

KSSL: SEC/NSE/Q2-Results/2023-24

November 03, 2023

To

The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block, Bandra
Kurla Complex, Bandra (E),
Mumbai - 400051

Script Symbol: KRISHCA

ISIN: INE0NR701018

Subject : Outcome of the Board Meeting – Standalone Unaudited Financial Results for the Half year period ended September 30, 2023

Pursuant to Regulation 30 read with Para A of Part A of Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we wish to inform you that the Board of Directors of the Company at the meeting held today (November 3, 2023) approved the Standalone financial results of the Company for the Half year period ended September 30, 2023 duly reviewed and recommended by the Audit Committee.

A copy of the aforesaid financial results along with the Limited Review Report issued by the Statutory Auditors of the Company are enclosed.

The above said meeting of the Board of Directors commenced at 12.00 p.m and concluded at 02.30 p.m.

We would request you to kindly take the above information/ documents on record.

Thanking You,

Yours faithfully,

KRISHCA STRAPPING SOLUTIONS LIMITED

Diya Venkatesan

Company Secretary & Compliance Officer

M.No: A55736

Encl.: as above

KRISHCA STRAPPING SOLUTIONS LIMITED					
(Formerly known as KRISHCA STRAPPING SOLUTIONS PRIVATE LIMITED)					
UNAUDITED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2023					
(Amt in Lakhs)					
PARTICULARS	HALF YEAR ENDED		YEAR ENDED		
	30-09-2023	30-09-2022	31-03-2023	31-03-2022	
	Unaudited	NA	Audited	Audited	
I	Revenue From Operations	4,849.42	-	7,230.43	1,861.12
II	Other Income	39.27	-	10.96	10.59
III	Total income (I+II)	4,888.69	-	7,241.38	1,871.71
IV	Expenses				
	Cost of Materials Consumed	3,584.55	-	5,752.80	1,168.68
	Purchases of Stock-in-Trade	-	-	-	-
	Changes in Inventories of Finished Goods	(16.03)	-	(667.14)	58.37
	Changes in Inventories of Stock-in-Trade	7.16	-	51.26	7.64
	Employee Benefits Expense	138.97	-	214.72	140.63
	Other Direct Expenses	264.49	-	431.09	143.87
	Finance Costs	51.84	-	85.34	55.34
	Depreciation & Amortisation Expenses	30.61	-	126.20	94.75
	Other Expenses	73.40	-	71.43	30.70
	Total Expenses (IV)	4,134.99	-	6,065.68	1,699.99
V	Profit Before Exceptional and Extraordinary Items and Tax (III-IV)	753.70	-	1,175.70	171.72
VI	Exceptional Items	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	753.70	-	1,175.70	171.72
VIII	Extraordinary items	-	-	-	-
IX	Profit before tax (VII-VIII)	753.70	-	1,175.70	171.72
X	Tax Expense:				
	(1) Current Tax	183.82	-	299.86	4.95
	(2) Deferred Tax	2.25	-	(58.45)	16.22
	(3) MAT Credit Entitlement	-	-	-	-
	Total Tax Expenses	186.08	-	241.40	21.17
XI	Profit (Loss) for the period from continuing operations (IX-X)	567.63	-	934.29	150.55
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)	-	-	-	-
XV	Profit/(Loss) For The Period (XI+XIV)	567.63	-	934.29	150.55
XVI	Earnings per equity share before extraordinary items: (In Rs.)	10.23		10.68	2.22
	(1) Basic & Diluted (Refer note below)				
XVII	Earnings per equity share after extraordinary items: (In Rs.)	10.23		10.68	2.22
	(1) Basic & Diluted (Refer note below)				
Notes to Financial Results					
1) The above Financial result and Statement of Assets and Liabilities were reviewed by the Audit Committee and then approved by the Board of Directors at their respective meeting held on 3rd November, 2023					
2) The Results for the Half year ended 30th September, 2023 are reviewed by the Statutory Auditor Company in Compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015					
3) These Financial results have been prepared in accordance with the recognition and measurement principles of Accounting Standards ("AS") prescribed under section 133 of the Companies Act, 2013 (the 'Act') read with relevant Rules issued thereunder and the accounting principles generally accepted in India.					
4) The Comparative results and other information for the six month ended September, 2022 have not been given due to the Company is listed in the current financial year. However, the management has exercised necessary due diligence to ensure that the said results provide a true fair view of its affairs					
5) After the Year ended March, 2023, the Company has issued 33,20,000 Equity share of Rs.10/- each at a premium of Rs.44/- each by way of Initial Public Offer ("IPO") and got listed on Emerge Platform of National Stock Exchange of India Limited on 26th May, 2023. Accordingly these audited Financial result for the half year ended September 30, 2023 are drawn for the first time in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.					
6) The Company has incorporated two overseas subsidiaries one at Dubai and another at Singapore during the period ended September 30, 2023 as part of expanding its business in overseas.					
7) EPS have been calculated based on the weighed average number of equity shares.					
8) The Company operates in only one segment and hence segment disclosure is not applicable					
9) Previous year figures have been re-grouped / reclassified wherever necessary with the Current period's classification for					
10) There were no Investor Compliants pending received during the period under review					
11) There were no exceptional and Extra- Ordinary items for the reporting period					
for and on behalf of the Board of Directors Krishca Strapping Solutions Limited L. BALA MANIKANDAN Chairman & Managing Director DIN:07941696					
Place: Chennai Date: 3rd November, 2023					



