

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



October 23, 2024

KISL/CS/SE/108/2024-25

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	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
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Dear Sir/Madam,

Sub: Outcome of Board Meeting - Unaudited Financial Results (Standalone & Consolidated) for the quarter and half year ended September 30, 2024

In continuation to our letter dated October 16, 2024 on the subject and pursuant to the provisions of Regulation 30, 33 and other applicable provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (SEBI Listing Regulations), as amended from time to time, the Board of Directors of the Company at its meeting held today, i.e. October 23, 2024, has inter alia, approved the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and half year ended September 30, 2024.

In this regard, please find enclosed herewith the following:

1. Unaudited Financial Results (Standalone & Consolidated) for the quarter and half year ended September 30, 2024; and
2. Limited Review Reports by Statutory Auditors.

Further, we are arranging to publish the above-mentioned financial results in newspapers as per Regulation 47 of the SEBI Listing Regulations.

The above information is also available on the website of the Company at <https://krystal-group.com>.

The meeting of the Board of Directors commenced at 03.30 p.m. and concluded at 04.25 p.m.

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



This is for your information and records.

Thanking You,

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

Stuti Maru
Company Secretary & Compliance Officer
Membership Number: A45257

Independent Auditor's Review Report on consolidated unaudited quarterly financial results of Krystal Integrated Services Limited 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 (Formerly Krystal Integrated Services Private Limited)

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Krystal Integrated Services Limited** (the "Parent Company"), its subsidiaries and joint venture (collectively referred to as "the Group") for the quarter ended September 30, 2024 and the year to-date results for the period from April 01, 2024 to September 30, 2024 (hereinafter referred to as "Consolidated statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").
2. Attention is drawn to the fact that the Consolidated financial figures for the corresponding quarter ended September 30, 2023 are the balancing figures between the audited figures in respect of the half year ended September 30, 2023 and the unpublished unaudited figures of the quarter ended June 30, 2023, which were approved by the Board of Directors of the Company in their meeting held on April 10, 2024. The figures for the half year ended September 30, 2023 were audited by predecessor statutory auditors to meet the requirements of the issue of capital and disclosure requirements (ICDR) in relation to the Initial Public Offering of the company, whose report dated February 15, 2024, expressed an unmodified conclusion on that Statement.

The Comparative Financial Information of the company for the corresponding quarter ended June 30, 2024 included in these financial results were reviewed by the predecessor auditor whose report dated August 12, 2024, expressed an unmodified conclusion on that Statement.

3. This Statement, which is the responsibility of the Parent Company's Management and has been approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ("Ind AS 34") and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
4. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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.



5. The Statement includes results of the following entities:

Sr. No	Name of Entity	Nature of Relationship
1	Krystal Integrated Services Limited	Parent Company
2	Krystal Gourmet Private Limited	Subsidiary
3	Flame Facilities Private Limited	Subsidiary
4	Krystal-Aqua chem JV	Joint Venture

We did not review the interim financial results of the Subsidiaries and Joint Venture included in the Statement, whose interim financial results reflects the following details.

A. Subsidiaries

(Amount in Rs. in Millions)

Particulars	Flames Facilities Private Limited		Krystal Gourmet Private Limited	
	Half year ended September 30, 2024	Quarter ended September 30, 2024	Half year ended September 30, 2024	Quarter ended September 30, 2024
Revenue	78.81	47.46	262.84	153.91
Net Profit/(Loss) After Tax	0.02	(0.25)	5.95	7.14
Total Comprehensive income /(Loss)	0.39	(0.98)	6.01	7.23

B. Joint Venture

(Amount in Rs. in Millions)

Particulars	Krystal-Aqua chem JV	
	Half year ended September 30, 2024	Quarter ended September 30, 2024
Krystal Integrated Services Limited share of profit in JV	1.29	0.35

These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of above subsidiary and joint venture, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 4 above.



