Fiscal 2021 and Fiscal 2020 was as below:

Vertical	For the nine months ended December 31, 2022	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2020
LED lighting	2,197.09	2,014.02	1,504.83	1,348.16
Refrigeration lights	47.28	2	- 22	120
ABS (acrylonitrile butadiene styrene) piping	-	19.86	2	(4)
Other products	162.83	165.07	91.80	58.32
Total	2,407.21	2,198.95	1,596.63	1,406.48

As derived from the Proforma Consolidated Financial Information:

As derived from the Restated Consolidated Financial Statements:

Vertical	For the nine months ended December 31, 2022	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2020
LED lighting	2,827.82	2,879.76	1,862.50	1,876.82
Refrigeration lights	107.03	133.48	82.56	134.33
ABS (acrylonitrile butadiene styrene) piping	99.04	50.88	0.00	0.00
Other products	252.38	254.28	189.40	191.32
Total	3,286.27	3,318.40	2,134.46	2,202.47

2. Key performance indicators which may form the basis for computing the Offer Price are as follows:

	Particulars	Profo	rma Consolidate	d Financial Inform	ation	Res	tated Consolidate	d Financial State	ment
		December 31, 2022	Fiscal 2022	Fiscal 2021	Fiscal 2020	December 31, 2022	Fiscal 2022	Fiscal 2021	Fiscal 2020
	Revenue from operations	3,286.27	3,318.40	2,134.46	2,202.47	2,407.21	2,198.95	1,596.63	1,406.48
	Total Income	3,327.92	3,339.95	2,145.72	2,218.28	2,431.78	2,207.19	1,600.39	1,407.32
	EBITDA (1)	734.05	773.14	478.09	373.07	498.43	401.50	302.82	263.37
	EBITDA margin (2)	22.34%	23.30%	22.40%	16.94%	20.71%	18.26%	18.97%	18.73%
ing	Profit/(loss) after tax	513.47	505.16	288.06	214.07	345.82	280.10	205.80	159.93
	PAT margin (3)	15.43%	15.12%	13.42%	9.65%	14.22%	12.69%	12.86%	11.36%
ng	Capital expenditure 14	206.15	124.60	132.51	351.84	99.13	42.46	33.17	39.69
ely,	ROCE SA	25.62%	33.07%	31.13%	37.61%	18.10%	41.63%	52.98%	68.44%
	ROE ⁶⁰ A	36.46%	46.40%	45.83%	59.63%	27.31%	36.64%	42.59%	57.84%
he	Net debt/EBITDA ratio [™]	1.94	1.47	1.58	1.30	2.86	0.39	0.16	0.04

(1) EBITDA is calculated as the sum of (i) profit for the year from continuing operations, (ii) total tax expenses, (iii) finance costs and (iv) depreciation and amortization expenses less other income

- (2) EBITDA Margin is calculated as EBITDA divided by revenue from operations.
- (3) PAT Margin is calculated as profit after tax divided by Total Income. (4) Includes right of use assets
- (5) ROCE is calculated as earnings before interest and tax divided by Capital Employed. Capital Employed is calculated as sum of tangible net worth and Total Debt as at the end of the fiscal year.
- (6) ROE is calculated by profit after tax divided by total equity. (7) Net Debt/EBITDA Ratio is calculated as Net Debt divided by EBITDA.
- "Values for ROCE and ROE for the period ended December 31, 2022 are not annualised."

Explanation for KPI metrics	Explanations
Revenue from Operations (₹million)	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps assess the overall financial performance of our Company and size of our business.
EBITDA	EBITDA provides information regarding the operational efficiency of the business
EBITDA Margin	EBITDA Margin is an indicator of the operational profitability and financial performance of our business
Profit for the year	Profit for the year provides information regarding the overall profitability of the business
RoE	RoE provides how efficiently our Company generates profits from shareholders' funds.
RoCE	ROCE provides how efficiently our Company generates earnings from the capital employed in the business
Debt to Equity Ratio	This metric is a measurement of our Company's financial leverage.

Net Debt/EBITDA This metric is a measurement of the amount of operating income generated and available to pay down term liabilities

Name of the company	Consolidated	Face value per	Total income	EPS		NAV (₹ per	P/E (x)	RoNW (%)
		equity share (₹)	(in ₹ million)	(Basic) (₹)	(Diluted) (₹)	share)		
IKIO Lighting Limited	Restated Consolidated Financial Statements	10	2,207.19	4.31	4.31	11.76	NA	36.64
IKIO Lighting Limited	Proforma Consolidated Financial Information	10	3,339.95	7.77	7.77	16.75	NA	46.40
Peer Group	The mode and the first state of the state of							
Dixon Technologies (India) Limited	Consolidated	2	1,07,008.90	32.31	32.31	167.92	90.93	19.08
Amber Enterprises India Limited	Consolidated	10	42,396.30	32.41	32.41	514.70	57.07	6.30
Syrma SGS Technology Limited	Consolidated	10	10,324.08	4.97	4.97	39.21	63.28	10.29
Elin Electronics Limited	Consolidated	5	10,937.54	9.59	9.59	74.22	13.91	12.93

a. With respect to our Company, the information above is based on the Restated Consolidated Financial Statements and Proforma Consolidated Financial Information for the year ended March 31, 2022 respectively.

- b. Financial information for listed industry peers mentioned above is for the year ended March 31, 2022 and is based on annual report disclosed by these companies to the stock exchanges, except in case of Syrma SGS Technology Limited, wherein the financial information is sourced from their consolidated financial statements for the year ended March 2022 uploaded on their website.
- Diluted EPS refers to the diluted earnings per share sourced from the audited financial results of the respective company d. NAV is computed as the net worth at the end of the year divided by the closing outstanding number of equity shares.
- e. P/E Ratio has been computed based on the closing market price of the equity shares as of May 15, 2023 (Source: NSE) on www.nseindia.com , divided by the Diluted EPS for the period ended March 31, 2022.
- RoNW is computed as net profit attributable to owners of the company divided by net worth at the end of the year.
- q. Net worth is sum of share capital and other equity and excludes capital redemption reserve, capital reserve and SEZ reinvestment reserve.
- It may be noted that the table below contains peer companies that are comparable to the Company. However, each of these peers have different stages of growth, leverage, customer profiles, product profiles and are larger than the Company. Investors should consider these factors while using the peers for comparison.

Set forth below are the details of comparison of key performance of indicators with our listed industry peers: December 31, 2022

Particulars	s IKIO (Proforma Consolidated)		Dixon Technologies (India) Limited	Amber Enterprises India Limited	Syrma SGS Technology Limited	Elin Electronics Limited	
Revenue from operations	3,286.27	2,407.21	91,265.60	39,244.77	13,688.60	8,067.05	
Total Income	3,327.92	2,431.78	91,303.50	39,584.46	13,909.80	8,071.35	
EBITDA "	734. 05	498. 43	3564.7	2,144.27	1,285.54	562.71	
EBITDA margin (2)	22.34%	20.71%	3.91%	5.46%	9.39%	6.98%	
Profit/(loss) after tax	513.47	345.82	1,744.40	556.78	801.95	252.02	
PAT margin (3)	15.43%	14.22%	1.91%	1.41%	5.77%	3.12%	
Capital expenditure (6)	206.15	99.13	NA^	NA^	NA^	NA^	
ROCE 51+*	25.62%	18.10%	NA^	NA^	NA^	NA^	
ROE ***	36.46%	27.31%	NA^	NA^	NA^	NA^	
Not dobt/ERITDA ratio	1.04	2.06	NAA	ALAA	NAA	NAA	

2.86 **Values for ROCE and ROE for the period ended December 31, 2022 are not annualised. | ^ Components of these parameters are not disclosed in the reported financial statements for the Companies in the quarter ended December 31, 2022.

Fiscal 2022

Particulars	IKIO (Proforma Consolidated)	IKIO (Restated Consolidated)	Dixon Technologies (India) Limited	Amber Enterprises India Limited	Syrma SGS Technology Limited	Elin Electronics Limited
Revenue from operations	3,318.40	2,198.95	1,06,970.80	42,063.97	10,197.20	10,937.54
Total Income	3,339.95	2,207.19	1,07,008.90	42,396.30	10,324.08	10,946.68
EBITDA "	773.14	401.50	3,791.10	2,753.83	944.28	790.16
EBITDA margin (2)	23.30%	18.26%	3.54%	6.55%	9.26%	7.22%
Profit/(loss) after tax	505.16	280.10	1,903.30	1,113.23	566.74	391.47
PAT margin ^{PI}	15.12%	12.69%	1.78%	2.63%	5.49%	3.58%
Capital expenditure 14	124.60	42.46	4,206.40	4,136.72	816.50	423.97
ROCE *	33.07%	41.63%	20.54%	9.82%	12.15%	19.49%
ROE [®]	46.40%	36.64%	19.08%	6.28%	9.72%	12.92%
Net debt/EBITDA ratio 70	1.47	0.39	0.74	2.66	1.70	1.24

Net debt/EBITDA ratio (7)	1.47	0.39	0.74	2.66	1.70	1.24
Fiscal 2021			A	2-co-Catalog	III. 2004.10	
Particulars	IKIO (Proforma Consolidated)	IKIO (Restated Consolidated)	Dixon Technologies (India) Limited	Amber Enterprises India Limited	Syrma SGS Technology Limited	Elin Electronics Limited
Revenue from operations	2,134.46	1,596.63	64,481.70	30,305.20	4,383.03	8,623.78
Total Income	2,145.72	1,600.39	64,497.48	30,636.20	4,444.80	8,649.02
EBITDA "	478.09	302.82	2,865.84	2,202.88	467.57	664.79
EBITDA margin (2)	22.40%	18.97%	4.44%	7.27%	10.67%	7.71%
Profit/(loss) after tax	288.06	205.80	1,597.91	832.79	320.17	348.57
PAT margin ^{IN}	13.42%	12.86%	2.48%	2.72%	7.20%	4.03%
Capital expenditure (4)	132.51	33.17	1,681.74	1,845.42	56.77	196.79
ROCE #	31.13%	52.98%	27.51%	11.07%	16.11%	17.68%
ROE **	45.83%	42.59%	21.67%	5.08%	13.25%	13.29%
Net debt/EBITDA ratio 7	1.58	0.16	0.31	0.77	0.44	1.64
Fiscal 2020		-	L. CONTRACTOR		1	3500090