L. Bala Manikandan

KRISHCA STRAPPING SOLUTIONS LIMITED
(Formerly known as KRISHCA STRAPPING SOLUTIONS PRIVATE LIMITED)
CIN : U74999TN2017PLC119939

Balance Sheet as at September 30,2023

(Amount in ₹ Lakhs)

Particulars	Note No.	As at	
		30 Sep 2023	31 Mar 2023
I. EQUITY AND LIABILITIES			
1 SHAREHOLDERS' FUNDS			
(a) Share Capital	1	1,207.00	875.00
(b) Reserves and Surplus	2	2,142.94	218.78
(c) Money received against share warrants			
2 SHARE APPLICATION MONEY PENDING ALLOTMENT			
3 NON-CURRENT LIABILITIES			
(a) Long-Term Borrowings	3	492.05	526.65
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long-Term Liabilities		-	-
(d) Long-Term Provisions	4	8.71	5.25
4 CURRENT LIABILITIES			
(a) Short-Term Borrowings	5	938.13	682.67
(b) Trade Payables	6		
(A) Total outstanding dues of micro enterprises and small enterprises and		-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		583.56	817.95
(c) Other Current Liabilities	7	36.60	56.51
(d) Short-Term Provisions	8	412.61	228.79
TOTAL		5,821.61	3,411.59
II. ASSETS			
1 NON-CURRENT ASSETS			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	9	426.05	393.73
(ii) Intangible Assets	10	0.46	0.69
(iii) Capital Work-in-Progress	11	834.26	507.12
(iv) Intangible Assets under development		-	-
(b) Non-Current Investments		-	-
(c) Deferred Tax Assets (Net)	12	37.61	39.87
(d) Long-Term Loans & Advances	13	8.75	8.75
(e) Other Non-Current Assets	14	78.37	37.59
2 CURRENT ASSETS			
(a) Current Investments	15	25.92	25.00
(b) Inventories	16	1,393.65	1,075.84
(c) Trade Receivables	17	1,936.01	1,204.36
(d) Cash & Bank Balances	18	14.43	13.89
(e) Short-Term Loans and Advances	19	-	61.76
(f) Other Current Assets	20	1,066.11	42.99
TOTAL		5,821.61	3,411.59

The accompanying notes 1 to 29 form an integral part of the financial statements

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

L. Bala Manikandan

L. BALA MANIKANDAN
Chairman & Managing Director
DIN: 07941696



Place: Chennai
Date: 03-11-2023

KRISHCA STRAPPING SOLUTIONS LIMITED
(Formerly known as KRISHCA STRAPPING SOLUTIONS PRIVATE LIMITED)
CIN : U74999TN2017PLC119939

Statement of Profit and Loss for the half year ended September 30,2023

(Amount in ₹ Lakhs)

Particulars	Note No.	For the half year ended	
		30-Sep-23	31-Mar-23
I Revenue From Operations	21	4,849.42	7,230.43
II Other Income	22	39.27	10.96
III Total Income (I+II)		4,888.69	7,241.38
IV Expenses			
Cost of Materials Consumed	23	3,584.55	5,752.80
Purchases of Stock-in-Trade		-	-
Changes in Inventories of Finished Goods	24	(16.03)	(667.14)
Changes in Inventories of Stock-in-Trade	25	7.16	51.26
Employee Benefits Expense	26	138.97	214.72
Other Direct Expenses	27	264.49	431.09
Finance Costs	28	51.84	85.34
Depreciation & Amortisation Expenses	9 & 10	30.61	126.20
Other Expenses	29	73.40	71.43
Total Expenses (IV)		4,134.99	6,065.68
V Profit Before Exceptional and Extraordinary Items and Tax (III-IV)		753.70	1,175.70
VI Exceptional Items		-	-
VII Profit before extraordinary items and tax (V-VI)		753.70	1,175.70
VIII Extraordinary items		-	-
IX Profit before tax (VII-VIII)		753.70	1,175.70
X Tax Expense:			
(1) Current Tax		183.82	299.86
(2) Deferred Tax		2.25	(58.45)
(3) MAT Credit Entitlement		-	-
Total Tax Expenses		186.08	241.40
XI Profit (Loss) for the period from continuing operations (IX-X)		567.63	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/(Loss) For The Period (XI+XIV)		567.63	934.29
XVI Earnings per equity share before extraordinary items: (In Rs.)			
(1) Basic & Diluted		10.23	10.68
XVII Earnings per equity share after extraordinary items: (In Rs.)			
(1) Basic & Diluted		10.23	10.68

