

KRYSTAL INTEGRATED SERVICES LIMITED

(FORMERLY KNOWN AS KRYSTAL INTEGRATED SERVICES PRIVATE LIMITED)



May 27, 2024

KISL/CS/SE/41/2024-25

<p>The Department of Corporate Services BSE Limited General Manager Department of Corporate Services Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 Scrip Code: 544149</p>	<p>National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 Scrip Symbol: KRYSTAL</p>
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Dear Sir/Madam,

Sub: Outcome of Board Meeting

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform that the Board of Directors of the Company at its meeting held today i.e. on Monday, May 27, 2024, inter alia, considered and unanimously:

- i. Approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2024;
- ii. Approved the Audited Standalone and Consolidated Financial Statements of the Company for the year ended March 31, 2024;
- iii. Recommended a Dividend of Rs. 1.50/- (One Rupee and Fifty Paise Only) per equity share i.e. 15 % of face value of Rs. 10/- each fully paid up, for the financial year ended March 31, 2024, for declaration by the shareholders at the ensuing Annual General Meeting (AGM). The Dividend shall be paid within 30 days of its declaration by the shareholders at the ensuing AGM.

The above said Audited Financial Results along with the Audit Reports of the Statutory Auditors thereon, and a declaration by the Chief Financial Officer of the Company with respect to unmodified opinion, are enclosed herewith in terms of Regulation 33 of the SEBI Listing Regulations.

KRYSTAL INTEGRATED SERVICES LIMITED
(FORMERLY KNOWN AS KRYSTAL INTEGRATED SERVICES PRIVATE LIMITED)



The Board meeting commenced at 04.30 p.m. and concluded at 05.10 p.m.

This is for your information and records.

Thanking You,

For Krystal Integrated Services Limited
(Previously known as Krystal Integrated Services Private Limited)

Stuti
Kishore
Maru

Digitally signed by Stuti Kishore Maru
DN: cn=Stuti Kishore Maru, o=Krystal
Integrated Services Limited, email=stuti.kishore.maru@krystalgroup.com,
c=IN, postalCode=400014, st=Maharashtra,
serialNumber=1312049054517485519428
#9238461518015026884261480398931445
648, c=IN, st=Maharashtra,
Date: 2024.05.27 17:18:37 +05'30'

Stuti Maru
Company Secretary & Compliance Officer
Membership Number: A45257



Independent Auditor's Report on Quarterly and Annual Consolidated Financial Results of the Krystal Integrated Services Limited ("the Company") pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**TO THE BOARD OF DIRECTORS OF
KRYSTAL INTEGRATED SERVICES LIMITED**

Opinion

We have audited the accompanying consolidated quarterly and annual financial results of Krystal Integrated Services Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its joint venture for the quarter and year ended 31 March 2024 ("the statement"), attached herewith, being submitted by the parent company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of subsidiaries, the Statement:

- i. includes the results of the following subsidiaries:

Sr No	Name of Entity	Relationship
1	Krystal Gourmet Private Limited	Subsidiary
2	Flame Facilities Private Limited	Subsidiary
3	Krystal-Aquachem JV	Joint Venture

- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended 31 March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India 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 Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated quarterly and annual financial results.

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

These consolidated quarterly and annual financial results have been prepared on the basis of the consolidated annual financial statements.





The Parent Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the company included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Management and Board of Directors of the Parent Company, as aforesaid.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(1)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls.



T R Chadha & Co LLP, A limited liability partnership with LLP Identification No. AAF-3926 www.trchadha.com

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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion

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

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

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

1. We did not audit the annual financial statements of one Subsidiary and one Joint Venture included in the consolidated financial results, whose financial information reflects total assets of INR 272.64 Mn as at 31 March 2024, total revenues of INR 155.70 Mn, total net profit after tax of INR 5.07 Mn, and cash outflows (net) of Rs.1.07 Mn for the year ended on that date, as considered in the Statement. Statement also includes Group's share of net profit after tax of Nil and for the year ended 31st March 2024 in respect of one (1) joint venture whose annual financial information has not been audited by us. These annual financial statements/financial information have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of the subsidiary and joint venture is based solely on the audit report of such other auditors, and the procedures performed by



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us as stated under Auditor's Responsibilities for the Audit of the consolidated financial results section above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of such auditors.

2. The Consolidated Financial Results for the quarter ended March 31, 2024 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2024 and the published year-to-date figures up to December 31, 2023, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under Listing Regulations. Our opinion on the financial results is not modified in respect of this matter.