6. Based on our review conducted as stated in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For,
Maheshwari & Co.
Chartered Accountants
FRN: 105834W

Nitesh Rajpurohit

Nitesh Rajpurohit
(Partner)
M. No.: 196033



Date: October 23, 2024
Place: Mumbai

UDIN: 24196033BKFOTQ7198

Krystal Integrated Services Limited
(Formerly Krystal Integrated Services Private Limited)
CIN : L74920MH2000PLC129827

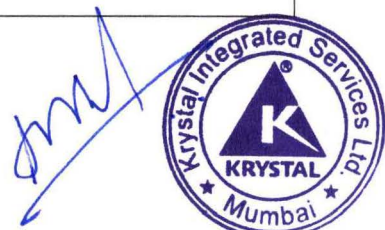
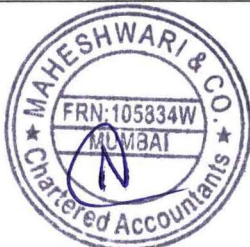
Registered Office : Krystal House 15A 17, Shivaji Fort CHS, Duncans Causeway Road, Mumbai – 400 022, Maharashtra, India.
Corporate Office : 20th Floor, Kohinoor Square, Shivaji Park, Dadar, Mumbai – 400028, Maharashtra, India.
Telephone No : +91 22 43531234 / +91 22 47471234
Email: company.secretary@krystal-group.com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

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended 30th September, 2024

(All Amounts are ₹ in Millions unless otherwise stated)

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30th Sept 2024	30th June 2024	30th Sept 2023	30th Sept 2024	30th Sept 2023	31st March 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
Income						
Revenue from operations	2,661.57	2,571.53	2,345.23	5,233.09	4,516.08	10,268.49
Other income	36.56	48.49	29.97	85.04	40.64	80.01
Total Income	2,698.12	2,620.01	2,375.20	5,318.13	4,556.72	10,348.49
Expenses						
Cost of material and store and spare consumed	184.56	209.16	259.54	393.72	493.63	1,623.14
Employee benefit expense	2,227.83	2,090.67	1,860.85	4,318.51	3,618.50	7,678.80
Finance costs	22.43	28.02	31.61	50.44	59.83	119.84
Depreciation and amortisation expense	21.20	18.23	18.14	39.43	35.33	71.45
Other expenses	79.05	109.16	58.62	188.21	94.28	279.74
Total Expenses	2,535.08	2,455.24	2,228.77	4,990.32	4,301.57	9,772.97
Profit before exceptional items and tax from continuing operations	163.05	164.77	146.43	327.82	255.15	575.52
Exceptional Items						
Profit before tax from continuing operations	163.05	164.77	146.43	327.82	255.15	575.52
Tax expense:						
Current tax	18.81	6.68	25.76	25.49	45.84	58.40
Short/(Excess) Provisions of earlier years	-	-	-	-	-	(2.73)
Deferred tax	(6.76)	6.05	2.20	(0.72)	3.75	29.57
Total Tax Expenses	12.04	12.73	27.96	24.77	49.59	85.25
Profit for the period from continuing operation after Taxes	151.00	152.04	118.47	303.04	205.55	490.27
Profit from discontinued operation before Taxes	-	-	-	-	-	-
Income tax expenses of discontinued operations	-	-	-	-	-	-
Profit from discontinued operation (after taxes)	-	-	-	-	-	-
Profit for the period	151.00	152.04	118.47	303.04	205.55	490.27
Share of profit of joint venture	0.34	0.94	0.30	1.29	0.30	0.42
Profit for the period	151.34	152.99	118.77	304.33	205.85	490.69
Other Comprehensive Income						
(i) Items that will not be reclassified to profit or loss	(1.36)	2.72	(2.19)	1.36	(4.37)	4.99
(ii) Deferred tax relating to items that will not be reclassified to profit or loss	0.34	(0.68)	0.64	(0.34)	1.27	(1.24)
Other Comprehensive Income to be transferred to Other Equity for the period	(1.02)	2.04	(1.55)	1.02	(3.10)	3.74
Total Comprehensive Income for the period	150.32	155.03	117.22	305.35	202.75	494.43
Profits attributable to :						
Equity holders of the parent	105.88	107.03	83.09	212.90	144.00	343.27
Non-controlling interests	45.47	45.96	35.68	91.43	61.84	147.42
Total profit for the period	151.34	152.99	118.77	304.33	205.85	490.69
Other comprehensive income attributable to :						
Equity holders of the parent	(0.71)	1.43	(1.08)	0.71	(2.17)	2.62
Non-controlling interests	(0.31)	0.61	(0.47)	0.31	(0.93)	1.12
Total of other comprehensive income for the period	(1.02)	2.04	(1.55)	1.02	(3.10)	3.74
Total comprehensive income attributable to :						
Equity holders of the parent	105.16	108.45	82.00	213.61	141.84	345.89
Non-controlling interests	45.16	46.57	35.22	91.73	60.91	148.54
Total comprehensive income for the period	150.32	155.03	117.22	305.35	202.75	494.43
Paidup Equity Share Capital	139.72	139.72	57.62	139.72	115.24	139.72
Other Equity				3,906.89	1,721.60	3,622.50
Earnings per equity share (nominal value ₹ 10/- per share)**						
Basic**	10.83	10.95	10.28	21.69	17.84	42.30
Diluted**	10.83	10.95	10.28	21.69	17.84	42.30

