KRISHCA
www.krishcastrapping.com

KRISHCA STRAPPING SOLUTIONS LIMITED,
Building 01 B, LOGOS Mappedu Logistics Park, Satharai, Thiruvallur Dist., Tamil Nadu - 631 203, India.

Call : +91-9884113909 / 9344991199
Mail : info@krishcastrapping.com
GST No : 33AAGCK8781M1ZW
CIN : L74999TN2017PLC119939

REF:KSSL-REG30&33/2024-25

May 27, 2024

To,

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C I Block G, Bandra Kurla Complex, Bandra (East),
Mumbai -400051, Maharashtra, India

TRADING SYMBOL: KRISHCA

Subject: Disclosure pursuant to Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) - Outcome of the Board Meeting

Dear Sir / Madam,

With reference to the captioned subject, we wish to inform you that the Board of Directors at their meeting held today (May 27, 2024) has inter-alia considered and approved the following:

a) Audited Financial Results for the Half Year and year ended March 31, 2024 as recommended by the Audit Committee, a copy of which along with Auditors Report with unmodified opinion and a declaration in respect of auditor's report being unmodified one is enclosed as Annexure 1;

b) Appointment of M/s. KEK AND ASSOCIATES LLP, Practicing Chartered Accountants as an Internal Auditor of the company for the financial year 2024-25. The brief profile of KEK AND ASSOCIATES LLP as per Regulation 30 of SEBI LODR is enclosed in Annexure 2.

c) Appointment of M/S SKD & Associates, Practicing Company Secretaries as the Secretarial Auditor of the company to conduct secretarial audit of Company for the financial year 2024-25. A brief profile of SKD & Associates as per Regulation 30 of SEBI LODR is enclosed in Annexure 3.

d) Appointment of M/s N. SIVASHANKARAN & CO., Cost Accountant as a Cost Auditor of the company for the financial year 2024-25. The brief profile of N. Sivashankaran & Co. as per Regulation 30 of SEBI LODR is enclosed in Annexure 4.

e) The meeting also taken note of Statement of variation or deviation for the half year ended March 31, 2024 with NIL variation as certified by the Statutory Auditors in respect of the proceeds of the IPO pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements), 2015. A disclosure in this regard in the specified format is being filed separately.

The meeting commenced at 04.25 p.m. and concluded at 8.40 p.m.

Kindly acknowledge and take the same on records.

Thanking you,

Yours faithfully,
For **Krishca Strapping Solutions Limited**

KRISHCA STRAPPING SOLUTIONS LIMITED MAPPEDU

DIYA VENKATESAN

Digitally signed by DIYA VENKATESAN
Date: 2024.05.27 21:01:03 +05'30'

Diya Venkatesan
Company Secretary & Compliance Officer

ANNEXURE - 1

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Krishca Strapping Solutions Limited

Report on the Audit of the Standalone Financial Results

Opinion

1. We have audited the accompanying financial results of **KRISHCA STRAPPING SOLUTIONS LIMITED** (the "Company"), **for the Half year March 31, 2024 and year to date results for the period from April 01, 2023 to March 31, 2024 attached herewith** (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

   i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
   ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standard and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the Half year March 31, 2024 and year to date results for the period from April 01, 2023 to March 31, 2024.

Basis for Opinion

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



Management's Responsibilities for the Financial Results:

3. These Half year financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements. This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim condensed financial statements for the year ended March 31, 2024. The Company's Board of Directors are responsible for the preparation and presentation of the Financial Results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the applicable Accounting Standard, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

4. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a



material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

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

   I. Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

   II. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

   III. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

   IV. Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

   V. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

   VI. Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.



VII. Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

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

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

Other Matters

11. The Financial results include the results for the Half year March 31, 2024, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures for the first half of the current financial year which were subject to limited review by us.