For T R Chadha & Co LLP
Chartered Accountants
Firm Registration No. 006711N/N500028

Alka Hinge
(Partner)
Membership No. 104574
UDIN: 24104574BKASNE1163



Date: 27th May 2024
Place: Mumbai

Krystal Integrated Services Limited
(Formerly Krystal Integrated Services Private Limited)
CIN : U74920MH2000PLC129827

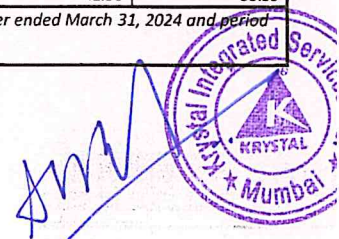
Registered Office : Krystal House 15A 17, Shivaji Fort CHS, Duncans Causeway Road, Mumbai – 400 022, Maharashtra, India.
Corporate Office : 20th Floor, Kohinoor Square, Shivaji Park, Dadar, Mumbai – 400028, Maharashtra, India.
Telephone No : +91 22 43531234 / +91 22 47471234
Email: company.secretary@krystal-group.com
Website: https://krystal-group.com

Statement of Audited Consolidated Financial Results for the Quarter and Year ended 31st March, 2024.

(₹ in Millions)

Particulars	QUARTER ENDED			YEAR ENDED	
	31st Mar 2024	31st Dec 2023	31st Mar 2023	31st Mar 2024	31st Mar 2023
	Audited (Refer Note 5)	Unaudited	Unaudited (Refer Note 5)	Audited	Audited
Income					
Revenue from operations	2,921.67	2,830.74	1,922.44	10,268.49	7,076.36
Other income	23.99	15.37	20.83	80.01	33.28
Total Income	2,945.66	2,846.12	1,943.27	10,348.49	7,109.64
Expenses					
Cost of material and store and spare consumed	581.99	547.52	96.75	1,623.14	323.05
Employee benefit expense	2,032.34	2,027.95	1,600.62	7,678.80	5,919.03
Finance costs	29.68	30.33	25.96	119.84	94.91
Depreciation and amortisation expense	18.72	17.40	16.12	71.45	46.57
Other expenses	119.31	66.18	129.95	279.74	335.93
Total Expenses	2,782.04	2,689.37	1,869.41	9,772.97	6,719.48
Profit before exceptional items and tax from continuing operations	163.63	156.75	73.86	575.52	390.16
Exceptional Items					
Profit before tax from continuing operations	163.63	156.75	73.86	575.52	390.16
Tax expense:					
Current tax	(14.50)	27.05	16.60	58.40	72.24
Short/(Excess) Provisions of earlier years	(2.73)	-	-	(2.73)	-
Deferred tax	23.40	2.42	(35.18)	29.57	(19.79)
Total Tax Expenses	6.18	29.47	(18.58)	85.25	52.45
Profit for the period from continuing operation after Taxes	157.45	127.27	92.44	490.27	337.71
Profit from discontinued operation before Taxes	-	-	-	-	46.42
Income tax expenses of discontinued operations	-	-	-	-	-
Profit from discontinued operation (after taxes)	-	-	-	-	46.42
Profit for the period	157.45	127.27	92.44	490.27	384.13
Share of profit of joint venture	(0.83)	0.95	0.08	0.42	0.31
Restated profit for the period	156.62	128.22	92.52	490.69	384.44
Other Comprehensive Income					
(i) Items that will not be reclassified to profit or loss	7.86	1.49	1.13	4.99	4.52
(ii) Deferred tax relating to items that will not be reclassified to profit or loss	(1.20)	(1.32)	0.06	(1.24)	(1.29)
Other Comprehensive Income to be transferred to Other Equity for the period	6.67	0.17	1.20	3.74	3.24
Total Comprehensive Income for the period	163.28	128.39	93.71	494.43	387.68
Profits attributable to :					
Equity holders of the parent	109.56	89.70	64.72	343.27	268.95
Non-controlling interests	47.05	38.52	27.79	147.42	115.50
Total profit for the period	156.62	128.22	92.52	490.69	384.44
Other comprehensive income attributable to :					
Equity holders of the parent	4.66	0.12	0.84	2.62	2.26
Non-controlling interests	2.00	0.05	0.36	1.12	0.97
Total of other comprehensive income for the period	6.67	0.17	1.20	3.74	3.24
Total comprehensive income attributable to :					
Equity holders of the parent	114.23	89.82	65.56	345.89	271.21
Non-controlling interests	49.05	38.57	28.15	148.54	116.47
Total comprehensive income for the period	163.28	128.39	93.71	494.43	387.68
Paidup Equity Share Capital	139.72	115.24	115.24	139.72	57.62
Other Equity				3,622.50	1,576.48
Earnings per equity share (nominal value ₹ 10/- per share)**					
Basic**	13.58	11.04	8.02	42.30	33.33
Diluted**	13.58	11.04	8.02	42.30	33.33

** EPS is not annualised for the quarter ended March 31, 2024, quarter ended December 31, 2023 and quarter ended March 31, 2023. EPS for quarter ended March 31, 2024 and period ended March 31, 2024 is calculated on weighted average number of shares outstanding as on March 31, 2024, post listing.