Particulars	IKIO (Proforma Consolidated)	IKIO (Restated Consolidated)	Dixon Technologies (India) Limited	Amber Enterprises India Limited	Syrma SGS Technology Limited	Elin Electronics Limited	
Revenue from operations	2,202.47	1,406.48	44,001.20	39,627.93	3,970.76	7,855.84	
Total Income	2,218.28	1,407.32	44,053.15	39,709.51	4,048.82	7,863.72	
EBITDA "	373.07	263.37	2,230.66	3,092.71	620.94	554.55	
EBITDA margin ®	16.94%	18.73%	5.07%	7.80%	15.64%	7.06%	
Profit/(loss) after tax	214.07	159.93	1,205.00	1,641.45	438.80	274.87	
PAT margin (3)	9.65%	11.36%	2.74%	4.13%	10.84%	3.50%	
Capital expenditure (5)	351.84	39.69	1,097.17	1,449.42	295.64	326.24	
ROCE #	37.61%	68.44%	30.72%	20.84%	34.68%	18.63%	
ROE ^{ISI}	59.63%	57.84%	22.26%	14.11%	43.14%	12.07%	
Net debt/EBITDA ratio [♂]	1.30	0.04	-0.06	0.81	0.75	1.10	

- EBITDA Margin is calculated as EBITDA divided by revenue from operations.
- PAT Margin is calculated as profit after tax divided by Total Income. Includes right of use assets
- ROCE is calculated as earnings before interest and tax divided by Capital Employed. Capital Employed is calculated as sum of tangible net worth and Total Debt as at the end of ROE is calculated by profit after tax divided by total equity.
- Net Debt/EBITDA Ratio is calculated as Net Debt divided by EBITDA.

Continued on next page,

डा. फ्रेश एसेट्स लिमिटेड सीआईएनः L74899DL1990PLC042302 पंजीकृत कार्यालयः बी-1/ई-24, मोहन को-ऑपरेटिव औद्योगिक क्षेत्र, नई दिल्ली-110044 वेबसाइटः www.drfreshassets.com, मेल आईडीः drfresh@drfreshassets.com 31 मार्च 2023 को समाप्त तिमाही एवं वर्ष के एकल लेखापरीक्षित वित्तीय परिणामों का सारांश (समस्त आंकड़े लाख रू. में हैं, ईपीएस को छोड़कर) समाप्त तिमाही लेखापरीक्षित) 3(पुनरीक्षित)2 ³ लेखापरीक्षित लेखापरीक्षित) लेखापरीक्षित) 22.61 31.13 439.29 294.46 633.29 ______ अवधि हेतु लाभ / (हानि) (कर, आपवादिक एवं / सं० (98.46) 279.90 391.82 48.79 131.80 _{कर} पूर्व अवधि हेतु लाभ ∕ (हानि) (अ

279.90

131.80

391.82

अथवा असाधारण मदों के उपरांत) 197.49 (71.78)36.31 100.21 289.08 अवधि हेतु कुल व्यापक आय [अवधि हेतु लाम/(हानि) (कर उपरांत) तथा अन्य व्यापक आय (कर उपरांत) से समाविष्ट] 661.28 538.96 3758.98 6 अन्य समतायें (इक्विटी) 1077.91 538.96 आय प्रति अंश (रु. 10/- प्रत्येक का अंकित मूल्य) मूलभूत एवं तरलीकृत (रु.) 1.82 0.92 2.66 0.33 समाप्त तिमाही विवरण लेखापरीवित) 3 (पुनरीक्षित) 2 लेखापरीक्षित) लेखापरीक्षित) 574.21 530.42 3654.54 अवधि हेतु लाभ / (हानि) (कर, आपवादिक एवं / अथवा असाधारण मदों से पूर्व (72.68)638.52 67.89 254.01 108.39 र पर्व अवधि हेत लाभ / (हानि) (आपव अथवा असाधारण मदों के उपरांत) (72.68)254.01 638.52 र उपरांत अवधि हेतु निवल लाभ/(हानि) (आपवादिक एवं/ (52.38)58.82 198.06 464.80 अवधि हेतु कुल व्यापक आय [अवधि हेतु लाभ/(हानि (कर उपरांत) तथा अन्य व्यापक आय (कर उपरांत) से समाविष्ट] (138.10)3201.02 3481.86 3481.86 आय प्रति अंश (रु. 10 / – प्रत्येक का अंकित मल्य) मूलभूत एवं तरलीकृत (रु.) (0.48)

48.79

(98.46)

टिप्पणियांः

स्थानः नई दिल्ली

दिनांकः 30.05.2023

सं.

अथवा असाधारण मदों से पूर्व

अथवा असाधारण मदों के उपरांत)

कर उपरांत अवधि हेत निवल लाभ / (हानि) (आपवादिक एवं

उपरोक्त सारांश, लेखापरीक्षण समिति द्वारा 30.05.2023 को आयोजित अपनी बैठक में अंगीकृत किये गये, निदेशक मंडल द्वारा 30.05.2023 को आयोजित अपनी बैठक में अनुमोदित किये गये तथा सांविधिक लेखापरीक्षकों द्वारा समीक्षित किये गये और सेबी (सूचीकरण दायित्व एवं अन्य प्रकटीकरण आवश्यकताएं) विनियमावली 2015 के विनियम 33 के अंतर्गत स्टॉक एक्सचेंज के पास फाइलबद्ध किये गये विस्तृत त्रैमासिक वित्तीय परिणामों का एक सारांश हैं। त्रैमासिक वित्तीय परिणामों का पूर्ण प्रारूप, स्टॉक एक्सचेंज की वेबसाइट अर्थात् (www.mcx-sx.com) पर तथा कंपनी की वेबसाइट अर्थात् (www.drfreshassets.com) पर उपलब्ध है।

इन वित्तीय परिणामों को कंपनी (भारतीय लेखांकन मानक) नियमावली 2015 के नियम 3 तथा उसके पश्चात विरचित प्रासंगिक संशोधनगत नियमावली व साथ पठित कंपनी अधिनियम 2013 की धारा 133 के अंतर्गत निर्धारित भारतीय लेखांकन मानक (आईएनडी एएस) के अनुसार तैयार किया गया है। निरंतर घाटे के कारण 2 सहायक कंपनियों के संदर्भ में जो निष्कर्ष निकलता है वह यही है कि इन कंपनियों के निवल मूल्य में गिरावट आई है। हालांकि प्रबंधन किसी व्यवहार्य परियोजना को प्रारंभ करने की संभावना ढूंढ रहा है तथा खातों को वर्तमान में विद्यमान चिंता के आधार पर तैयार किया गया है। (i) वर्ष के दौरान कंपनी ने 1:1 के अनुपात में बोनस इश्यू (रिकॉड तिथि 07–10–2022) के माध्यम से रु. 10 / – प्रत्येक के 53,89,553 समता अंश आबंटित

किये। तद्नुसार पूर्ववर्ती अवधियों और वर्ष का ईपीएस समायोजित किया गया है। (ii) वर्ष के दौरान, होल्डिंग कंपनी के बकाया ऋण के बदले में, शून्य ब्याज पर रु. 370 लाख की राशि के अप्रतिभूत अनिवार्य परिवर्तनीय ऋणपत्रों (डिबेंचर्स)

the Company."

को, दो सहायक कंपनियों द्वारा निर्गत किया गया था। पूर्ववर्ती अवधि तथा/अथवा वर्ष के आंकड़ों को, जहां कहीं अनिवार्य समझा गया है, पुनर्समूहित अथवा पुनर्व्यवस्थित किया गया है।

निवेशकों से प्राप्त शिकायतों की संख्याः शून्य। हल की गई शिकायतेंः शून्य। लंबित शिकायतेंः शून्य।

कृते डा. फ्रेश एसेट्स लिमिटेड विजय प्रकाश पाठक

बोर्ड के आदेशानुसार

पूर्णकालिक निदेशक, डीआईएनः 07081958

बेजल इन्टरनेशनल निमिटेड पंजीकृत कार्यालय: II-बी/20, प्रथम मंजिल, लाजपत नगर, नई दिल्ली-110024 CIN: L65923DL1982PLC290287 ई:मेल आईडी: bazelinternational@gmail.com; दूरभाष: 011-46081516; वेबसाइट: www.bazelinternationalltd.com