** EPS is not annualised for the quarter ended September 30, 2024, for quarter ended June 30, 2024, for quarter ended September 30, 2023, for half year ended September 30, 2024 and for half year ended September 30, 2024. EPS for period ended March 31, 2024 is calculated on weighted average number of shares outstanding as on March 31, 2024, post listing.



Krystal Integrated Services Limited

(Formerly Krystal Integrated Services Private Limited)

CIN : L74920MH2000PLC129827

Registered Office : Krystal House 15A 17, Shivaji Fort CHS, Duncans Causeway Road, Mumbai – 400022, Maharashtra, India.

Corporate Office : 20th Floor, Kohinoor Square, Shivaji Park, Dadar, Mumbai – 400028, Maharashtra, India.

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Website: https://krystal-group.com

Unaudited Consolidated statement of Assets And Liabilities as at September 30, 2024

(All Amounts are ₹ in Millions unless otherwise stated)

Particulars	As at	
	30th September 2024	31st March 2024
	Unaudited	Audited
Assets		
Non-Current Assets		
Property, plant and equipment	835.58	788.95
Right-of-use assets	49.35	40.17
Intangible assets	1.07	0.61
Financial Assets		
(a) Investments	81.55	30.65
(b) Other financial assets	353.34	172.89
Deferred tax assets (net)	44.05	43.68
Income tax assets (net)	192.27	127.58
Other Non-current assets	316.73	292.53
Total Non-Current Assets	1,873.96	1,497.07
Current Assets		
Inventories	9.66	6.35
Financial Assets		
(a) Trade receivables	2,415.20	2,323.64
(b) Cash and cash equivalents	182.60	885.21
(c) Bank Balances other than cash and cash equivalents above	746.07	914.95
(d) Loans	942.74	726.72
(e) Other financial assets	72.70	48.95
Income tax assets (net)	6.18	6.24
Other current assets	93.35	60.96
Total Current Assets	4,468.48	4,973.01
Total Assets	6,342.44	6,470.08
Equity and Liabilities		
Equity		
Equity share capital	139.72	139.72
Other equity	3,906.89	3,622.50
Total Equity	4,046.61	3,762.22
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
(a) Borrowings	34.40	68.21
(b) Lease liabilities	36.15	32.45
Provisions	55.41	4.56
Total Non-Current Liabilities	125.96	105.22
Current Liabilities		
Financial Liabilities		
(a) Borrowings	803.31	764.38
(b) Lease liabilities	17.97	11.90
(c) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	31.82	30.63
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	287.18	531.48
(d) Other financial liabilities	774.35	813.04
Other current liabilities	174.29	323.92
Provisions	80.95	127.29
Total current liabilities	2,169.86	2,602.64
Total Liabilities	2,295.82	2,707.86
Total Equity and Liabilities	6,342.44	6,470.08



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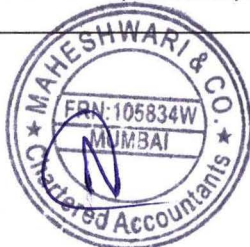
Email: company.secretary@krystal-group.com

Website: https://krystal-group.com

Unaudited Statement Of Cash Flows for Half Year ended 30th September 2024

(All Amounts are ₹ in Millions unless otherwise stated)