Notes to the Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2024

1. Statement of Assets And Liabilities (Consolidated)

(₹ in Millions)

Particulars	As at	As at
	31st March 2024	31st March 2023
	Audited	Audited
Assets		
Non-Current Assets		
Property, plant and equipment	788.95	782.17
Right-of-use assets	40.17	23.33
Intangible assets	0.61	0.91
Financial Assets		
(a) Investments	30.65	28.94
(b) Other financial assets	172.89	399.69
Deferred tax assets (net)	43.68	74.50
Income tax assets (net)	127.58	69.86
Other Non-current assets	292.53	-
Total Non-Current Assets	1,497.07	1,379.40
Current Assets		
Inventories	6.35	6.11
Financial Assets		
(a) Trade receivables	2,323.64	1,496.10
(b) Cash and cash equivalents	885.21	93.71
(c) Bank Balances other than cash and cash equivalents above	914.95	97.94
(d) Loans	726.72	251.51
(e) Other financial assets	48.95	40.96
Income tax assets (net)	6.24	15.64
Other current assets	60.96	53.29
Total Current Assets	4,973.01	2,055.26
Total Assets	6,470.08	3,434.66
Equity and Liabilities		
Equity		
Equity share capital	139.72	57.62
Other equity	3,622.50	1,576.48
Total Equity	3,762.22	1,634.10
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
(a) Borrowings	68.21	197.54
(b) Lease liabilities	32.45	16.45
Provisions	4.56	2.67
Total Non-Current Liabilities	105.22	216.66
Current Liabilities		
Financial Liabilities		
(a) Borrowings	764.38	282.37
(b) Lease liabilities	11.90	9.01
(c) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	30.63	0.56
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	531.48	157.93
(d) Other financial liabilities	813.04	555.08
Other current liabilities	323.92	449.34
Provisions	127.29	129.61
Total current liabilities	2,602.64	1,583.91
Total Liabilities	2,707.86	1,800.56
Total Equity and Liabilities	6,470.08	3,434.66



2. Statement of Cash Flows (Consolidated)		(₹ in Millions)	
Particulars	For the year ended		
	31st March 2024	31st March 2023	
	Audited	Audited	
Cash flows from operating activities			
Profit before tax from Continuing Operation	575.94	390.47	
Profit before tax from Discontinuing Operation	-	46.42	
Net profit before tax	575.94	436.89	
Depreciation and amortisation	71.45	46.57	
Finance costs	119.84	94.91	
Interest income	(22.69)	(20.77)	
Balance written off	0.77	0.03	
Allowance for expected credit loss	(43.44)	1.23	
Balance write back	(10.94)	(11.50)	
Gain / (Loss) on fair valuation of investments	-	0.00	
(Profit) / loss on sale of Assets	(1.58)	-	
Operating profit before change in working capital	689.36	547.36	
Changes in working capital:			
Adjustments for (increase) / decrease in operating assets:			
Inventories	(0.24)	(12.02)	
Trade receivables, loans, other financial assets and other assets	(784.87)	368.65	
Financial and other asset	(329.20)	(61.21)	
Trade payables, other financial liabilities, other liabilities and provisions	547.10	(122.25)	
Provisions	(0.42)	15.84	
Changes in working capital	(567.64)	189.00	
Less : Tax paid	(99.00)	(18.56)	
Cash flows from operating activities	22.71	717.80	
Cash flows from investing activities			
(Purchase) / sales of property, plant and equipments	(123.07)	(36.32)	
Bank deposits (having original maturity of more than 3 years) (net)	(569.19)	(60.64)	
Loan (given) / repaid - related parties and others (net)	(475.21)	(233.49)	
(Purchase) / Sales of Investment	(1.71)	(10.41)	
Interest received	22.69	20.77	
Cash flows from Investing Activities	(1,146.49)	(320.08)	
Cash flows from financing activities			
Proceeds from/(repayments of) long-term borrowings	(129.33)	(44.59)	
Proceeds from/(repayments of) short-term borrowings	482.01	(154.96)	
Proceed from fresh issue of shares	3,001.25	-	
Payment to selling shareholders (Net of Share Issue Expenses)	(1,165.59)	-	
Share issue expenses (including share of selling shareholders)	(201.97)	-	
Payment of lease liabilities	44.62	(16.93)	
Interest payment	(115.71)	(92.42)	
Cash flows from financing activities	1,915.28	(308.90)	
Net changes in cash and cash equivalents	791.50	88.81	
Cash and cash equivalents as at the beginning of the year (refer note 12)	93.71	4.90	
Cash and cash equivalents as at the end of the year	885.21	93.71	
Components of cash and cash equivalents (refer note 12)			
Cash on hand	0.92	1.20	
In current account with Banks	884.29	92.51	
Cash and cash equivalents as per standalone statement of cash flows	885.21	93.71	