मार्च 31, 2023 को समाप्त तिमाही एवं समाप्त वार्षिक के उद्धरित अंकेक्षित वित्तीय परिणाम (राशि लाखों में) समाप्त वार्षिक समाप्त तिमाही 31.03.2023 | 31.12.2022 | 31.03.2022 | 31.03.2023 | 31.03.2022 (अन—अंकेक्षित) (अंकेक्षित) (अंकेक्षित) (अंकेक्षित) (अंकेक्षित) 64.86 213.04 115.50 संचालन से कुल आय 92.39 26.49 43.32 अवधि के लिए नेट लाभ/(हानि) (कर, विशिष्ट एवं/अथवा -149.7 18.25 9.38 (111.93) असाधारण मदों से पहले) कर से पहले अवधि के लिए नेट लाभ/(हानि) (विशिष्ट -149.7 (111.93) 43.32 एवं/अथवा असाधारण मदों के बाद) कर के बाद पहले अवधि के लिए नेट लाभ/(हानि) -140.78 13.50 4.51 29.63 (112.83)(विशिष्ट एवं/अथवा असाधारण मदों के बाद) अवधि के लिए कुल व्यापक आय [अवधि के लिए -153.96 13.50 21.52 46.64 (120.75)शामिल लाभ/(हानि) (कर के बाद) एवं अन्य व्यापक आय (कर के बाद)] चुकता इक्वीटी शेयर कैपीटल (सममूल्य रू० 10/- प्रत्येक) 195.05 145.50 195.05 145.50 रिर्जव (रिवैल्सुवेसन रिजर्व को छोडकर, जैसा कि पिछले 4,146.55 1,319.70 वर्ष 2021-2022 के अंकेक्षित तुलन पत्र में में दिखाया गया) प्रति शेयर आय (रू० 10/- के प्रत्येक) (संचालन जारी एवं बंद करने के लिए): (क) मूल -9.37 -7.51 2.04 2.04 -9.37 0.93 0.31 -7.51 (ख) तरलः

1. ये वित्तीय परिणाम कम्पनीज (भारतीय लेखा मानकों) नियम, 2015 के अनुसार तैयार किये गये, जैसा कि कम्पनीज अधिनियम, 2013 की धारा 133 साथ में उसके पठित प्रसांगिक नियमों के अन्तर्गत निर्धारित है।

2. उपरोक्त परिणामों की लेखापरीक्षा समिति द्वारा समीक्षा की गई और निदेशक मंडल की मई 30, 2023 को सम्पन्न बैठक में अनुमोदित

3. सेबी (लिस्टिंग दायत्वों एवं प्रकटीकरण आवश्यकताओं) विनियमन, 2015 के विनियमन 33 के अन्तर्गत अपेक्षित 31 मार्च, 2023 को समाप्त तिमाही एवं समाप्त वार्षिक के वित्तीय परिणामों का वैधानिक लेखापरीक्षकों द्वारा अंकेक्षण किया गया

4. पिछले अवधि के आकड़ें वर्तमान अवधि की पुष्टि करने के लिए जहाँ पर आवश्यक हो, पुर्नगठित एवं पुर्नव्यवस्थित किये गये हैं।

5. कम्पनी पर (एनबीएफसी को मिलाकर) केवल एक रिपोर्टिंग खण्ड i.e वित्तीय सेवायें हैं। 6. पूर्ण परिणाम कम्पनी की वेबसाइट i.e. www.bazelinternationalltd.com पर उपलब्ध हैं।

मंडल की ओर से कृते बैजल इन्टरनेशनल लिमिटेड हस्ता०/-पंकज डावर

स्थान : नई दिल्ली (प्रबन्ध निदेशक) तिथि: 30.05.2023 DIN: 06479649 PARTAP INDUSTRIES LIMITED

Regd. Office: Vill Beopror, G.T. Raod, Near Shambhu Barrier, Distt. Patiala, Punjab 140417 INDIA. CIN: L15142PB1988PLC008614, Email: partaplisting2017@gmail.com EXTRACT OF AUDITED FINANCIAL RESULTS

FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023 (INR in Lacs except per share data) STANDALONE

PARTICULARS For the Quarter Ended For the Year Ended 31.03.2023 | 31.12.2022 | 31.03.2022 | 31.03.2023 | 31.03.2022 7713.24 7332.96 13008.88 38809.94 42714.25 Total Income from operations Profit/(loss) before Tax After Exceptional & extraordinary 1,821.86) 1,233.88 1,156.46 2,782.63 4,433.07 Total Comprehensive Income 1,647.77) 973.88 2,176.71 3,337.89 for the period 61.28 Paid-up Equity Share Capital (32,02,350 Equity Shares of INR 10/- each) 32.02 32.02 32.02 32.02 Earnings per equity (for Continuing operation) & Discontinued Operation 67.97 104.23 (1) Basic (51.46)30.41 1.91 (2) Diluted (51.46)30.41 1.91 67.97

(INR in Lacs except per share data) **PARTICULARS** For the Quarter Ended 31.03.2023 | 31.12.2022 | 31.03.2022 | 31.03.2023 | 31.03.2022 9,182.92 13,781.92 44,207.63 45,641.94 Total Income from operations 8,846.17 Profit/(loss) before Tax After Exceptional & extraordinary 2,215.39) 1.043.38 1,055.73 2,091.78 3,805.55 Total Comprehensive Income for the period (2.008.81)783.38 4.61 1,518.36 2,752.21 Paid-up Equity Share Capital (32,02,350 Equity Shares of INR 10/- each & 8,00,000 Equity Shares of INR 100/-40.02 40.02 40.02 Earnings per equity (for Continuing operation) & Discontinued Operation 37.94 (1) Basic (50.19)19.57 0.12 19.57 (2) Diluted (50.19)37.94

The above is an extract of the detailed format of Financial Results for the quarter and year ended 31st March 2023 filed with the Stock Exchanges under Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations 2015. The full format of the Standalone and Consolidated Financial Results are available on the website of www. msei.com. and on the Company's website at www.partapdenim.com

For Partap Industries Limited Date: 30.05.2023 Sudarshan Paul Bansal Place: Kolhapur Chairman & Managing Director

...continued from previous page.

A summary of the business of the peers based on publicly available information is provided in the table below: Name of the Peer Description of Business Source Name of the Peer Description of Business Syrma SGS Technology Limited "Syrma SGS has been the preferred value creator for its customers over https://syrmasgs.com/about-us/ Dixon Technologies (India) Limited *Dixon Technologies (India) Limited has been leading the electronic https://dixoninfo.com/who-are-we.php the last 40 years through innovative and efficient Electronic System Design and Manufacturing. We provide high-mix, flexible volume, manufacturing services (EMS) space in India. Founded in 1993 and commenced manufacturing of colour television in 1994, Dixon has now precision OEM manufacturing. Our one-stop-solution electronics expanded its operations to various sub-segments of electronics. As a manufacturing services (EMS) includes product design, quick home grown manufacturing company, Dixon Technologies provides prototyping, PCB assembly, Box build, repair & rework and automatic manufacturing and design focused solutions in consumer durables. tester development services. Syrma SGS also offers OEM solutions for home appliances, lighting, mobile phones, security devices, set top RFID tags & inlays and high-frequency magnetic components. We serve boxes, wearables and medical equipment to customers across the globe. global OEMs in 20+ countries and have supplied several hundreds along with repairing and refurbishment services of LED TV panels." of million units" Amber Enterprises India Limited "Established in the Year 1990 Amber Enterprises India Limited is the https://www.ambergroupindia.com/about/ Elin Electronics Limited "Elin Electronics Ltd., is an ISO 9001, ISO 14001 & IATF 16949 certified https://www.elinindia.com/who-we-are/ most backward integrated market leader in the Indian Room Air company. It is a flagship company of Elin Group, promoted by the Conditioner (RAC) industry. The Company has a presence across both, "Sethia" family. Elin was established in 1969 at DELHI / NCR. Elin offers the components space and finished goods, in the HVAC industry. Our various products and services to its OEM customers. Elin is a one-stop diversified product portfolio includes Room AC (indoor & outdoor units solution provider, offers Electronic Manufacturing Services, Universal as well as window ACs), Reliable Critical Components, and Mobility Motors and Induction Motors, Design & Manufacturing of Tools/Moulds/ Applications for railways, metros, buses, and defence, among others. Dies, Domestic Kitchen Appliances, Personal Care Products, Lighting We also provide solutions under Commercial Air Conditioners (CAC) for Products & Automotive Components." higher tonnage ACs. The Company's 27 state-of-the-art manufacturing The Offer Price is [•] times of the face value of the Equity Shares. facilities are spread across strategic locations pan India in proximity to The Offer Price of ₹ [•] has been determined by our Company in consultation with the Book Running Lead Manager, on the basis of assessment of demand from investors for Equity the customers - ensuring quicker turn-around time. This enables us to Shares through the Book Building Process and, is justified in view of the above qualitative and quantitative parameters. deliver higher quality products at a much more efficient and faster pace to our top marquee clientele across RAC and other divisions in the Investors should read the above-mentioned information along with "Risk Factors", "Our Business", "Restated Financial Information", "Proforma Consolidated Financial Information" industry. Amber's backward integration coupled with strong R&D and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 33, 188, 250, 318 and 406 respectively of the RHP, to have a more informed capabilities, secures a higher proportion in the ODM industry for view. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" beginning on page 33 of the RHP and you may lose all or part of your

For further details, please see the section titled "BASIS OF OFFER PRICE" beginning on page 120 of the RHP.

In case of any revision to the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, in consultation with the Book Running Lead Manager, for reasons to be recorded in writing, extend the Bid / Offer Period for a minimum of three Working Days, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the website of the Book Running Lead Manager and at the terminals of the Syndicate Member(s) and by intimation to the Designated Intermediaries and the Sponsor Bank,

This is an Offer in terms of Rule 19(2)(b) of the SCRR, read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process in terms of Regulation 6 (1) of the SEBI ICDR Regulations, wherein not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs and such portion, the "QIB Portion"), provided that our Company, in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis ("Anchor Investor Portion"), out of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors ("Anchor Investor Allocation Price"), in accordance with the SEBI ICDR Regulations. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB. Bidders, including Mutual Funds, subject to valid Bids being received from them at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Offer shall be available for allocation to Non-Institutional Bidders ("Non-Institutional Portion") (of which one third of the Non-Institutional Portion shall be reserved for Bidders with an application size between ₹ 0.20 million up to ₹ 1 million and two-thirds of the Non-Institutional Portion shall be reserved for Bidders with an application size exceeding ₹1 million) and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other subcategory of Non-Institutional Portion, subject to valid Bids being received at or above the Offer Price and not less than 35% of the Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All potential Bidders (except Anchor Investors) are mandatorily required to participate in the Offer through the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA accounts and UPI ID in case of UPI Bidders using the UPI Mechanism, as applicable, pursuant to which their corresponding Bid Amount will be blocked by the Self Certified Syndicate Banks ("SCSBs") or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of the respective Bid Amounts, Anchor Investors are not permitted to participate in the Offer through the ASBA Process. For further details, see "Offer Procedure" on page 498 of the RHP.