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

L. BALA MANIKANDAN
Chairman & Managing Director
DIN: 07941696



Place: Chennai
Date: 03-11-2023

KRISHCA STRAPPING SOLUTIONS LIMITED
(Formerly known as KRISHCA STRAPPING SOLUTIONS PRIVATE LIMITED)
CIN : U74999TN2017PLC119939

Statement of Cash Flow for the half year ended September 30, 2023

(Amount in ₹ Lakhs)

Particulars	For the half year ended	
	30-Sep-23	31-Mar-23
A CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Profit Before Tax	753.70	1,175.70
Adjustments for:		
Depreciation	30.61	126.20
Interest Expenses	51.84	85.34
Interest Income	-	(1.87)
Operating Profit before working capital changes:	836.15	1,385.36
Adjustments for changes in working capital:		
Increase/Decrease in Trade Receivables	(731.64)	(625.36)
Increase/Decrease in Short Term Loans & Advances	61.76	-1.02
Increase/(Decrease)in Long term Provisions	3.46	5.25
Increase/Decrease in Other Current assets	(1,023.12)	51.91
Increase/Decrease in Trade and Other payables	(234.40)	708.81
Increase/Decrease in Other Current Liabilities	(19.90)	(247.63)
Increase/Decrease in Inventories	(317.81)	(929.53)
Increase/Decrease in Current Investments	(0.92)	(25.00)
Increase/Decrease in Short term borrowings	255.47	423.27
Increase/Decrease in Short term Provisions	-	(8.79)
Increase/Decrease in Other Non current Assets	(40.78)	25.79
Cash generated from operations	(1,211.74)	763.08
Income Taxes paid	-	(82.35)
Cash flow before extraordinary item	(1,211.74)	680.73
Extraordinary items relating to Operating Activity	-	-
NET CASH FROM OPERATING ACTIVITIES (A)	(1,211.74)	680.73
B CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Received	-	1.87
Fixed assets purchased including Intangible Assets	(62.69)	(70.27)
Increase/(Decrease) in Long Term Loans & Advances	-	(8.75)
(Increase)/Decrease in Capital Work in progress	(327.14)	(366.07)
Extraordinary items relating to Investing Activity	-	-
NET CASH USED IN INVESTING ACTIVITIES (B)	(389.83)	(443.22)
C CASH FLOWS FORM FINANCING ACTIVITIES		
Interest paid	(51.84)	(85.34)
Proceeds from issue of equity shares	1,688.54	-
Increase/(Decrease) in Long-Term Borrowings	(34.60)	(154.14)
NET CASH USED IN FINANCING ACTIVITIES (C)	1,602.11	(239.48)
Effect of Exchange Difference		
Exchange difference on Realized (Loss)/Gain	-	-
D NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)	0.54	(1.97)
Opening Cash and Cash Equivalents	13.89	15.86
CLOSING CASH AND CASH EQUIVALENT- Refer Note No.35 in Other Notes to Accounts	14.43	13.89

The accompanying notes 1 to 29 form an integral part of the financial statements

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

L. Bala Manikandan

L. BALA MANIKANDAN
Chairman & Managing Director
DIN: 07941696



Place: Chennai
Date: 03-11-2023



Independent Auditor's Review Report on Unaudited Standalone Financial Results for the Half Year Ended 30 September 2023

**To the Board of Directors of Krishca Strapping Solutions Limited
(Formerly Known as Krishca Strapping Solutions Private Limited)**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Krishca Strapping Solutions Limited ("the Company") for the half year ended 30 September 2023 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For L U Krishnan & Co
Chartered Accountants**

Firm's Registration Number: 0015275



**P K Manoj
Partner**

Membership Number: 207550
UDIN: 23207550BGWMKU5454

Place: Chennai
Date: 03 November 2023