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3. Segment information for the Quarter and Year ended March 31, 2024 (Consolidated)						(₹ in Millions)
Particulars	QUARTER ENDED			YEAR ENDED		
	31st Mar 2024	31st Dec 2023	31st Mar 2023	31st Mar 2024	31st Mar 2023	
A. Revenue from Operations						
(a) Manpower & Related Services	2,467.72	2,362.10	1,922.44	8,988.02	7,076.36	
(b) Information Technology Enabled Services	453.95	468.64	-	1,280.47	-	
Total Revenue from Operations (a) + (b)	2,921.67	2,830.74	1,922.44	10,268.49	7,076.36	
B. Segment Results (Profit Before Tax)						
(a) Manpower & Related Services	136.39	128.63	73.86	498.69	390.16	
(b) Information Technology Enabled Services	27.24	28.12	-	76.83	-	
Total Segment Results (a) + (b)	163.63	156.75	73.86	575.52	390.16	
C. Segment Assets						
(a) Manpower & Related Services	6,243.24	4,565.99	3,434.66	6,243.24	3,434.66	
(b) Information Technology Enabled Services	226.84	357.50	-	226.84	-	
Total Segment Assets (a) + (b)	6,470.08	4,923.48	3,434.66	6,470.08	3,434.66	
D. Segment Liabilities						
(a) Manpower & Related Services	2,432.61	2,874.07	1,800.56	2,432.61	1,800.56	
(b) Information Technology Enabled Services	275.25	84.17	-	275.25	-	
Total Segment Liabilities (a) + (b)	2,707.86	2,958.23	1,800.56	2,707.86	1,800.56	
E. Capital Employed (Segment Assets - Segment Liabilities)	3,762.22	1,965.25	1,634.10	3,762.22	1,634.10	

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Notes to the Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2024

4. The above consolidated Financial results have been reviewed by the Audit Committee on May 27, 2024 and taken on record and approved by the Board of Directors at their meeting held on May 27, 2024. The above results have been subjected to audit by the statutory auditors of the Company. The report of the statutory auditors is unqualified.

5. The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the said period, which were subjected to limited review. The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the said period. Also refer Note 6 and 7 below.

6. The figures for the year ended 31 March 2023 have been extracted from general purpose financial statements of the Company for the year ended 31 March 2023 which were audited by the Statutory auditors of the Company.

7. The figures for the quarter ended 31st March 2023 as reported in these audited consolidated financial result being the balancing figures between the consolidated Audited figures in respect of the full financial year ended March 2023 and the unaudited year to date figures upto the end of Q3 of previous financial year which have approved by the board of directors but have not been subjected to review / audit by the statutory auditors since the requirement of submission of quarterly consolidated financial results is applicable on listing of equity shares of the Company on March 21, 2024. However, management has taken necessary care and diligence to ensure that the financial results for the aforesaid period provides a true and fair view of the Company's affairs.

8. The figures for the quarter ended 31st December 2023 are the balancing figures between the unaudited figures for the nine months period ended 31st December 2023 and audited figures for the half year ended 30th September 2023.

9. These consolidated financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

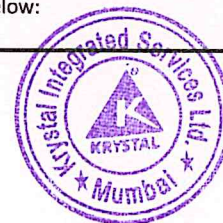
10. Based on the Management approach defined under Ind AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Group's performance and allocate resources based on an analysis of various performance indicators by business segments. Accordingly information has been presented along these segments.

11. During the year, the authorized share capital was increased from 1,00,00,000 equity shares of INR 10 each amounting to INR 100 million to 15,00,00,000 equity shares of INR 10 each amounting to INR 150 million which was duly approved by the board in meeting dated September 26, 2023 and by the shareholders of the Company by means of a special resolution dated September 26, 2023.

Post increase of the existing authorised share capital of the company, the Board of Directors at its meeting held on September 26, 2023 had approved the bonus issue of one new equity share for every one share held on record date which was approved by the shareholders by means of a special resolution dated September 26, 2023. Through a Board resolution dated September 26, 2023, the Company has allotted 57,62,200 equity shares of INR 10 each as bonus shares to the existing equity shareholders.

12. The Company has completed an Initial Public Offer ("IPO") by way of fresh issue of 24,47,552 equity shares of face value of INR 10 each and an offer for sale of 17,50,000 equity shares of face value of INR 10 each of the Company at an issue price of INR 715 per equity share aggregating to INR 3001.25 million (comprising fresh issue of equity shares of INR 1750 million and payable to selling shareholders towards offer for sale of INR 1251.25 million).

The Company allotted 24,47,552 fresh equity shares of INR 10 each at a premium of INR 705 per equity share on 19th March, 2024. Consequent to allotment of fresh issue, the paid-up equity share capital of the Company stands increased from INR 115.24 Mn consisting of 11,524,400 Equity Shares of INR 10 each to INR 139.72 Mn consisting of 13,971,952 Equity Shares of INR 10 each. The total share premium arising on IPO amounting to INR 1725.52 million had been accounted under securities premium reserve and the IPO related expenses amounting to INR 116.31 million, being Company's share of total estimated IPO expense had been adjusted against the premium amount as above. During the quarter ended March 31, 2024, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited on March 21, 2024. Details of utilisation of IPO proceeds are tabulated below:



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Objects of the issue	Amount as proposed in offer document (Rs In Million)	Utilisation up to March 31, 2024	Un utilised up to March 31, 2024
Repayment and / or prepayment of certain borrowings availed by the Company	100.00	100.00	Nil
Funding working capital requirements	1,000.00	200.00	800.00
Funding capital expenditure for purchase of new machinery *	100.00	Nil	100.00
General corporate purposes	433.69	Nil	433.69
Total	1,633.69	300.00	1,333.69

Net IPO proceeds which were unutilised as at March 31, 2024 were temporarily invested in fixed deposits with banks, Monitoring Agency bank account and in IPO Public issue account.