Bidders/Applicants should ensure that DP ID, PAN and the Client ID and UPI ID (for UPI Bidders bidding through UPI Mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk.

Investors must ensure that their PAN is linked with Aadhaar and are in compliance with Central Board of Direct Taxes notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of our Company, investors are requested to see "History and Certain Corporate Matters" beginning on page 211 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see "Material Contracts and Documents for Inspection" beginning on page 549 of the RHP.

LIABILITY OF THE MEMBERS OF OUR COMPANY: Limited by shares. AMOUNT OF SHARE CAPITAL OF OUR COMPANY AND CAPITAL STRUCTURE: As on the date of the RHP, the authorised share capital of our Company is ₹ 1000,000,000 divided into 100,000,000 Equity Shares of face value of ₹ 10 each. The issued, subscribed and paid-up Equity share capital of our Company is ₹ 650,000,000 divided into 65,000,000 Equity

Shares of face value ₹ 10 each. For details of the capital structure of our Company, see *Capital Structure* beginning on page 91 of the RHP. NAMES OF THE INITIAL SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: The initial signatories to the Memorandum of Association of our Company are Hardeep Singh and Surmeet Kaur who subscribed to 30,000 and 20,000 equity shares of ₹ 10 each, respectively. For details of the share capital history and capital structure of our Company see "Capital Structure" beginning on page 91 of the RHP.

LISTING: The Equity Shares, offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges. Our Company has received 'in-principle' approvals from BSE and NSE for the listing of the Equity Shares pursuant their letters each dated November 2, 2022. For the purposes of the Offer, the Designated Stock Exchange shall be BSE. A signed copy of the RHP has been filed in accordance with Section 32 of the Companies Act, 2013 and the Prospectus shall be filed with the RoC in accordance with Section 26(4) of the Companies Act, 2013. For further details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus until the Bid/ Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 549 of the RHP.

DISCLAIMER CLAUSE OF SEBI: SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities stated in the Offer Document. The investors are advised to refer to page 477 of the RHP for the full text of the disclaimer clause of SEBI

DISCLAIMER CLAUSE OF BSE (the Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the RHP has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to the page 481 of the RHP for the full text of the disclaimer clause of the BSE Limited.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 481 of the RHP.

for the full text of the disclaimer clause of NSE. GENERAL RISKS: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 33 of

ASBA* Simple, Safe, Smart way of Application!!!

*Applications Supported by Blocked Amount

("ASBA") is a better way of applying to offers by

simply blocking the fund in the bank account.

For further details, check section on ASBA.

Mandatory in public issues.

No cheque will be accepted.

UPI-Now available in ASBA for UPI Bidders applying through Registered Brokers, DPs and RTAs.

Retail Individual Investors and Non Institutional Investors also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and read with press release dated September 17, 2021

ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by (i) Retail Individual Bidders in the Retail Portion and (ii) Non-Institutional Bidders with an application size of up to ₹ 500,000 in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Offer Procedure" beginning on page 498 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms and the Abridged Prospectus can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. Axis Bank Limited and HDFC Bank Limited have been appointed as the Sponsor Banks for the Offer, in accordance with the requirements of SEBI circular dated November 1, 2018 as amended. For Offer related queries, please contact the Book Running Lead Manager ("BRLM") on its email ID as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail Id: ipo.upi@npci.org.in.

MOTILAL OSWAL

INVESTMENT BANKING

BOOK RUNNING LEAD MANAGER

Motilal Oswal Investment Advisors Limited 10th Floor, Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel S.T. Depot, Prabhadevi,

Mumbai-400025, Maharashtra, India Telephone: +91 22 7193 4380; E-mail: ikio.ipo@motilaloswal.com Investor Grievance ID: moiaplredressal@motilaloswalgroup.com Website: www.motilaloswalgroup.com; Contact Person: Ritu Sharma

REGISTRAR TO THE OFFER KFINTECH

KFin Technologies Limited Selenium Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad 500 032, Telangana, India

Telephone: +91 4067162222/18003094001; E-mail: ikiolighting.ipo.ipo@kfintech.com Investor Grievance ID: einward.ris@kfintech.com

Website: www.kfintech.com

Contact Person: M Murli Krishna SEBI Registration Number: INR000000221

COMPANY SECRETARY AND COMPLIANCE OFFICER Sandeep Kumar Agarwal **IKIO Lighting Limited** D-234-Sector 63,, Noida - 201 301, Uttar Pradesh Telephone: +91 120 - 4116186

E-mail: secretarial@ikiolighting.com

Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Offer related queries and for redressal of complaints, investors may also write to the BRLM.

AVAILABILITY OF RHP: Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 33 of the RHP before applying in the Offer. A copy of the RHP will be made available on the website of the BRLM, Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com and on the websites of the Stock Exchanges, for BSE at www.bseindia.com and for NSE at www.nseindia.com. AVAILABILITY OF BID CUM APPLICATION FORM: Bid cum Application Form can be obtained from the Registered Office of Company, IKIO LIGHTING LIMITED: Tel: + 91 120 - 4116186; BRLM: Motilal Oswal Investment Advisors Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4380; Syndicate Member: +91 22 7193 4380; Syndicate Member: +91 22 7193 4380; Syndicate Member: +91 22 7193 4380;

+91 22 7193 4200 / +91 22 7193 4263 and at selected locations of Sub-Syndicate Members (as given below), Registered Brokers, SCSBs, Designated CDP Locations for participating in the Offer. ASBA Forms will also be available on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and the Designated Branches of SCSBs, the list of which is available on the websites of the Stock Exchanges and SEBI.

SYNDICATE MEMBERS: Motilal Oswal Financial Services Ltd SUB-SYNDICATE MEMBERS: Anand Rathi Share & Stock Brokers Ltd., Axis Capital Limited, Centrum Broking Ltd., ICICI Securities Ltd., ICICI Securities Ltd., IIFL Securities Ltd., JM Financial Services Ltd., Keynote Capitals Limited, KJMC Capital Market Services Ltd., Kotak Securities Ltd., Kotak Securities Ltd., Nuvama Wealth and Investment Limited, Prabhudas Lilladher Pvt Ltd., Pravin Ratilal Share And Stock Brokers Ltd., SS Corporate Securities Ltd., TradeBulls Securities (P) Ltd., Yes Securities (India) Ltd.

ESCROW COLLECTION BANK AND SPONSOR BANK(S): HDFC Bank Limited and Axis Bank Limited PUBLIC OFFER ACCOUNT BANK/REFUND BANK: HDFC Bank Limited

UPI: UPI Bidders can also Bid through UPI Mechanism.

SEBI Registration Number: INM000011005

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

For IKIO LIGHTING LIMITED On behalf of the Board of Directors

Sandeep Kumar Agarwal

Company Secretary & Compliance Officer

IKIO LIGHTING LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed a draft red herring prospectus dated May 29, 2023 with the RoC (the "RHP"). The RHP shall

be made available on the website of the SEBI at www.sebi.gov.in as well as on the websites of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.nseindia.com and the website of the BSE Limited at www.bseindia.com. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, see "Risk Factors" beginning on page 33 of the RHP. Potential investors should not rely on the DRHP for any investment decision. This announcement does not constitute an offer of securities for sale in any jurisdiction, including the United States, and any securities Act or an exemption from such registration. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer or the selling security holder and that will contain detailed information about the company and management, as well as financial statements. No offering or sale of securities in the United States is contemplated.

www.readwhere.com

Place: New Delhi Date: May 31, 2023







THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, OUTSIDE INDIA, THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF THE STOCK EXCHANGES IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS").



KIO LIGHTING LIMITED



Our Company was incorporated as 'IKIO Lighting Private Limited' under the Companies, Delhi and Haryana at New Delhi ("RoC") on March 21, 2016. The name of our Company was subsequently changed to 'IKIO Lighting Limited', upon conversion into a public company, pursuant to a board resolution dated January 31, 2022, and a fresh certificate of change of name was issued on April 18, 2022 by the RoC. For details in relation to the changes in the registered office of our Company, please see the section entitled "History and Certain Corporate Matters" on page 216 of the red herring prospectus of our Company dated May 29, 2023 filed with the RoC ("RHP" or "Red Herring Prospectus").

view the Red Herring Prospectus

Corporate Identity Number: U31401DL2016PLC292884

Registered Office: 411, Arunachal Building, 19 Barakhamba Road, Connaught Place, New Delhi – 110 001; Corporate Office: D-234-Sector 63, Noida – 201 301, Uttar Pradesh Contact Person: Sandeep Kumar Agarwal, Company Secretary and Compliance Officer; Tel: + 91 120 - 4116186; E-mail: secretarial@ikiolighting.com; Website: www.ikio.in

OUR PROMOTERS: HARDEEP SINGH AND SURMEET KAUR

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ [●] MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 3,500 MILLION BY OUR COMPANY (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 9,000,000 EQUITY SHARES (THE "OFFERED SHARES") AGGREGATING UP TO ₹ [●] MILLION COMPRISING OFFER FOR SALE OF UP TO 6,000,000 EQUITY SHARES BY HARDEEP SINGH AGGREGATING UP TO ₹ [●] MILLION AND UP TO 3,000,000 EQUITY SHARES BY SURMEET KAUR AGGREGATING UP TO ₹ [●] MILLION (THE "SELLING SHAREHOLDERS", AND SUCH EQUITY SHARES OFFERED BY THE SELLING SHAREHOLDERS, THE "OFFER FOR SALE BY THE SELLING SHAREHOLDERS, THE "OFFER FOR SALE" AND TOGETHER WITH THE FRESH ISSUE, "THE OFFER").