Particulars	For the Half Year ended	
	30th September 2024	30th September 2023
	Unaudited	Audited
Cash flows from operating activities		
Profit before tax from Continuing Operation	329.10	255.46
Profit before tax from Discontinuing Operation	-	-
Net profit before tax	329.10	255.46
Depreciation and amortisation	39.43	35.34
Finance costs	50.44	59.84
Interest income	(31.15)	(30.39)
Balance written off	0.86	-
Allowance for expected credit loss	(15.84)	(42.34)
Balance write back	(0.23)	(9.87)
Gain / (Loss) on fair valuation of investments	-	-
(Profit) / loss on sale of Assets	(0.09)	-
Operating profit before change in working capital	372.54	268.04
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(3.31)	(0.33)
Trade receivables, loans, other financial assets and other assets	(76.59)	(636.66)
Financial and other asset	(189.23)	(221.01)
Trade payables, other financial liabilities, other liabilities and provisions	(431.20)	332.77
Provisions	4.51	(30.74)
Changes in working capital	(695.81)	(555.97)
Less : Tax paid	(88.76)	(80.87)
Cash flows from operating activities	(412.04)	(368.80)
Cash flows from investing activities		
(Purchase) / sales of property, plant and equipments	(114.66)	(130.69)
Bank deposits (having original maturity of more than 3 years) (net)	97.32	44.75
Loan (given) / repaid - related parties and others (net)	(216.02)	(140.77)
(Purchase) / Sales of Investment	(50.90)	(0.95)
Interest received	31.15	30.39
Cash flows from Investing Activities	(253.11)	(197.27)
Cash flows from financing activities		
Proceeds from/(repayments of) long-term borrowings	(33.81)	(92.14)
Proceeds from/(repayments of) short-term borrowings	38.93	645.81
Payment of Final Dividend	(20.96)	-
Payment of lease liabilities	25.92	(7.61)
Interest payment	(47.56)	(57.97)
Cash flows from financing activities	(37.47)	488.09
Net changes in cash and cash equivalents	(702.61)	(77.98)
Cash and cash equivalents as at the beginning of the year (refer note 12)	885.21	93.71
Cash and cash equivalents as at the end of the year	182.60	15.73
Components of cash and cash equivalents (refer note 12)		
Cash on hand	0.77	1.01
In current account with Banks	181.83	14.72
Cash and cash equivalents as per standalone statement of cash flows	182.60	15.73



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Unaudited Consolidated statement of Segment information for the Quarter and Half Year ended September 30, 2024

(All Amounts are ₹ in Millions unless otherwise stated)

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30th Sept 2024	30th June 2024	30th Sept 2023	30th Sept 2024	30th Sept 2023	31st March 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
A. Revenue from Operations						
(a) Manpower & Related Services	2,469.29	2,395.04	2,167.39	4,864.33	4,086.06	8,694.27
(b) Information Technology Enabled Services	40.00	68.67	141.15	108.67	357.88	1,280.47
(c) Catering Services	153.91	108.93	37.94	262.84	73.63	300.84
Total Revenue from Operations (Before adjustments and eliminations)	2,663.20	2,572.63	2,346.49	5,235.84	4,517.56	10,275.57
(d) Adjustments and Eliminations	(1.64)	(1.11)	(1.26)	(2.75)	(1.48)	(7.09)
Total Revenue from Operations (a) + (b) + (c) - (d)	2,661.57	2,571.53	2,345.23	5,233.09	4,516.08	10,268.49
B. Segment Results (Profit Before Tax)						
(a) Manpower & Related Services	153.31	159.18	141.80	312.49	242.98	492.87
(b) Information Technology Enabled Services	2.40	4.12	8.47	6.52	21.47	76.83
(c) Catering Services	7.34	1.47	(3.84)	8.81	(9.30)	5.83
Total Segment Results (Profit Before Tax) (a) + (b) + (c) - (d)	163.05	164.77	146.43	327.82	255.15	575.52

Note: The assets and liabilities of the Company are used interchangeably amongst segments. Allocation of such assets and liabilities is not practicable and any forced allocation would not result in any meaningful segregation. Hence, assets and liabilities have not been identified to any of the reportable segments.



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Notes to the Consolidated Financial Results for the Quarter ended September 30, 2024