* Includes INR 20 million estimated for utilisation by FY 2023-24 as per the prospectus.

In this regard, the unutilised IPO fund balance has been carried forward for utilization in FY 2024-25 in accordance with applicable laws, based on approval obtained from the Board of Directors.

13. Previous period's / year's figures have been regrouped/reclassified wherever necessary to conform to current period's classification.

14. These financial results are also available on the stock exchange websites www.bseindia.com and www.nseindia.com and on our website www.krystal-group.com.

15. The Board of Directors of the company has recommended a Final dividend of Rs. 1.50/- per equity shares (i.e 15%) of the Face Value of Rs.10/- each for the financial year ended March 31st 2024, subject to the approval of the members at the ensuing Annual General Meeting.

Krystal Integrated Services Limited

Sanjay Dighe
CEO & Whole-time Director
DIN: 02042603
Place: Mumbai
Date: 27th May, 2024.





Independent Auditor's Report on Audit of Quarterly and Annual Standalone Financial Results of the Krystal Integrated Services Limited ("the Company") pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**TO THE BOARD OF DIRECTORS OF
KRYSTAL INTEGRATED SERVICES LIMITED**

Opinion

We have audited the accompanying standalone quarterly and annual financial results of Krystal Integrated Services Limited ("the Company") for the quarter and year ended 31 March 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31 March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the 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 Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone quarterly and annual financial results.

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

These quarterly and annual standalone financial results have been prepared on the basis of the annual financial statements. The Company's Management and Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation





and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and 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.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(1)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 Company's ability 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 financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.



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Other Offices: | Gurugram | Noida | Ahmedabad | Hyderabad | Bengaluru | Chennai | Pune | Tirupati | Vadodara |

T R Chadha & Co LLP
Chartered Accountants



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

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

Other Matters

1. The Financial results for the quarter ended March 31, 2024 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2024 and the published year-to-date figures up to December 31, 2023, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under Listing Regulations. Our opinion on the financial results is not modified in respect of this matter.

For T R Chadha & Co LLP
Chartered Accountants
Firm Registration No. 006711N/N500028



Alka Hinge
(Partner)
Membership No. 104574
UDIN: 24104574BKASND3442

Date: 27th May 2024
Place: Mumbai

Krystal Integrated Services Limited
(Formerly Krystal Integrated Services Private Limited)
CIN : U74920MH2000PLC129827

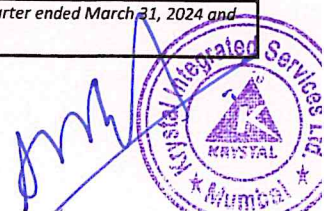
Registered Office : Krystal House 15A 17, Shivaji Fort CHS, Duncans Causeway Road, Mumbai – 400 022, Maharashtra, India.
Corporate Office : 20th Floor, Kohinoor Square, Shivaji Park, Dadar, Mumbai – 400028, Maharashtra, India.
Telephone No : +91 22 43531234 / +91 22 47471234
Email: company.secretary@krystal-group.com
Website: https://krystal-group.com

Statement of Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2024

(₹ in Millions)