NAME OF THE SELLING SHAREHOLDER SHAREHOLDER Promoter		NUMBER OF EQUITY SHARES OFFERED	WEIGHTED AVERAGE COST OF ACQUISITION* (IN ₹ PER EQUITY SHARE)
Hardeep Singh	Promoter	Up to 6,000,000 Equity Shares*	0.01
Surmeet Kaur	Promoter	Up to 3,000,000 Equity Shares*	0.01

*As certified by the Statutory Auditor, BGJC & Associates LLP, by way of their certificate dated May 29, 2023. *Proceeds from the Offer for Sale will go to the Selling Shareholders and will not be available to the Company.

The Offer is being made in terms of Regulation 6(1) of the SEBI ICDR Regulations.

QIB Portion: Not more than 50% of the Offer | Non-Institutional Portion: Not less than 15% of the Offer | Retail Portion: Not less than 35% of the Offer

PRICE BAND: ₹ 270 TO ₹ 285 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH

THE FLOOR PRICE IS 27 TIMES AND THE CAP PRICE IS 28.5 TIMES THE FACE VALUE OF THE EQUITY SHARES RESPECTIVELY BIDS CAN BE MADE FOR A MINIMUM OF 52 EQUITY SHARES AND IN MULTIPLES OF 52 EQUITY SHARES THEREAFTER

In accordance with the recommendation of a Committee of Independent Directors of the Company, pursuant to their resolution dated May 31, 2023, the above provided price band is justified based on the KPIs, including the KPIs of our peers, disclosed in the "Basis of Offer Price" section of the RHP on page 120.

Risks to Investors:

- Risk Factors associated with our Company.
- 1. Proforma Financials: Since September 12, 2022 our Company owns 100% of the equity shareholding of our Subsidiaries. As our Company did not own 100% of the equity shareholding of our Subsidiaries until September 12, 2022, the Restated Consolidated Financial Information does not include financial information for our Subsidiaries prior to their acquisitions by our Company. Accordingly, our Restated Consolidated Financial Information, as of, and for the nine month period ended December 31, 2022, and as of, and for the years ended, March 31, 2022, 2021 and 2020, are not comparable to any future financial results that we may prepare. In addition, because of their nature, our Proforma Consolidated Financial Information addresses a hypothetical situation and, therefore, does not represent our factual results of operations or financial condition.
- 2. Customer Concentration: We are dependent on, and derive a substantial portion of our revenue from, a single customer, Signify Innovations India Limited, erstwhile Philips India and revenue from Signify accounted for 70.04%, 91.23%, 94.60% and 95.63%, respectively, of our restated revenue from III. Average cost of acquisition of equity shares for our Selling Shareholders namely, Hardeep Singh is operations and accounted for 51.31%, 60.45%, 70.76% and 61.07%, respectively, of our proforma consolidated revenue from operations. Further, over 85% of our revenue is derived from our top twenty customers on a restated basis and a proforma consolidated basis for the nine months ended IV December 31, 2022 and Fiscal 2022. Cancellation by our top customers or delay or reduction in their orders could have a material adverse effect on our business, results of operations and financial condition.
- 3. Product Concentration: We are dependent on, and derive a substantial portion of our revenue from, LED lighting products. Our revenue from operations on a restated basis in the LED lighting category accounted for 91.27%, 91.59%, 94.25% and 95.85%, respectively, of our restated revenue from operations. In the nine months ended December 31, 2022 and in Fiscal 2022, Fiscal 2021 and Fiscal 2020, our revenue from operations on a proforma consolidated basis in the LED lighting category accounted for 86.05%, 86.78%, 87.26% and 85.21%, respectively, of our proforma consolidated revenue from operations. Any reduction in orders from our LED lighting product line could have a material adverse effect on our business, results of operations and financial condition.
- 4. Dependence on Third Party Suppliers: We rely on a number of third party suppliers for our key components, materials and stock-in-trade as well as customer support services including product repairs and returns. Further, we do not have any long term contracts with any of the suppliers. Any shortfall in the supply of our components and raw materials or an increase in our component or raw material costs, or other input costs, may adversely affect the pricing and supply of our products and have an adverse effect on our business, results of operations and financial condition.
- 5. Dependence on Imported Components: We rely on imported components from vendors in China, Singapore, Hong Kong and Taiwan and raw materials, and in the nine months ended December 31, 2022 and in Fiscal 2022, imports accounted for 55.67% and 52.25% of our total raw materials purchased on a spursuant to a gift from Hardeep Singh proforma consolidated basis. Any shortfall in the supply of our imported components and raw As certified by the Statutory Auditor, BGJC & Associates LLP, by way of their certificate dated May 29, 2023. materials or an increase in our component or raw material costs, or other input costs, may adversely affect the pricing and supply of our products and have an adverse effect on our business, results of Directors or any other rights. operations and financial condition.
- 6. Negative Cash Flows: We have experienced negative cash flows in the nine months ended December 31, 2022 and in Fiscal 2022, Fiscal 2021 and Fiscal 2020. In particular, we have experienced negative cash flows from operating activities in Fiscal 2022 and Fiscal 2021.
- 7. No Long Term Arrangements with Customers: We do not receive firm and long-term volume purchase commitments from our customers. If our customers choose not to renew their supply contracts with us or continue to place orders with us, our business and results of operations will be adversely affected.
- Dependence on Manufacturing Facilities: Our business is dependent and will continue to depend on our manufacturing facilities, and we are subject to certain risks in our manufacturing process such as the breakdown or failure of equipment, industrial accidents, injury to employees, severe weather conditions and natural disasters. In addition, any strikes, work stoppages or increased wage demands by our employees could also interfere with our operations. Further, we do not own certain of the premises of our manufacturing facilities and corporate offices. While the lease agreements for our manufacturing facilities may be long term or short term lease in nature and provide us with an option to renew them, they also provide the lessor with the right to terminate the lease for non-compliance of the terms of the agreement. Further, our manufacturing facilities are located in Uttarakhand and the National Capital Region "NCR" exposing us to regulatory and other geography specific risks such as labour unrests, terrorist attacks, other acts of violence and occurrence of natural and man-made VIII. Price/Earnings ratio based on diluted EPS for FY22 as compared to the average industry peer group disasters.
- Sizeable Working Capital: We require sizeable amounts of working capital for our continued operation and growth. Our inability to meet our working capital requirements could have a material adverse effect on our business, results of operations and financial condition. As at December 31, 2022, March 31, 2022, March 31, 2021 and March 31, 2020, we had total outstanding working capital loans On Arithmetic Average of P/E ratios of peer companies mentioned in the table appearing in point 7 in Basis of Offer Price on page 120 of the RHP. It a Restated Consolidated Basis aggregating to ₹ 874.84 million, ₹147.22 million, ₹ 28.72 million and ₹ 51.20 million, respectively. As at December 31, 2022, March 31, 2022, March 31, 2021 and aggregating to ₹ 874.84 million, ₹ 678.39 million, ₹ 347.70 million and ₹ 298.62 million, respectively.

II. Details of weighted average cost of acquisition of all Equity Shares transacted in last one year, eighteen months and three years preceding the date of the RHP:

Period	Weighted average cost of acquisition per Equity Share (in ₹)^	Cap Price is 'X' times the weighted average cost of acquisition^	Range of acquisition price per Equity Share: lowest price– highest price (in ₹)^
One Year*	Nil	Nil	Nil
Eighteen Months*	Nil	Nil	Nil
Three Years	Nil	Nil	Nil

^ As certified by the Statutory Auditor, BGJC & Associates LLP, by way of their certificate dated May 29, 2023.

#Acquired pursuant to a bonus issuance of Equity Shares, allotted on September 17, 2022.

- ₹ 0.01 and Surmeet Kaur is ₹ 0.01 and Offer Price at upper end of the Price Band is ₹ 285 per Equity Share.
- Details of price at which specified securities were acquired in the three years preceding the date of the Red Herring Prospectus. The details of the price at which specified securities were acquired in the three years preceding the date of the Red Herring Prospectus, by our Promoters (also the Selling Shareholders), Promoter Group and Shareholders with the right to nominate a director or with other rights, are disclosed below:

S. No.	Name of the acquirer/shareholder	Date of acquisition of equity shares	Number of Equity Shares acquired	Acquisition price per equity share^(in ₹)	
Pro	omoters (also the Sellin	g Shareholders)			
1	Hardeep Singh	July 17, 2021	14,970,000	Nil*	
2	Hardeep Singh	September 17, 2022	23,999,472	Nil [#]	
3	Surmeet Kaur	July 17, 2021	9,980,000	Nil*	
4	Surmeet Kaur	September 17, 2022	16,000,000	Nil [#]	
Pro	omoter Group				
1	Ishween Kaur	October 04, 2021	100	Nil ^s	
2	Ishween Kaur	September 17, 2022	160	Nil*	
3	Harjeet Singh	October 04, 2021	100	Nil ^s	
4	Harjeet Singh	September 17, 2022	160	Nil*	

- As on the date of the Red Herring Prospectus, the Company does not have any shareholders entitled with right to nominate
- Motilal Oswal Investment Advisors Limited (the "BRLM") associated with the Offer has handled 7 public issues in the past three years, out of which 3 issues closed below the offer price on the listing date.
- Market Value at Offer Price to Total Turnover and P/E Ratio at Offer Price

Particulars	At Floor Price (i.e. ₹ 270)	At Cap Price (i.e. ₹ 285)
Restated Consolidated Financial Statements		
Market Capitalization/ Turnover (Fiscal 2022)	9.57	10.02
P/E Ratio	62.65	66.13
Proforma Consolidated Financial Information		
Market Capitalization/ Turnover (Fiscal 2022)	6.34	6.64
P/E Ratio	34.75	36.68

- VII. Weighted average cost of acquisition compared to Floor Price and Cap Price: There have been no primary transactions as our Company has not issued any Equity Shares or convertible securities, neither has there been any secondary transaction during the last three years preceding the date of this Red Herring Prospectus.
 - PE ratio

P/E based on Diluted EPS as on FY2022	NA
P/E at Higher End of Price Band based on Diluted EPS (FY2022)	66.13x
Average Industry Peer Group PE Ratio*	56.30x

may be noted that the P/E Ratio has been computed based on the closing market price of the equity shares as of May 15, 2023 (Source: NSE) on www.nseindia.com, divided by the Diluted EPS for the period ended March 31, 2022

March 31, 2020, we had total outstanding working capital loans on a proforma consolidated basis The PE ratio based on the Price Band or the Offer Price of our Company may not be indicative of the market price of our Company on listing or thereafter.