For L U Krishnan & Co.
Chartered Accountants
Firm's Registration No: 001527S



P.K.Manoj
Partner
Membership No.207550
UDIN: 24207550BKANNN9780

Place: Chennai
Date: 27-05-2024

KRISHCA STRAPPING SOLUTIONS LIMITED

(Formerly known as KRISHCA STRAPPING SOLUTIONS PRIVATE LIMITED)

CIN : L74999TN2017PLC119939

REGISTERED OFFICE: BUILDING 01B, LOGOS MAPPEDU INDUSTRIAL AND LOGISTICS PARK, MAPPEDU, THIRUVALLUR DIST, TAMILNADU- 631203
email: cs@krishcastrapping.com, Website:www.Krishcastrapping.com

Audited Standalone Financial Results for the Half year and Year ended 31 March 2024

(Amount in ₹ Lakhs)

	Particulars	Half Year ended		Year ended	
		March 31, 2024	September 30, 2023	March 31, 2024	March 31, 2023
		Audited	UnAudited	Audited	Audited
I	Revenue From Operations	5,652.94	4,849.42	10,502.37	7,230.43
II	Other Income	26.83	39.27	66.10	10.96
III	**Total Income (I+II)**	**5,679.77**	**4,888.69**	**10,568.47**	**7,241.38**
IV	**Expenses**				
	Cost of Materials Consumed	3,767.38	3,584.55	7,351.93	5,666.44
	Changes in Inventories of Finished Goods	51.98	-16.03	35.95	-667.14
	Changes in Inventories of Stock-in-Trade	-1.93	7.16	5.23	51.26
	Employee Benefits Expense	140.06	138.97	279.02	214.74
	Other Direct Expenses	328.78	264.49	593.28	457.80
	Finance Costs	74.52	51.84	126.35	85.34
	Depreciation & Amortisation Expenses	115.61	30.61	146.22	126.20
	Other Expenses	204.08	73.40	277.48	131.05
	Total Expenses (IV)	**4,680.48**	**4,134.99**	**8,815.47**	**6,065.68**
V	**Profit Before Exceptional and Extraordinary Items and Tax (III-IV)**	**999.29**	**753.70**	**1,753.00**	**1,175.70**
VI	Exceptional Items				
VII	**Profit before extraordinary items and tax (V-VI)**	**999.29**	**753.70**	**1,753.00**	**1,175.70**
VIII	Extraordinary items	-	-	-	-
IX	**Profit before tax (VII-VIII)**	**999.29**	**753.70**	**1,753.00**	**1,175.70**
X	**Tax Expense:**				
	(1) Current Tax	243.77	183.76	427.53	299.86
	(2) Deferred Tax	-9.66	2.25	-7.41	-58.45
	(3) MAT Credit Entitlement	8.75	-	8.75	-
	(4) Tax Adjustment of Earlier Years	-	-		
XI	**Profit for the period from continuing operations (IX-X)**	**756.43**	**567.69**	**1,324.12**	**934.29**
XII	**Profit (Loss) for the period from discontinuing operations**		-	-	-
XIII	Tax expenses of discontinuing operations		-	-	-
XIV	**Profit (Loss) for the period from discontinuing operations (after tax) (XII-XIII)**		-	-	-
XV	**Profit For The Period (XI+XIV)**	**756.43**	**567.69**	**1,324.12**	**934.29**
XVI	**Earnings per share:** (half yearly figures are Not Annualised)				
	(1) Basic & Diluted	6.33	5.13	11.46	10.68
XVII	**Paid up Equity Share Capital**				
	Total No. of Shares (Weighted Average)	1,15,52,951	1,10,72,186	1,15,52,951	87,50,000
	Face Value of Per Share (in Rs.)	10	10	10	10