Particulars	QUARTER ENDED			YEAR ENDED	
	31st Mar 2024	31st Dec 2023	31st Mar 2023	31st Mar 2024	31st Mar 2023
	Audited (Refer Note 5)	Unaudited	Unaudited (Refer Note 5)	Audited	Audited
Income					
Revenue from operations	2,736.76	2,730.26	1,859.41	9,847.26	6,855.05
Other income	25.12	15.62	18.47	80.74	27.58
Total Income	2,761.87	2,745.88	1,877.88	9,927.99	6,882.63
Expenses					
Cost of material and store and spare consumed	464.44	505.08	78.01	1,424.71	263.35
Employee benefit expense	1,995.96	1,991.33	1,563.18	7,534.29	5,783.25
Finance costs	29.43	30.08	26.17	118.85	94.77
Depreciation and amortisation expense	17.28	16.00	14.88	66.02	43.36
Other expenses	103.07	51.60	122.61	222.38	311.88
Total Expenses	2,610.17	2,594.09	1,804.85	9,366.24	6,496.60
Profit before exceptional items and tax from continuing operations	151.70	151.79	73.04	561.75	386.03
Exceptional Items	-	-	-	-	-
Profit before tax from continuing operations	151.70	151.79	73.04	561.75	386.03
Tax expense:					
Current tax	(18.43)	26.52	15.51	53.21	70.20
Short/(Excess) Provisions of earlier years	(3.09)	-	-	(3.09)	-
Deferred tax	24.98	0.83	(33.92)	29.34	(19.80)
Total Tax Expenses	3.45	27.35	(18.41)	79.46	50.40
Profit for the period from continuing operation after Taxes	148.25	124.44	91.45	482.29	335.63
Profit from discontinued operation before Taxes	-	-	-	-	46.42
Income tax expenses of discontinued operations	-	-	-	-	-
Profit from discontinued operation (after taxes)	-	-	-	-	46.42
Profit for the period	148.25	124.44	91.45	482.29	382.06
Other Comprehensive Income					
(i) Items that will not be reclassified to profit or loss	8.07	1.55	-	5.25	3.54
(ii) Deferred tax relating to items that will not be reclassified to profit or loss	(1.29)	(1.30)	(0.64)	(1.32)	(1.03)
Other Comprehensive Income to be transferred to Other Equity for the period	6.78	0.25	(0.64)	3.93	2.51
Total Comprehensive Income for the period	155.02	124.69	90.80	486.22	384.56
Profits attributable to :					
Equity holders of the parent	103.71	87.06	63.97	337.40	267.28
Non-controlling interests	44.54	37.39	27.47	144.89	114.78
Total profit for the period	148.25	124.44	91.45	482.29	382.06
Other comprehensive income attributable to :					
Equity holders of the parent	4.74	0.17	(0.45)	2.75	1.75
Non-controlling interests	2.04	0.07	(0.19)	1.18	0.75
Total of other comprehensive income for the period	6.78	0.25	(0.64)	3.93	2.51
Total comprehensive income attributable to :					
Equity holders of the parent	108.45	87.23	63.52	340.14	269.03
Non-controlling interests	46.57	37.46	27.28	146.07	115.53
Total comprehensive income for the period	155.02	124.69	90.80	486.22	384.56
Paidup Equity Share Capital	139.72	115.24	115.24	139.72	57.62
Other Equity				3,584.33	1,546.53
Earnings per equity share (nominal value ₹ 10/- per share)					
Basic**	12.79	10.80	7.94	41.61	33.15
Diluted**	12.79	10.80	7.94	41.61	33.15

** EPS is not annualised for the quarter ended March 31, 2024, quarter ended December 31, 2023 and quarter ended March 31, 2023. EPS for quarter ended March 31, 2024 and period ended March 31, 2024 is calculated on weighted average number of shares outstanding as on March 31, 2024, post listing.

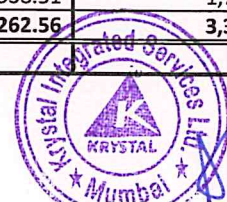


Notes to the Audited Standalone Financial Results for the Quarter and Year ended March 31, 2024

1. Statement of Assets And Liabilities (Standalone)

(₹ in Millions)

Particulars	As at	As at
	31st March 2024	31st March 2023
	Audited	Audited
Assets		
Non-Current Assets		
Property, plant and equipment	766.64	758.24
Right-of-use assets	31.37	15.20
Intangible assets	0.61	0.91
Financial Assets		
(a) Investments	41.34	40.04
(b) Other financial assets	164.15	392.40
Deferred tax assets (net)	40.08	70.75
Income tax assets (net)	127.43	67.56
Other Non-current assets	292.53	-
Total Non-Current Assets	1,464.16	1,345.10
Current Assets		
Inventories	4.82	4.95
Financial Assets		
(a) Trade receivables	2,137.76	1,452.24
(b) Cash and cash equivalents	872.58	88.28
(c) Bank Balances other than cash and cash equivalents above	914.66	97.78
(d) Loans	768.99	276.17
(e) Other financial assets	44.33	30.35
Income tax assets (net)	-	12.61
Other current assets	55.25	45.97
Total Current Assets	4,798.39	2,008.35
Total Assets	6,262.56	3,353.45
Equity and Liabilities		
Equity		
Equity share capital	139.72	57.62
Other equity	3,584.33	1,546.53
Total Equity	3,724.05	1,604.15
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
(a) Borrowings	67.68	196.90
(b) Lease liabilities	24.99	10.21
Provisions	2.65	1.49
Total Non-Current Liabilities	95.32	208.60
Current Liabilities		
Financial Liabilities		
(a) Borrowings	764.26	282.16
(b) Lease liabilities	9.75	6.80
(c) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	29.22	0.56
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	430.55	138.99
(d) Other financial liabilities	768.96	540.97
Other current liabilities	314.24	443.45
Provisions	126.21	127.77
Total current liabilities	2,443.19	1,540.70
Total Liabilities	2,538.51	1,749.30
Total Equity and Liabilities	6,262.56	3,353.45