BID/OFFER PROGRAMME **ANCHOR INVESTOR BIDDING DATE: MONDAY, JUNE 05, 2023**

BID/OFFER OPENS ON TUESDAY, JUNE 06, 2023*

BID/OFFER CLOSES ON THURSDAY, JUNE 08, 2023**

*Our Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Offer Opening Date. ** Our Company may, in consultation with the Book Running Lead Manager, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/ Offer Closing Date in accordance with the SEBI ICDR Regulations.

(FE

Estimated

Cost (Rs.)

30 Lakhs

84 Lakhs

20 Lakhs

विवरण

अवधि के लिए नेट लाभ/(हानि) (कर, विशिष्ट एवं/

कर के बाद पहले अवधि के लिए नेट लाभ/(हानि)

अवधि के लिए कल व्यापक आय अवधि के लिए

शामिल लाभ/(हानि) (कर के बाद) एवं अन्य व्यापक

चुकता इक्वीटी शेयर कैपीटल (सममूल्य रू० 10/- प्रत्येक)

(विशिष्ट एवं/अथवा असाधारण मदों के बाद)

आय (कर के बाद)] (संदर्भ नोट न० 2)

कम्पनी पर भारतीय लेखा मानक लाग है।

स्थान : नई दिल्ली

तिथि: 30.05.2023

In case of any revision to the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer

Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, in consultation with the Book Running Lead Manager, for

reasons to be recorded in writing, extend the Bid / Offer Period for a minimum of three Working Days, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the

Price Band and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the

change on the website of the Book Running Lead Manager and at the terminals of the Syndicate Member(s) and by intimation to the Designated Intermediaries and the Sponsor Bank,

This is an Offer in terms of Rule 19(2)(b) of the SCRR, read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process in terms of

Regulation 6 (1) of the SEBI ICDR Regulations, wherein not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs

and such portion, the "QIB Portion"), provided that our Company, in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors

on a discretionary basis ("Anchor Investor Portion"), out of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors ("Anchor Investor Allocation Price"), in accordance with the SEBI ICDR Regulations. In the event of

under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be

available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB

Bidders, including Mutual Funds, subject to valid Bids being received from them at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the

Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs.

Further, not less than 15% of the Offer shall be available for allocation to Non-Institutional Bidders ("Non-Institutional Portion") (of which one third of the Non-Institutional Portion shall

be reserved for Bidders with an application size between ₹0.20 million up to ₹1 million and two-thirds of the Non-Institutional Portion shall be reserved for Bidders with an application

size exceeding ₹1 million) and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other subcategory of Non-

Institutional Portion, subject to valid Bids being received at or above the Offer Price and not less than 35% of the Offer shall be available for allocation to Retail Individual Bidders in

accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All potential Bidders (except Anchor Investors) are mandatorily

required to participate in the Offer through the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA accounts and UPI ID in case of UPI Bidders using the UPI Mechanism, as applicable, pursuant to which their corresponding Bid Amount will be blocked by the Self Certified Syndicate Banks ("SCSBs") or by the

Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of the respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the

Bidders/Applicants should ensure that DP ID, PAN and the Client ID and UPI ID (for UPI Bidders bidding through UPI Mechanism) are correctly filled in the Bid cum

Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database,

otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form

is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI mechanism) as provided in the

Bid cum Application Form, the Bidder/Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic

Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice

or unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details

as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the

31 मार्च को अन्य इक्वीटी

8 प्रति शेयर आय (रू० 10/- के प्रत्येक) (संचालन जारी एवं बंद करने के लिए):

कर से पहले अवधि के लिए नेट लाभ/(हानि) (विशिष्ट

संचालन से कूल आय

अथवा असाधारण मदों से पहले)

एवं/अथवा असाधारण मदों के बाद)

सं०

वेबसाइट

NATIONAL GENERAL INDUSTRIES LIMITED

Regd. Off: 3rd Floor, Surya Plaza, K-185/1, Sarai Julena, New Friends Colony, New Delhi - 110025

Tel. No.: 011-49872442, E-mail: cs@modisteel.net, CIN: L74899DL1987PLC026617

समाप्त तिमाही

(अन—अंकेक्षित)

27.10

27.10

20.31

0.20

0.20

31.12.2022 31.03.2022 31.03.2022

(अंकेक्षित)

44.66

(21.51)

(21.51)

(23.97)

(54.85)

1,000.00

398.43

(0.24)

(अंकेक्षित)

267.18

155.66

155.66

116.67

(39.61)

1.000.00

398.43

1.17

कृते रीटा फाईनेन्स एण्ड लिजिंग लिमिटेड

(अंकेक्षित)

11.46

11.46

8.58

1,000.00

0.08

0.08

उपरोक्त तिमाही एवं समाप्त वार्षिक के उद्धरित एकीकृत अंकेक्षित वित्तीय परिणामों का विस्तारित प्रारूप स्टॉक एक्सचेन्ज में दाखिल

उपरोक्त परिणामों का लेखापरीक्षा समिति द्वारा समीक्षा की गई और निदेशक मंडल की 30 मई. 2023 को सम्पन्न बैठक में अनुमोदित

1. सेबी (लिस्टिंग दायत्वों एवं प्रकटीकरण आवश्यकताओं) विनियमन, 2015 के विनियमन 33 के अन्तर्गत 31 मार्च, 2023 को समाप्त

पिछले अवधि के आकड़ें वर्तमान अवधि की पुष्टि करने के लिए जहाँ पर आवश्यक हो, पुर्नगठित एवं पुर्नव्यवस्थित किये गये हैं।

किये गये। कम्पनी के वैधानिक लेखापरीक्षकों ने इसके लिए सीमित समीक्षा रिपोर्ट प्रदान की है।

31.03.2023

(अंकेक्षित)

115.92

100.04

100.04

74.94

1,000.00

0.74

मंडल की ओर से

(निदेशक)

Place: Delhi

Date: 30.05.2023

(CIN: L74899DL1994PLC058032)

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS

FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

Extract of Audited Financial Results f				, Unless Other		-	(ALL AMOUNTS ARE IN ₹ L					3.50
	Quarter Ended		Year Ended		SI. No.	Dedicates	Quarter Ended			100	Year Ended	
Particulars	31-03-2023 Audited			31-03-2023 Audited	31-03-2022 Audited	NO.	Particulars	March 31, 2023 (Audited)	Dec 31, 2022 (Unaudited)		March 31, 2023 (Audited)	March 31, 2022 (Audited)
Total income	320.90	355.77	469.67	1455.33	1936.16	- 27	Revenue	100000000	55015060	25.000.000	894(8)49	1000-000
Net Profit / (Loss) for the period	19.38	(0.36)	49.81	21.81	14.80	1	Revenue from Operations	225.27	230.90	278.93	948.28	934.46
(before Tax and Exceptional)	1375-045145	I CARROLLA IA	20030CS2	65326-555949	200000000000000000000000000000000000000	11	Other Income	6.65	266.63	58.33	276.39	69.74
Net Profit / (Loss) for the period (before tax and after Exceptional)	19.38	(0.36)	49.81	21.81	14.80	III	Total Revenue (I+II) Expenses	231.92	497.53	337.26	1,224.67	1,004.20
Net Profit / (Loss) for the period	19.02	(6.72)	40.70	22.27	10.17	1.4	Employee Benefits Expenses	183.15	191.72	203.78	757.88	703.19
(after tax and Exceptional)	8004846300	3.303.090.035.14		900000000	Francisco Contra		Rent	6.65	6.60	6.45	26.28	84.15
Equity Share Capital	467.68	467.68	466.96	467.68	466.96		Travelling and Conveyance	0.23	1.20	2.52	6.48	4.81
Reserves (excluding Revaluation Reserve as				2513.52	2468.45		Finance Costs			0.31		0.31
shown in the Balance Sheet of previous year)			8		. 35		Depreciation and Amortization Expense	7.07	7.08	11.93	27.98	49.46
Earnings Per Share (of Rs. 10/- each)							Other Expenses	159.67	112.46	137.61	433.47	323.85
(for continuing and discontinued operations) - Basic (in Rs.):	0.41	(0.14)	0.87	0.48	0.22		Total Expenses (IV)	356.77	319.06	362.60	1,252.09	1,165.77
- Diluted (in Rs.):	0.41	(0.14)	0.73	0.40	0.18	V	Profit/(Loss) Before Exceptional Items and Tax	(124.85)	178.48	(25.34)	(27.42)	(161.57)
NOTE:	0.54	(0.12)	0.75	0.40	0.10	VI	Exceptional Items	6000 - 000000 ()	(#):		20000000	
 The above is an extract of the detailed format of C 	Quarterly/Ann	ual Financial R	Results filed v	vith the Stock	Exchanges	VII	Profit/(Loss) Before Tax	(124.85)	178.48	(25.34)	(27.42)	(161.57)
under Regulation 33 of the SEBI (Listing and Other I	Disclosure Req	uirements) Re	gulations, 20	15. The full fo	rmat of the	VIII	Tax Expense			0.0000000000000000000000000000000000000	120000000000000000000000000000000000000	137554.00M
Quarterly / Annual Financial Results are available	on the Stock I	Exchange web	sites (www.b	seindia.com)	and on the	IX	Profit/(Loss) After Tax	(124.85)	178.48	(25.34)	(27.42)	(161.57)
Company's website (www.modisteel.com).		For	National Ge	neral Industr	ies Limited	X	Other Comprehensive Income-	18 THE		100	20.00	33
					Sd/-		(i) Items that will not be reclassified to					
Place : New Delhi					umar Modi ing Director		Profit or Loss					
Date : 30-05-2023					: 00051679		Re-measurement Gains/(Losses) on	750240895		107010201	30234250 v.	G10240000
				20.5000		10 Okt	Defined Benefit Plans	5.63	3.00	(10.25)	5.63	(10.25)
						XI	Total Comprehensive Income for the Year (IX+X)	(119.22)	178.48	(35.59)	(21.79)	(171.82)
	। एण्ड लिजिंग					XII	Paid up equity share capital					
पंजीकृत कार्यालय: डी-328, बेसमेन्त	•						(Face Value Rs. 10/- Per Share)	3,222.74	3,222.74	3,222.74	3,222.74	3,222.74
ई:मेल: ritaholdingsltd@gmail.com; वेब	ासाइट: www.ritaf	finance.in; दूरभाष	ष: 011-456894 4	14		XIII	The state of the s	(0.07)	0.55	(0.44)	(0.07)	(0.50)
मार्च 31, 2023 को समाप्त तिमाही एवं समाप	त वार्षिक के उ	द्वरित एकीकृत ३	मंकेक्षित वित्तीय	परिणाम	<u></u>		Basic (₹)	(0.37)	0.55	(0.11)	(0.07)	(0.53)
हें विकास विकास	V	ग्रमान निमानी	500		(रू० लाखों में)		Diluted (₹)	(0.37)	0.55	(0.11)	(0.07)	(0.53)