Notes

1. The above financial results which are published in accordance with Regulations 33 of SEBI (Listing Obligation & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 27, 2024. The Financial results have been prepared in accordance with the Accounting Standards ("AS") as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Account) Rules 2014 by the Ministry of Corporate Affairs and amendments thereof.
2. As per Ministry of Corporate Affairs Notification dated February 16, 2015, Companies whose securities are listed on SME Exchange as referred to in Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 [ICDR, 2009] are exempted from the compulsory requirement of adoption of Ind AS.
3. As the Company has got listed on the SME platform of the NSE Emerge w e f 26-05-2023, the comparitive figures of the Half year ended 31 March 2023 have not been provided
4. There were no Investor Complaints pending received during the period under review.
5. The Company operates in only one segment namely manufacturing and trading of Packing materials. Accordingly segment report is not applicable
6. The figures for the corresponding previous periods / year have been regrouped / reclassified wherever necessary.
7. There were no exceptional and extra- ordinary items for the reporting period.
8. The Financial results include the results for the Half year ended March 31, 2024, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the first half of the current financial year which were subjected to limited review by us.

For and on behalf of the board of Directors
KRISHCA STRAPPING SOLUTIONS LIMITED

KRISHCA STRAPPING SOLUTIONS LIMITED MAPPEDU

L. BALA MANIKANDAN
Managing Director
DIN: 07941696

Place: Mappedu
Date: 27-05-2024

KRISHCA STRAPPING SOLUTIONS LIMITED
(Formerly known as KRISHCA STRAPPING SOLUTIONS PRIVATE LIMITED)
CIN : L74999TN2017PLC119939

Balance Sheet as at March 31,2024

(Amount in ₹ Lakhs)

Particulars	As at 31 Mar 2024	As at 31 Mar 2023
I. EQUITY AND LIABILITIES		
1 SHAREHOLDERS' FUNDS		
(a) Share Capital	1,207.00	875.00
(b) Reserves and Surplus	2,703.49	218.78
(c) Money received against share warrants		
2 SHARE APPLICATION MONEY PENDING ALLOTMENT		
3 NON-CURRENT LIABILITIES		
(a) Long-Term Borrowings	475.75	26.22
(b) Deferred Tax Liabilities (Net)		
(c) Other Long-Term Liabilities		
(d) Long-Term Provisions	10.78	5.25
4 CURRENT LIABILITIES		
(a) Short-Term Borrowings	1,538.46	1,183.10
(b) Trade Payables		
(A) Total outstanding dues of micro enterprises and small enterprises and	560.30	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	749.94	815.88
(c) Other Current Liabilities	71.79	57.02
(d) Short-Term Provisions	452.17	303.79
TOTAL	**7,769.68**	**3,485.03**
II. ASSETS		
1 NON-CURRENT ASSETS		
(a) Property, Plant & Equipment and Intangible Assets		
(i) Property, Plant & Equipment	515.28	393.73
(ii) Intangible Assets	1.61	0.69
(iii) Capital Work-in-Progress	1,992.22	507.12
(iv) Intangible Assets under development		
(b) Non-Current Investments		
(c) Deferred Tax Assets (Net)	47.27	39.87
(d) Long-Term Loans & Advances	217.59	51.56
(e) Other Non-Current Assets		
2 CURRENT ASSETS		
(a) Current Investments	48.50	25.00
(b) Inventories	1,313.48	1,075.84
(c) Trade Receivables	2,373.99	1,203.35
(d) Cash & Bank Balances	71.57	14.24
(e) Short-Term Loans and Advances		
(f) Other Current Assets	1,188.17	173.64
TOTAL	**7,769.68**	**3,485.03**

For and on behalf of the Board of Directors of
KRISHCA STRAPPING SOLUTIONS LIMITED

KRISHCA STRAPPING SOLUTIONS LIMITED MAPPEDU

L. BALA MANIKANDAN
Managing Director
DIN: 07941696

Place: *Mappedu*
Date: *27-05-2024*

KRISHCA STRAPPING SOLUTIONS LIMITED
(Formerly known as KRISHCA STRAPPING SOLUTIONS PRIVATE LIMITED)
CIN : L74999TN2017PLC119939

Statement of Cash Flow for the year ended March 31, 2024

(Amount in ₹ Lakhs)