2. Statement of Cash Flows (Standalone)		(₹ in Millions)	
Particulars	For the year ended		
	31st March 2024	31st March 2023	
	Audited	Audited	
Cash flows from operating activities			
Profit before tax from Continuing Operation	561.75	386.03	
Profit before tax from Discontinuing Operation	-	46.42	
Net profit before tax	561.75	432.45	
Depreciation and amortisation	66.02	43.36	
Finance costs	118.85	94.77	
Interest income	(67.15)	(22.56)	
Balance written off	-	-	
Allowance for expected credit loss	(43.88)	2.48	
Balance write back	(9.79)	(4.06)	
(Profit) / loss on sale of Assets	(1.58)	-	
Operating profit before change in working capital	624.21	546.44	
Changes in working capital:			
Adjustments for (increase) / decrease in operating assets:			
Inventories	0.13	(11.26)	
Trade receivables, loans, other financial assets and other assets	(641.64)	360.63	
Financial and other asset	(335.36)	23.01	
Trade payables, other financial liabilities, other liabilities and provisions	428.39	(99.25)	
Changes in working capital	(548.49)	273.13	
Less : Tax paid	(92.13)	(17.96)	
Cash flows from operating activities	(16.40)	801.61	
Cash flows from investing activities			
(Purchase) / sales of property, plant and equipments	(115.85)	(127.09)	
Bank deposits (net)	(569.07)	(65.84)	
Loan (given) / repaid - related parties and others (net)	(492.82)	(258.61)	
(Purchase) / Sales of Investment	(1.30)	(10.10)	
Interest received	67.15	22.56	
Cash flows from Investing Activities	(1,111.88)	(439.08)	
Cash flows from financing activities			
Proceeds from/(repayments of) long-term borrowings	(129.22)	(45.12)	
Proceeds from/(repayments of) short-term borrowings	482.10	(155.07)	
Proceed from fresh issue of shares	3,001.25	-	
Payment to selling shareholders (Net of Share Issue Expenses)	(1,165.59)	-	
Share issue expenses (including share of selling shareholders)	(201.97)	-	
Payment of lease liabilities	41.65	17.61	
Interest payment	(115.63)	(92.84)	
Cash flows from financing activities	1,912.60	(275.42)	
Net changes in cash and cash equivalents	784.30	87.11	
Cash and cash equivalents as at the beginning of the year (refer note 12)	88.28	1.17	
Cash and cash equivalents as at the end of the year	872.58	88.28	
Components of cash and cash equivalents (refer note 12)			
Cash on hand	0.16	1.08	
In current account with Banks	872.41	87.20	
Cash and cash equivalents as per standalone statement of cash flows	872.58	88.28	



3. Segment information for the Quarter and Year ended March 31, 2024 (Standalone)						(₹ in Millions)
Particulars	QUARTER ENDED			YEAR ENDED		
	31st Mar 2024	31st Dec 2023	31st Mar 2023	31st Mar 2024	31st Mar 2023	
A. Revenue from Operations						
(a) Manpower & Related Services	2,282.81	2,261.61	1,859.41	8,566.79	6,855.05	
(b) Information Technology Enabled Services	453.95	468.64	-	1,280.47	-	
Total Revenue from Operations (a) + (b)	2,736.76	2,730.26	1,859.41	9,847.26	6,855.05	
B. Segment Results (Profit Before Tax)						
(a) Manpower & Related Services	124.46	123.67	73.04	484.92	386.03	
(b) Information Technology Enabled Services	27.24	28.12	-	76.83	-	
Total Segment Results (a) + (b)	151.70	151.79	73.04	561.75	386.03	
C. Segment Assets						
(a) Manpower & Related Services	6,035.72	4,469.61	3,353.45	6,035.72	3,353.45	
(b) Information Technology Enabled Services	226.84	357.50	-	226.84	-	
Total Segment Assets (a) + (b)	6,262.56	4,827.11	3,353.45	6,262.56	3,353.45	
D. Segment Liabilities						
(a) Manpower & Related Services	2,263.26	2,807.60	1,749.30	2,263.26	1,749.30	
(b) Information Technology Enabled Services	275.25	84.17	-	275.25	-	
Total Segment Liabilities (a) + (b)	2,538.51	2,891.77	1,749.30	2,538.51	1,749.30	
E. Capital Employed (Segment Assets - Segment Liabilities)	3,724.05	1,935.34	1,604.15	3,724.05	1,604.15	

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Notes to the Audited Standalone Financial Results for the Quarter and Year ended March 31, 2024