1. 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.
2. The above Consolidated financial results for quarter and half year ended September 30, 2024 were reviewed by the Audit Committee on October 23, 2024 and taken on record and approved by the Board of Directors at their meeting held on October 23, 2024. The above results have been subjected to a review by the statutory auditors of the Company. The report of the statutory auditors is unqualified.
3. The figures for the quarter ended September 30, 2024 are the balancing figures between the published unaudited figures of half year ended September 30, 2024 and the published unaudited figures of quarter ended June 30, 2024, which were subjected to limited review by predecessor statutory auditors, whose report dated August 12, 2024, expressed an unmodified conclusion on that Statement.
4. The figures for the quarter ended September 30, 2023 are the balancing figures between the audited figures in respect of the half year ended September 30, 2023 and the unpublished unaudited figures of quarter ended June 30, 2023, which were approved by the Board of Directors of the Company in their meeting held on 10 April, 2024. The figures for the half year ended September 30, 2023 were audited by predecessor statutory auditors to meet the requirements of the issue of capital and disclosure requirements (ICDR) in relation to the Initial Public Offering of the company, whose report dated February 15, 2024, expressed an unmodified conclusion on that Statement.
5. The figures for the year ended 31 March 2024 have been extracted from general purpose financial statements of the Company for the year ended 31st March 2024 which were audited by the predecessor statutory auditors of the Company, whose report dated May 27, 2024, expressed an unmodified opinion on that Statement.
6. 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.
7. The Board of Directors in its meeting held on May 27, 2024, recommended dividend of Rs. 1.50 per share (15%) for the Financial year ending March 31, 2024, which was approved by shareholders in AGM dated September 16, 2024.
Out of the total dividend payable amounting to Rs. 20957928/-, an amount of Rs. 165/- remains unclaimed by shareholders as of the reporting date. The unclaimed dividend is recognized as a current liability in the financial statements above.

8. Details of utilisation of IPO proceeds are tabulated below:

Objects of the issue	Amount As proposed in the Offer Document (Rs. In Million)	Utilisation as at the beginning of the Quarter (Rs. In Million)	Utilisation during the Quarter (Rs. In Million)	Utilisation as at the End of the Quarter (Rs. In Million)	Total Unutilised up to June 30, 2024 (Rs. In Million)
Repayment and / or prepayment of certain borrowings availed by the Company	100.00	100.00	-	100.00	-
Funding working capital requirements	1,000.00	733.69	221.02	954.71	45.29
Funding capital expenditure for purchase of new machinery	100.00	-	-	-	100.00
General corporate purposes	433.69	-	62.67	62.67	371.02
Total	1,633.69	833.69	283.69	1,117.38	516.31

Net IPO proceeds which were unutilised as at September 30, 2024 were temporarily invested in fixed deposits with banks.

In this regard, the unutilised IPO fund balance has been carried forward for utilization, in accordance with applicable laws, as determined by the Board of Directors.

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

10. 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.

Krystal Integrated Services Limited

Sanjay Dighe
CEO & Whole-time Director
DIN: 02042603
Place: Mumbai
Date: 23rd October, 2024



Independent Auditor's Review Report on unaudited standalone quarterly financial results of Krystal Integrated Services Limited 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 (Formerly known as Krystal Integrated Services Private Limited)

1. We have reviewed the accompanying statement of unaudited standalone financial results of Krystal Integrated Services Limited ("the Company") for the quarter ended September 30, 2024 and the year to-date results for the period from April 01, 2024 to September 30, 2024 (hereinafter referred to as "statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").
2. Attention is drawn to the fact that the standalone financial figures for the corresponding quarter ended September 30, 2023 are the balancing figures between the audited figures in respect of the half year ended September 30, 2023 and the unpublished unaudited figures of the quarter ended June 30, 2023, which were approved by the Board of Directors of the Company in their meeting held on April 10, 2024. The figures for the half year ended September 30, 2023 were audited by predecessor statutory auditors to meet the requirements of the issue of capital and disclosure requirements (ICDR) in relation to the Initial Public Offering of the company, whose report dated February 15, 2024, expressed an unmodified conclusion on that Statement.

The Comparative Financial Information of the company for the corresponding quarter ended June 30, 2024 included in these financial results were reviewed by the predecessor auditor whose report dated August 12, 2024, expressed an unmodified conclusion on that Statement.

The financial statement of the company for the year ended March 31, 2024 included in these financial results were audited by Predecessor auditors who expressed an unmodified conclusion/ opinion on those financial information and financial statements.

3. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ("Ind AS 34") and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
4. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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.