Notes to the results: The above is an extract of the detailed format of quarterly Audited Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing

tax expenses (EBITDA)

Resolution Professional (RP)

XIV Earnings before depreciation and amortisation

expenses, finance costs, exceptional items,

Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly ended Audited Financial Resultss are available on the Stock Exchange website i.e. www.bseindia.com and also on the Company's website www.dionglobal.com. An application was filed against M/s DION GLOBAL SOLUTIONS LIMITED under Section 9 of Insolvency and Bankruptcy Code, 2016 read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 before the Hon'ble NCLT Delhi with a prayer to commence the Corporate Insolvency Resolution Process (CIRP). The said application for initiation of Corporate Insolvency Resolution Process (CIRP) has been admitted by Hon'ble National Company Law Tribunal (NCLT), New Delhi Bench, (Hon'ble NCLT/Hon'ble Adjudicating Authority) vide its order dated 18.08.2020. Under the IBC proceedings, the power of the Board were suspended with effect from 18.08.2020. The NCLT order also provided for a moratorium with effect from 18.08.2020 till the completion of the Corporate Insolvency Resolution process (CIRP) or until it approves the resolution plan under section 31(1) or passes an order for liquidation of the company under section 33, whichever is earlier. Currently, the CIRP process in respect of the company is in progress. In terms

(112.15)

. All the executive directors of the Company, CFO and Company Secretary had resigned from the Company before the commencement of CIRP. In the absence of these concerned officials, who are primarily responsible for the book closure process and financial reporting, the Resolution Professional has got these financial statements prepared through present employees of the Company and hired consultants. These financial statements have been taken on record by the Resolution Professional while exercising the powers of the Board of Directors of the Company, which have been conferred upon him in terms of the provisions of Section 17 of the Code. Resolution Professional has taken on record these financial statements in good faith solely for the purpose of

of Section 20 of Insolvency code, the management and operations of the Company are being managed by Interim Resolution Professional (IRP)

. As per regulation 33(3)(d) of the SEBI (LODR), 2015, if the listed entity has subsidiaries, it shall, while submitting annual audited standalone financial results also submit annual audited consolidated financial results along with the audit report. It is to be noted that Resolution Professional in his powers shall have control over management of the corporate debtor only and not on its subsidiary, associate, or any other group companies. In order to comply with the regulation, adequate efforts were made to seek financials for the subsidiary companies but these were not made available. Hence only standalone audited financial results are submitted with the stock exchange

As per Regulation 33(2)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Financial Results of a Company submitted to the Stock Exchange shall be signed by the Chairperson or Managing Director or Whole Time Director or in absence of all of them, it shall be signed by any of the Director of the Company who is fully authorised by the Board of Directors to sign the Financial Results. In view of the ongoing Corporate Insolvency Resolution Process commenced from 18th August 2020, powers of the Board of Directors have been suspended and these powers are now vested with the Resolution Professional of the Company vide the order passed by Hon'ble NCLT, New Delhi on 18.08.2020. Accordingly, the above Financial Results of the Company for the guarter ended 31 December 2022 were taken on record and authorised for issue to concerned authorities by the

A Resolution Plan received during the Corporate Insolvency Resolution Process has been approved by the Committee of Creditors and the same has been

submitted to the Hon'ble NCLT. The matter is still pending with Hon'ble NCLT for final approval: . As the Company is into Software Product and Services business, license fee revenue may vary from quarter to quarter.

8. The Company is primarily engaged in the business of Software Product and Services, which in the opinion of management is considered to be the only reportable business segment as per Ind AS 108 on 'Operating Segments' prescribed under Section 133 of the Companies Act, 2013.

The previous quarters' figures have been regrouped/reclassified wherever necessary to correspond with the current quarters' classification/disclosure.

For DION GLOBAL SOLUTIONS LIMITED

(23.35)

0.57

(122.05)

185.56

Pardeep Kumar Lakhani

Resolution Professional Regn. No.: IBBI/IPA-001/IP-P00541/2017-2018/10966

Investors must ensure that their PAN is linked with Aadhaar and are in compliance with Central Board of Direct Taxes notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of our Company, investors are

requested to see "History and Certain Corporate Matters" beginning on page 211 of the RHP. The Memorandum of Association of our Company is a material document for inspection in

relation to the Offer. For further details, see "Material Contracts and Documents for Inspection" beginning on page 549 of the RHP.

LIABILITY OF THE MEMBERS OF OUR COMPANY: Limited by shares. AMOUNT OF SHARE CAPITAL OF OUR COMPANY AND CAPITAL STRUCTURE: As on the date of the RHP, the authorised share capital of our Company is ₹ 1000,000,000 divided into 100,000,000 Equity Shares of face value of ₹10 each. The issued, subscribed and paid-up Equity share capital of our Company is ₹650,000,000 divided into 65,000,000 Equity

Shares of face value ₹ 10 each. For details of the capital structure of our Company, see "Capital Structure" beginning on page 91 of the RHP. NAMES OF THE INITIAL SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: The initial signatories to the Memorandum of Association of our Company are Hardeep Singh and Surmeet Kaur who subscribed to 30,000 and 20,000 equity shares of ₹ 10 each,

respectively. For details of the share capital history and capital structure of our Company see "Capital Structure" beginning on page 91 of the RHP. LISTING: The Equity Shares, offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges. Our Company has received 'in-principle' approvals from BSE and NSE for the listing of the Equity Shares pursuant their letters each dated November 2, 2022. For the purposes of the Offer, the Designated Stock Exchange shall be BSE. A signed copy of the RHP has been filed in accordance with Section 32 of the Companies Act, 2013 and the Prospectus shall be filed with the RoC in accordance with Section 26(4) of the Companies Act, 2013. For further details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus until the Bid/ Offer Closing Date,

see "Material Contracts and Documents for Inspection" on page 549 of the RHP. DISCLAIMER CLAUSE OF SEBI: SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities stated in the Offer Document. The investors are advised to refer to page 477 of the RHP for the full text of the disclaimer clause of SEBI

DISCLAIMER CLAUSE OF BSE (the Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the RHP has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to the page 481 of the RHP for the full text of the disclaimer clause of the BSE Limited.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 481 of the RHP for the full text of the disclaimer clause of NSE.

GENERAL RISKS: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 33 of the

D-234-Sector 63,, Noida - 201 301, Uttar Pradesh

Sandeep Kumar Agarwal

Telephone: +91 120 - 4116186

E-mail: secretarial@ikiolighting.com

IKIO Lighting Limited

Bidders/Applicants' sole risk.

Simple, Safe, Smart way of Application!!!

*Applications Supported by Blocked Amount

("ASBA") is a better way of applying to offers by

simply blocking the fund in the bank account.

For further details, check section on ASBA.

Mandatory in public issues.

Telephone: +91 22 7193 4380; E-mail: ikio.ipo@motilaloswal.com

Investor Grievance ID: moiaplredressal@motilaloswalgroup.com Website: www.motilaloswalgroup.com; Contact Person; Ritu Sharma

ASBA Process. For further details, see "Offer Procedure" on page 498 of the RHP.