4. The above Standalone Financial results have been reviewed by the Audit Committee on May 27, 2024 and taken on record and approved by the Board of Directors at their meeting held on May 27, 2024. The above results have been subjected to audit by the statutory auditors of the Company. The report of the statutory auditors is unqualified.
5. The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the said period, which were subjected to limited review. The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the said period. Also refer Note 6 and 7 below.
6. The figures for the year ended 31 March 2023 have been extracted from general purpose financial statements of the Company for the year ended 31 March 2023 which were audited by the Statutory auditors of the Company.
7. The figures for the quarter ended 31st March 2023 as reported in these audited standalone financial result being the balancing figures between the standalone Audited figures in respect of the full financial year ended March 2023 and the unaudited year to date figures upto the end of Q3 of previous financial year which have approved by the boeard of directors but have not been subjected to review / audit by the statutory auditors since the requirement of submission of quarterly standalone financial results is applicable on listing of equity shares of the Company on March 21, 2024. However, management has taken necessary care and diligence to ensure that the financial results for the aforesaid period provides a true and fair view of the Company's affairs.
8. The figures for the quarter ended 31st December 2023 are the balancing figures between the unaudited figures for the nine months period ended 31st December 2023 and audited figures for the half year ended 30th September 2023.
9. These standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
10. Based on the Management approach defined under Ind AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Group's performance and allocate resources based on an analysis of various performance indicators by business segments. Accordingly information has been presented along these segments.
11. During the year, the authorized share capital was increased from 1,00,00,000 equity shares of INR 10 each amounting to INR 100 million to 15,00,00,000 equity shares of INR 10 each amounting to INR 150 million which was duly approved by the board in meeting dated September 26, 2023 and by the shareholders of the Company by means of an special resolution dated September 26, 2023.
- Post increase of the existing authorised share capital of the company, the Board of Directors at its meeting held on September 26, 2023 had approved the bonus issue of one new equity share for every one share held on record date which was approved by the shareholders by means of a special resolution dated September 26, 2023. Through a Board resolution dated September 26, 2023, the Company has allotted 57,62,200 equity shares of INR 10 each as bonus shares to the existing equity shareholders.
12. The Company has completed an Initial Public Offer ("IPO") by way of fresh issue of 24,47,552 equity shares of face value of INR 10 each and an offer for sale of 17,50,000 equity shares of face value of INR 10 each of the Company at an issue price of INR 715 per equity share aggregating to INR 3001.25 million (comprising fresh issue of equity shares of INR 1750 million and payable to selling shareholders towards offer for sale of INR 1251.25 million).
- The Company allotted 24,47,552 fresh equity shares of INR 10 each at a premium of INR 705 per equity share on 19th March, 2024. Consequent to allotment of fresh issue, the paid-up equity share capital of the Company stands increased from INR 115.24 Mn consisting of 11,524,400 Equity Shares of INR 10 each to INR 139.72 Mn consisting of 13,971,952 Equity Shares of INR 10 each. The total share premium arising on IPO amounting to INR 1725.52 million had been accounted under securities premium reserve and the IPO related expenses amounting to INR 116.31 million, being Company's share of total estimated IPO expense had been adjusted against the premium amount as above. During the quarter ended March 31, 2024, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited on March 21, 2024. Details of utilisation of IPO proceeds are tabulated below:



Objects of the issue	Amount as proposed in offer document (Rs In Million)	Utilisation up to March 31, 2024	Un utilised up to March 31, 2024
Repayment and / or prepayment of certain borrowings availed by the Company	100.00	100.00	Nil
Funding working capital requirements	1,000.00	200.00	800.00
Funding capital expenditure for purchase of new machinery *	100.00	Nil	100.00
General corporate purposes	433.69	Nil	433.69
Total	1,633.69	300.00	1,333.69

Net IPO proceeds which were unutilised as at March 31, 2024 were temporarily invested in fixed deposits with banks, Monitoring Agency bank account and in IPO Public issue account.

* Includes INR 20 million estimated for utilisation by FY 2023-24 as per the prospectus.

In this regard, the unutilised IPO fund balance has been carried forward for utilization in FY 2024-25 in accordance with applicable laws, based on approval obtained from the Board of Directors.

13. Previous period's / year's figures have been regrouped/reclassified wherever necessary to conform to current period's classification.

14. These financial results are also available on the stock exchange websites www.bseindia.com and www.nseindia.com and on our website www.krystal-group.com.

15. The Board of Directors of the company has recommended a Final dividend of Rs. 1.50/- per equity shares (i.e 15%) of the Face Value of Rs.10/- each for the financial year ended March 31st 2024, subject to the approval of the members at the ensuing Annual General Meeting.

Krystal Integrated Services Limited

Sanjay Dighe
CEO & Whole-time Director
DIN: 02042603
Place: Mumbai
Date: 27th May, 2024.



KRYSTAL INTEGRATED SERVICES LIMITED

(FORMERLY KNOWN AS KRYSTAL INTEGRATED SERVICES PRIVATE LIMITED)



May 27th May, 2024

KISL/CS/SE/42/2024-25

<p>The Department of Corporate Services BSE Limited General Manager Department of Corporate Services Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 Scrip Code: 544149</p>	<p>National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 Scrip Symbol: KRYSTAL</p>
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Dear Sir/Madam,

Sub.: Declaration w.r.t. the Auditors Report with Unmodified opinion

In terms of the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. T R Chadha & Co LLP, Chartered Accountants LLP, Statutory Auditors of the Company, have issued Audit Reports with Unmodified Opinion on the Audited Standalone and Consolidated Financial Results of the Company for the financial year ended on March 31, 2024.

This is for your information and records.

Thanking You,

For Krystal Integrated Services Limited
(Previously known as Krystal Integrated Services Private Limited)

**BARUN
DEY**

Digitally signed by BARUN DEY
DN: c=IN, o=Personal,
pseudoym=#21803BA3LQCv5zafqPvH4M71
97957,
2.5.4.20=#5d448f13e1f5a6e546764efc9492
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postalCode=400607, st=Maharashtra,
serialNumber=41957714e70bcc3d81211d86
4d7ead5061634e4e4821d011030e02a2e39
5, cn=BARUN DEY
Date: 2024.05.27 17:23:37 +05'30'

Barun Dey
Chief Financial Officer