5. Based on our review conducted as stated in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the info be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For,
Maheshwari & Co.
Chartered Accountants
FRN: 105834W

Nitesh Rajpurohit

Nitesh Rajpurohit
(Partner)
M. No.: 196033



Date: October 23, 2024
Place: Mumbai

UDIN: 24196033BKFOTR4736

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Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended 30th September, 2024

(All Amounts are ₹ in Millions unless otherwise stated)

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30th Sept 2024	30th June 2024	30th Sept 2023	30th Sept 2024	30th Sept 2023	31st March 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
Income						
Revenue from operations	2,461.83	2,432.36	2,277.08	4,894.19	4,380.24	9,847.26
Other income	37.20	49.51	28.97	86.71	40.00	80.74
Total Income	2,499.03	2,481.87	2,306.05	4,980.90	4,420.24	9,927.99
Expenses						
Cost of material and store and spare consumed	65.13	126.57	239.82	191.70	455.19	1,424.71
Employee benefit expense	2,173.65	2,053.75	1,826.71	4,227.39	3,547.00	7,534.29
Finance costs	22.18	27.75	31.36	49.93	59.34	118.85
Depreciation and amortisation expense	19.77	16.81	16.82	36.58	32.74	66.02
Other expenses	62.76	94.42	44.39	157.18	67.75	222.38
Total Expenses	2,343.48	2,319.29	2,159.10	4,662.77	4,162.02	9,366.24
Profit before exceptional items and tax from continuing operations	155.55	162.58	146.96	318.13	258.22	561.75
Exceptional Items	-	-	-	-	-	-
Profit before tax from continuing operations	155.55	162.58	146.96	318.13	258.22	561.75
Tax expense:						
Current tax	16.86	5.35	25.68	22.21	45.12	53.21
Short/(Excess) Provisions of earlier years	-	-	-	-	-	(3.09)
Deferred tax	(5.42)	4.27	3.26	(1.15)	3.54	29.34
Total Tax Expenses	11.44	9.62	28.93	21.06	48.66	79.46
Profit for the period from continuing operation after Taxes	144.11	152.96	118.02	297.07	209.56	482.29
Profit from discontinued operation before Taxes	-	-	-	-	-	-
Income tax expenses of discontinued operations	-	-	-	-	-	-
Profit from discontinued operation (after taxes)	-	-	-	-	-	-
Profit for the period	144.11	152.96	118.02	297.07	209.56	482.29
Other Comprehensive Income						
(i) Items that will not be reclassified to profit or loss	(1.69)	2.48	(2.19)	0.79	(4.37)	5.25
(ii) Deferred tax relating to items that will not be reclassified to profit or loss	0.42	(0.62)	0.64	(0.20)	1.27	(1.32)
Other Comprehensive Income to be transferred to Other Equity for the period	(1.26)	1.86	(1.55)	0.59	(3.10)	3.93
Total Comprehensive Income for the period	142.85	154.82	116.47	297.67	206.46	486.22
Profits attributable to :						
Equity holders of the parent	100.82	107.01	82.57	207.82	146.60	337.40
Non-controlling interests	43.30	45.95	35.46	89.25	62.96	144.89
Total profit for the period	144.11	152.96	118.02	297.07	209.56	482.29
Other comprehensive income attributable to :						
Equity holders of the parent	(0.88)	1.30	(1.08)	0.42	(2.17)	2.75
Non-controlling interests	(0.38)	0.56	(0.47)	0.18	(0.93)	1.18
Total of other comprehensive income for the period	(1.26)	1.86	(1.55)	0.59	(3.10)	3.93
Total comprehensive income attributable to :						
Equity holders of the parent	99.93	108.31	81.48	208.24	144.43	340.14
Non-controlling interests	42.92	46.51	34.99	89.43	62.03	146.07
Total comprehensive income for the period	142.85	154.82	116.47	297.67	206.46	486.22
Paidup Equity Share Capital	139.72	139.72	57.62	139.72	115.24	139.72
Other Equity				3,861.04	1,695.37	3,584.33
Earnings per equity share (nominal value ₹ 10/- per share)						
Basic**	10.31	10.95	10.24	21.26	18.19	41.61
Diluted**	10.31	10.95	10.24	21.26	18.19	41.61

** EPS is not annualised for the quarter ended September 30, 2024, for quarter ended June 30, 2024, for quarter ended September 30, 2023, for half year ended September 30, 2024 and for half year ended September 30, 2024. EPS for period ended March 31, 2024 is calculated on weighted average number of shares outstanding as on March 31, 2024.



