

REF:KSSL/NSE/SDV/2023-24

November 14, 2023

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

**Symbol: KRISHCA**  
**ISIN: INE0NR701018**  
**Subject: Statement of deviation or variation in the use of proceeds of IPO**

Dear Sir/ Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Statement of deviation(s) or variation(s) for the use of proceeds funds raised through Initial Public Offer, for half year ended September 30, 2023, which has been reviewed by the Audit Committee of the Company.

Kindly take same on exchange records.

Thanking you,

Yours faithfully,

**For KRISHCA STRAPPING SOLUTIONS LIMITED**

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**DIYA VENKATESAN**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**

**Statement of Deviation / Variation in utilisation of funds raised**

|                                                                                                                                 |                                                                                                                                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Name of listed entity</b>                                                                                                    | KRISHCA STRAPPING SOLUTIONS LIMITED                                                                                                                                                                       |
| <b>Mode of Fund Raising</b>                                                                                                     | Initial Public offer (IPO)                                                                                                                                                                                |
| <b>Date of Raising Funds</b>                                                                                                    | 26 <sup>th</sup> May, 2023                                                                                                                                                                                |
| <b>Amount Raised (in lakhs post IPO Expenses)</b>                                                                               | 17.92 Lakhs                                                                                                                                                                                               |
| <b>Report filed for Quarter ended</b>                                                                                           | September 30, 2023                                                                                                                                                                                        |
| <b>Monitoring Agency</b>                                                                                                        | Not Applicable                                                                                                                                                                                            |
| <b>Is there a Deviation / Variation in use of funds raised</b>                                                                  | Difference in Utilisation of Funds                                                                                                                                                                        |
| <b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b> | No                                                                                                                                                                                                        |
| <b>If Yes, Date of shareholder Approval</b>                                                                                     | NA                                                                                                                                                                                                        |
| <b>Explanation for the Deviation / Variation</b>                                                                                | The Company has utilized more than 75% IPO funds as contemplated under the objects of the issue set out in the prospectus. Unutilised fund is deposited in Fixed Deposit in Bank for further utilisation. |
| <b>Comments of the Audit Committee after review</b>                                                                             | The same has been reviewed by Audit committee at their meeting                                                                                                                                            |
| <b>Comments of the auditors, if any</b>                                                                                         | Nil                                                                                                                                                                                                       |

| in lakhs                                                               |                                |                                     |                            |                             |                                                                                                                  |
|------------------------------------------------------------------------|--------------------------------|-------------------------------------|----------------------------|-----------------------------|------------------------------------------------------------------------------------------------------------------|
| <b>Original Object</b>                                                 | <b>Modified Object, if any</b> | <b>Original Allocation in lakhs</b> | <b>Modified Allocation</b> | <b>Difference in Amount</b> | <b>Remarks</b>                                                                                                   |
| Capital Expenditure for setting up of New Strapping Line               | NA                             | 1203.54                             | 747.58                     | 455.96                      | Advance amount of Rs.747.58 Lakhs spent. On completion the remaining amount of Rs. 455.96 Lakhs will be settled. |
| Repayment of certain secured borrowings in full availed by our Company | NA                             | 375                                 | 375                        | Nil                         | NA                                                                                                               |
| General Corporate Expenses                                             | NA                             | 110                                 | 110                        | Nil                         | NA                                                                                                               |
| Issue Expenses                                                         | NA                             | 104.26                              | 104.26                     | Nil                         | NA                                                                                                               |
| <b>TOTAL</b>                                                           |                                | <b>1792.80</b>                      | <b>1336.84</b>             | <b>455.96</b>               |                                                                                                                  |

**For KRISHCA STRAPPING SOLUTIONS LIMITED**
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**VENKATESAN**

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