Particulars		Year ended March 31,	
		31-Mar-24	31-Mar-23
A	**CASH FLOWS FROM OPERATING ACTIVITIES:**		
	Net Profit Before Tax	1,753.00	1,175.70
	Adjustments for:		
	Foreign Exchange (Gain)/Loss	(5.06)	(2.11)
	Depreciation	146.22	126.20
	Interest Expenses	126.35	85.34
	Interest Income	(2.13)	(1.87)
	Provision for Employees Compensation Expense	5.53	5.25
	Operating Profit before working capital changes:	**2,023.91**	**1,388.51**
	Adjustments for changes in working capital:		
	Increase/Decrease in Trade Receivables	(1,170.64)	(625.40)
	Increase/Decrease in Inventories	(237.64)	(929.53)
	Increase/(Decrease)in short term Borrowings	355.36	830.80
	Increase/Decrease in Other Current assets	(1,014.53)	(23.66)
	Increase/Decrease in Other Non Current assets	-	63.38
	Increase/Decrease in Trade and Other payables	494.35	712.57
	Increase/Decrease in current investment	(23.50)	(25.00)
	Increase/Decrease in Other Current Liabilities	14.77	(253.57)
	Cash generated from operations	**442.08**	**1,138.10**
	Income Taxes paid	(279.15)	(8.79)
	Cash flow before extraordinary item	**162.93**	**1,129.31**
	Extraordinary items relating to Operating Activity		
	NET CASH FROM OPERATING ACTIVITES (A)	**162.93**	**1,129.31**
B	**CASH FLOWS FROM INVESTING ACTIVITIES**		
	Interest Received	2.13	1.87
	Fixed assets purchased including Intangible Assets	(268.69)	(70.27)
	Increase/(Decrease) in Long Term Loans & Advances	(174.78)	(51.56)
	(Increase)/Decrease Capital Work in progress	(1,485.10)	(366.07)
	Note:The cash flow effects of disposals should not be deducted from those of acquisitions.		
	Extraordinary items relating to Investing Activity		
	NET CASH USED IN INVESTING ACTIVITIES (B)	**(1,926.44)**	**(486.03)**
C	**CASH FLOWS FORM FINANCING ACTIVITES**		
	Interest paid	(126.35)	(85.34)
	Increase/(Decrease) in Long-Term Borrowings	449.54	(561.67)
	Proceeds from issue of Equity Shares	1,492.59	
	NET CASH USED IN FINANCING ACTIVITIES (C)	**1,815.77**	**(647.01)**
	Effect of Exchange Difference		
	Exchange difference on Realized (Loss)/Gain	5.06	2.11
D	**NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)**	**57.33**	**(1.62)**
	Opening Cash and Cash Equivalents	14.24	15.86
	CLOSING CASH AND CASH EQUIVALENT- Refer Note No.35 in Other Notes to Accounts	**71.57**	**14.24**

For and on behalf of the Board of Directors of
KRISHCA STRAPPING SOLUTIONS LIMITED

KRISHCA STRAPPING SOLUTIONS LIMITED MAPPEDU

L. BALA MANIKANDAN
Managing Director
DIN: 07941696

Place: Mappedu
Date: 27-05-2024

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CIN : L74999TN2017PLC119939

REF:KSSL-REG 33/2024-25

May 27, 2024

To,

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C I Block G, Bandra Kurla Complex, Bandra (East),
Mumbai -400051, Maharashtra, India

TRADING SYMBOL: KRISHCA

Sub: Declaration as to unmodified opinion in Audit Report

In compliance with the provisions of Regulation 33(3)(d) of the SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we confirm that M/s. L U KRISHNAN & CO., Statutory auditors of the Company have issued Audit Reports with unmodified opinion on the Standalone Audited Financial Results of the Company for the financial year ended March 31, 2024. Accordingly, the impact of audit qualification is Nil.

Kindly acknowledge and take the same on records.

Thanking you,

Yours faithfully,

For **Krishca Strapping Solutions Limited**

KRISHCA STRAPPING SOLUTIONS LIMITED
MAPPEDU

N. Saraladevi

Saraladevi N
Chief Financial Officer