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Unaudited Standalone statement of Assets And Liabilities as at September 30, 2024

(All Amounts are ₹ in Millions unless otherwise stated)

Particulars	As at	As at
	30th September 2024	31st March 2024
	Unaudited	Audited
Assets		
Non-Current Assets		
Property, plant and equipment	814.84	766.64
Right-of-use assets	41.80	31.37
Intangible assets	1.07	0.61
Financial Assets		
(a) Investments	90.96	41.35
(b) Other financial assets	305.49	164.15
Deferred tax assets (net)	41.03	40.09
Income tax assets (net)	192.23	123.59
Other Non-current assets	316.73	292.53
Total Non-Current Assets	1,804.15	1,460.34
Current Assets		
Inventories	8.74	4.82
Financial Assets		
(a) Trade receivables	2,203.90	2,137.77
(b) Cash and cash equivalents	174.28	872.58
(c) Bank Balances other than cash and cash equivalents above	777.80	914.65
(d) Loans	1,003.20	769.00
(e) Other financial assets	71.70	44.33
Other current assets	84.30	55.25
Total Current Assets	4,323.92	4,798.40
Total Assets	6,128.07	6,258.74
Equity and Liabilities		
Equity		
Equity share capital	139.72	139.72
Other equity	3,861.04	3,584.34
Total Equity	4,000.76	3,724.05
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
(a) Borrowings	33.93	67.67
(b) Lease liabilities	29.85	24.99
Provisions	-	2.65
Total Non-Current Liabilities	63.78	95.31
Current Liabilities		
Financial Liabilities		
(a) Borrowings	794.68	764.27
(b) Lease liabilities	15.67	9.75
(c) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	30.25	29.22
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	165.11	430.55
(d) Other financial liabilities	755.62	768.95
Other current liabilities	168.52	314.24
Provisions	133.69	122.39
Total current liabilities	2,063.53	2,439.37
Total Liabilities	2,127.31	2,534.69
Total Equity and Liabilities	6,128.07	6,258.74



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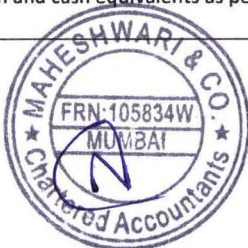
Email: company.secretary@krystal-group.com

Website: https://krystal-group.com

Unaudited Standalone statement Of Cash Flows for Half Year ended 30th September 2024

(All Amounts are ₹ in Millions unless otherwise stated)

Particulars	For the Half Year ended	
	30th September 2024	30th September 2023
	Unaudited	Audited
Cash flows from operating activities		
Profit before tax from Continuing Operation	318.13	258.26
Profit before tax from Discontinuing Operation	-	-
Net profit before tax	318.13	258.26
Depreciation and amortisation	36.58	32.75
Finance costs	49.93	59.34
Interest income	(81.73)	(31.15)
Balance written off	0.22	-
Allowance for expected credit loss	(16.67)	(42.14)
Balance write back	-	(8.49)
(Profit) / loss on sale of Assets	(0.08)	-
Operating profit before change in working capital	306.37	268.57
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(3.91)	0.45
Trade receivables, loans, other financial assets and other assets	(49.68)	(632.24)
Financial and other asset	(182.61)	(323.31)
Trade payables, other financial liabilities, other liabilities and provisions	(414.81)	296.56
Changes in working capital	(651.02)	(658.54)
Less : Tax paid	(90.02)	(78.86)
Cash flows from operating activities	(434.66)	(468.83)
Cash flows from investing activities		
(Purchase) / sales of property, plant and equipments	(95.60)	(66.26)
Bank deposits (net)	97.51	44.80
Loan (given) / repaid - related parties and others (net)	(234.20)	(147.06)
(Purchase) / Sales of Investment	(49.60)	(0.66)
Interest received	81.73	31.15
Cash flows from Investing Activities	(200.16)	(138.03)
Cash flows from financing activities		
Proceeds from/(repayments of) long-term borrowings	(33.75)	(92.08)
Proceeds from/(repayments of) short-term borrowings	30.40	645.86
Payment of Final Dividend	(20.96)	-
Payment of lease liabilities	8.38	33.91
Interest payment	(47.52)	(57.92)
Cash flows from financing activities	(63.45)	529.77
Net changes in cash and cash equivalents	(698.29)	(77.09)
Cash and cash equivalents as at the beginning of the year (refer note 12)	872.58	88.28
Cash and cash equivalents as at the end of the year	174.28	11.19
Components of cash and cash equivalents (refer note 12)		
Cash on hand	0.31	0.75
In current account with Banks	173.98	10.44
Cash and cash equivalents as per standalone statement of cash flows	174.28	11.19



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Website: <https://krystal-group.com>**Unaudited Standalone statement of Segment information for the Quarter and Half Year ended September 30, 2024**