बामर लॉरी एण्ड कं. लिमिटेड

(भारत सरकार का एक उद्यम) अमारी

पंजीकृत कार्यालयः 21, नेताजी सुभाष रोड, कोलकाता-700001

दुरमाप सं : 22225290 , इंगेलः sharma.bhaskar@balmerlawrie.com

सीआईएन: L15492WB1924GOI004835, वेबसाइट: www.balmerlawrie.com

विधिक अनुपालन लेखापरीक्षा के लिए निविदा सुचना

वामर लॉरी द्वारा विधिक अनुपालन लेखापरीक्षा के लिए अनुभवी बोलीदाताओं से ऑनलाइन बोलियाँ आमंत्रित

की जाती है। इच्छक बोलीदाता वेबसाइट से निविदा डाउनलोड करें। जमा करने की अंतिम तारीख

|Kanoria PG Mahila Mahavidyalaya

Gandhi Circle, JLN Marg, Jaipur-302015 (Raj.) Ph. 0141-2706672/ 2707539 / 7849834600/601/602

NOTICE INVITING TENDER

Contractors registered with Central or State Government or any other

Statutory Authority and Authorised Dealers / Distributors / Suppliers may

obtain Tender Form from the college office only on working day from

2nd to 20th June, 2023 between 11:30 am to 03:00 pm on a payment of

An application signed by an authorised person on the letterhead of the

नोटिस

इंडियन बैंक के शेयरधारकों के सूचनार्थ

बैंककारी कंपनी (उपक्रमों का अर्जन और अंतरण) अधिनियम, 1970,

यथा संशोधित, की धारा 10 बी के अनुसार अदत्त लाभांश खाते में

अंतरण की तिथि से सात साल की अवधि तक बैंक के लाभांश खातों

के अंतर्गत शेष अदत्त राशि को कंपनी अधिनियम, 1956 / 2013 की

धारा 205सी / 125 के अंतर्गत निर्मित केंद्र सरकार के निवेशक शिक्षा

एवं संरक्षण कोष (आईईपीएफ) खाते में अंतरित किया जाएगा।

तदनुसार, इंडियन बैंक द्वारा वित्तीय वर्ष 2015-16 के लिए घोषित

अदावी / अदत्त लाभांश अगस्त 2023 के दौरान आईईपीएफ को

विवरण

शेयरधारक, जिन्होंने वित्तीय वर्ष 2015-16 के लिए अपने लाभांश

वारंट को नहीं भुनाया है, उनसे अनुरोध है कि वे रद चेक लीफ के

साथ विधिवत हस्ताक्षरित लिखित दावा बैंक के रजिस्ट्रार और शेयर

इंडियन बैंक, कॉर्पारेट कार्यालय, चेन्नै को

investors@indianbank.co.in पर 25 जुलाई, 2023 तक

बैंक के शेयरधारक, अपने फोलियो नंबर / डीपी आईडी और

कृपया ध्यान दें कि उक्त अदावी / अदत्त लाभांश राशि को निवेशक

शिक्षा एवं संरक्षण कोष में हस्तांतरण के बाद बैंक

शेयरधारकों / दावेदारों से सीधे बैंक / आरटीए में प्राप्त किसी भी

दीनानाथ कुमार

सहायक महाप्रबंधक एवं कंपनी सचिव

कैमियो

(आरटीए),

को ईमेल के माध्यम से

investor@cameoindia.com या कंपनी

कॉर्पोरेट कार्यालय,

254-260, अब्वै धण्मुगम सालै.

ई-मेलः investors@indianbank.co.in

रायपेड़ा, चेन्नै- 600 014 (फोन: 044-28134698/4484;

firm addressing to the Secretary will be required to get Tender Form.

Indian Bank

21.06.2023 है। कोई भी संशोधन/शुद्धिपत्र कंपनी की वेबसाइट पर जारी किया जाएगा।

Sealed Tenders are invited for the following works:

Annual Rate Contract for Maintenance Works

Rs. 500/- for each work/ supply.

इंडियन बैंक

🛕 इलाहाबाद

देय है।

भेजें।

अदत्त लाभाश का

www.indianbank.in पर उपलब्ध है

क्लाइंट आईडी का उल्लेख अवश्य करें।

दावे पर विचार नहीं करेगा।

...continued from previous page.

स्थान : चेन्नै

दिनांक: 31.05.2023

Supply and Installation of CCTV Surveillance System

Particulars of Work/ Supply

Supply and Installation of 70 Desktop Computers in Computer Lab

UPI-Now available in ASBA for UPI Bidders applying through Registered Brokers, DPs and RTAs.

Retail Individual Investors and Non Institutional Investors also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and read with press release dated September 17, 2021

ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by (i) Retail Individual Bidders with an application size of up to ₹ 500,000 in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Offer Procedure" beginning on page 498 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms and the Abridged Prospectus can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=ves&intmld=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=ves&intmld=43, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. Axis Bank Limited and HDFC Bank Limited have been appointed as the Sponsor Banks for the Offer, in accordance with the requirements of SEBI circular dated November 1, 2018 as amended. For Offer related queries, please contact the Book Running Lead Manager ("BRLM") on its email ID as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail Id: ipo.upi@npci.org.in.

No cheque will be accepted. **BOOK RUNNING LEAD MANAGER**

Motilal Oswal Investment Advisors Limited

MOTILAL OSWAL

INVESTMENT BANKING

Mumbai-400025, Maharashtra, India

KFINTECH

KFin Technologies Limited Selenium Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally,

Hyderabad 500 032, Telangana, India Telephone: +91 4067162222/18003094001; E-mail: ikiolighting.ipo.ipo@kfintech.com Investor Grievance ID: einward.ris@kfintech.com Website: www.kfintech.com

Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic

COMPANY SECRETARY AND COMPLIANCE OFFICER

mode, etc. For all Offer related queries and for redressal of complaints, investors may also write to the BRLM. SEBI Registration Number: INR000000221 SEBI Registration Number: INM000011005 AVAILABILITY OF RHP: Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 33 of the RHP before applying in the Offer. A copy of the RHP will be made available on the website of the BRLM, Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com and on the websites of the Stock Exchanges, for BSE at www.bseindia.com and for NSE at www.nseindia.com.

REGISTRAR TO THE OFFER

AVAILABILITY OF BID CUM APPLICATION FORM: Bid cum Application Form can be obtained from the Registered Office of Company, IKIO LIGHTING LIMITED: Tel: + 91 120 - 4116186; BRLM: Motilal Oswal Investment Advisors Limited, Telephone: +91 22 7193 4380; Syndicate Member: Motilal Oswal Financial Services Limited, Telephone: +91 22 7193 4200 / +91 22 7193 4263 and at selected locations of Sub-Syndicate Members (as given below), Registered Brokers, SCSBs, Designated RTA Locations and Designated RTA Locations for participating in the Offer. ASBA Forms will also be available on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and the Designated

SYNDICATE MEMBERS: Motilal Oswal Financial Services Ltd SUB-SYNDICATE MEMBERS: Anand Rathi Share & Stock Brokers Ltd., Axis Capital Limited, Centrum Broking Ltd., ICICI Securities Ltd., IDBI Capital Markets & Securities Ltd., IIFL Securities Ltd., JM Financial Services Ltd., Keynote Capitals Limited, KJMC Capital Markets & Securities Ltd., IIFL Securities Ltd., JM Financial Services Ltd., Keynote Capitals Limited, KJMC Capital Markets & Securities Ltd., IIFL Securities Ltd., JM Financial Services Ltd., Keynote Capitals Limited, KJMC Capital Markets & Securities Ltd., IIFL Securities Ltd., JM Financial Services Ltd., Keynote Capitals Limited, KJMC Capital Markets & Securities Ltd., IIFL Securities Ltd., JM Financial Services Ltd., Keynote Capitals Limited, KJMC Capital Markets & Securities Ltd., IIFL Securities Ltd., JM Financial Services Ltd., Keynote Capitals Limited, KJMC Capital Markets & Securities Ltd., IIFL Securities Ltd., JM Financial Services Ltd., Keynote Capitals Limited, KJMC Capital Markets & Securities Ltd., IIFL Securities Ltd., JM Financial Services Ltd., Keynote Capitals Limited, KJMC Capital Markets & Securities Ltd., IIFL Securities Ltd., JM Financial Services Ltd., Keynote Capitals Limited, KJMC Capital Markets & Securities Ltd., IIFL Securities Ltd., JM Financial Services Ltd.

ESCROW COLLECTION BANK AND SPONSOR BANK(S): HDFC Bank Limited and Axis Bank Limited

Contact Person: M Murli Krishna

Market Services Ltd., Kotak Securities Lte, LKP Securities Ltd., Nuvarna Wealth and Investment Limited, Prabhudas Lilladher Pvt Ltd., Pravin Ratilal Share And Stock Brokers Ltd., TradeBulls Securities Ltd., Yes Securities (India) Ltd. PUBLIC OFFER ACCOUNT BANK/REFUND BANK: HDFC Bank Limited

UPI: UPI Bidders can also Bid through UPI Mechanism.

10th Floor, Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel S.T. Depot, Prabhadevi,

Branches of SCSBs, the list of which is available on the websites of the Stock Exchanges and SEBI.

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

On behalf of the Board of Directors Sandeep Kumar Agarwal

For IKIO LIGHTING LIMITED

Company Secretary & Compliance Officer

IKIO LIGHTING LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the red herring prospectus dated May 29, 2023 with the RoC (the 'RHP'). The RHP shall

investment in equity shares involves a high degree of risk and for details relating to such risks, see "Risk Factors" beginning on page 33 of the RHP. Potential investors should not rely on the DRHP for any investment decision. This announcement does not constitute an offer of securities for sale in any jurisdiction, including the United States, and any securities Act or an exemption from such registration. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer or the selling security holder and that will contain detailed information about the company and management, as well as financial statements. No offering or sale of securities in the United States is contemplated.

be made available on the website of the SEBI at www.sebi.gov.in as well as on the websites of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, the website of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, the website of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, the website of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, the website of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, the website of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, and the website of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, and the website of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, and the website of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, and the website of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, and the website of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, and the website of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, and the website of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, and the website of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, and the website of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, and the website of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, and the website of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, and the website of the BRLMs i.e., Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, and the website of the BRLMs i.e., Motilal Oswal Investment Advis

www.readwhere.com

Place: New Delhi

Date: May 31, 2023