(All Amounts are ₹ in Millions unless otherwise stated)

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30th Sept 2024	30th June 2024	30th Sept 2023	30th Sept 2024	30th Sept 2023	31st March 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
A. Revenue from Operations						
(a) Manpower & Related Services	2,421.83	2,363.69	2,135.93	4,785.52	4,022.37	8,566.79
(b) Information Technology Enabled Services	40.00	68.67	141.15	108.67	357.88	1,280.47
Total Revenue from Operations (a) + (b)	2,461.83	2,432.36	2,277.08	4,894.19	4,380.24	9,847.26
B. Segment Results (Profit Before Tax)						
(a) Manpower & Related Services	153.15	158.46	138.49	311.61	236.75	484.92
(b) Information Technology Enabled Services	2.40	4.12	8.47	6.52	21.47	76.83
Total Segment Results (Profit Before Tax) (a) + (b)	155.55	162.58	146.96	318.13	258.22	561.75

Note: The assets and liabilities of the Company are used interchangeably amongst segments. Allocation of such assets and liabilities is not practicable and any forced allocation would not result in any meaningful segregation. Hence, assets and liabilities have not been identified to any of the reportable segments.



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Notes to the Standalone Financial Results for the Quarter ended September 30, 2024

1. 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.

2. The above standalone financial results for quarter and half year ended September 30, 2024 were reviewed by the Audit Committee on October 23, 2024 and taken on record and approved by the Board of Directors at their meeting held on October 23, 2024. The above results have been subjected to a review by the statutory auditors of the Company. The report of the statutory auditors is unqualified.

3. The figures for the quarter ended September 30, 2024 are the balancing figures between the published unaudited figures of half year ended September 30, 2024 and the published unaudited figures of quarter ended June 30, 2024, which were subjected to limited review by predecessor statutory auditors, whose report dated August 12, 2024, expressed an unmodified conclusion on that Statement.

4. The figures for the quarter ended September 30, 2023 are the balancing figures between the audited figures in respect of the half year ended September 30, 2023 and the unpublished unaudited figures of quarter ended June 30, 2023, which were approved by the Board of Directors of the Company in their meeting held on 10 April, 2024. The figures for the half year ended September 30, 2023 were audited by predecessor statutory auditors to meet the requirements of the issue of capital and disclosure requirements (ICDR) in relation to the Initial Public Offering of the company, whose report dated February 15, 2024, expressed an unmodified conclusion on that Statement.

5. The figures for the year ended 31 March 2024 have been extracted from general purpose financial statements of the Company for the year ended 31st March 2024 which were audited by the predecessor statutory auditors of the Company, whose report dated May 27, 2024, expressed an unmodified opinion on that Statement.

6. 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.

7. The Board of Directors in its meeting held on May 27, 2024, recommended dividend of Rs. 1.50 per share (15%) for the Financial year ending March 31, 2024, which was approved by shareholders in AGM dated September 16, 2024.

Out of the total dividend payable amounting to Rs. 20957928/-, an amount of Rs. 165/- remains unclaimed by shareholders as of the reporting date. The unclaimed dividend is recognized as a current liability in the financial statements above.

8. Details of utilisation of IPO proceeds are tabulated below:

Objects of the issue	Amount As proposed in the Offer Document (Rs. In Million)	Utilisation as at the beginning of the Quarter (Rs. In Million)	Utilisation during the Quarter (Rs. In Million)	Utilisation as at the End of the Quarter (Rs. In Million)	Total Unutilised up to June 30, 2024 (Rs. In Million)
Repayment and / or prepayment of certain borrowings availed by the Company	100.00	100.00	-	100.00	-
Funding working capital requirements	1,000.00	733.69	221.02	954.71	45.29
Funding capital expenditure for purchase of new machinery	100.00	-	-	-	100.00
General corporate purposes	433.69	-	62.67	62.67	371.02
Total	1,633.69	833.69	283.69	1,117.38	516.31

Net IPO proceeds which were unutilised as at September 30, 2024 were temporarily invested in fixed deposits with banks.

In this regard, the unutilised IPO fund balance has been carried forward for utilization, in accordance with applicable laws, as determined by the Board of Directors.

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

10. 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.

Krystal Integrated Services Limited

Sanjay Dighe
CEO & Whole-time Director
DIN: 02042603
Place: Mumbai
Date: 23rd October, 2024

