



Krishca Strapping Solutions Reports Remarkable Revenue Growth and Expands Market Presence

Mumbai June 13th, 2023 - Krishca Strapping Solutions Limited (NSE Code: KRISHCA), a leading manufacturer and wholesaler of high tensile steel straps, strapping seals and strapping tools has announced its audited financial result for FY23.

Key Financials at a Glance:

FY23:

Particulars (In ₹ Cr)	FY23	FY22	YoY Change
Total Revenue	72.41	18.72	286.81%
EBITDA	13.87	3.22	330.75%
EBITDA Margin (%)	19.15%	17.20%	195 Bps
Net Profit	9.34	1.51	518.54%
Net Profit Margin (%)	12.90%	8.07%	483 Bps
EPS (₹)	10.68	2.22	381.08%

Commenting on the performance, **Mr. Lenin Krishnamoorthy Balamaniandan, Chairman & Managing Director, Krishca Strapping Solutions Limited** said,

"We are delighted to announce the remarkable growth in our revenues, which have quadrupled compared to FY22, demonstrating the effectiveness of our strategies and the strength of our market position. This substantial increase in revenues has been accompanied by a significant multiplication of our profits by six, highlighting our ability to capitalize on market opportunities and drive sustainable growth.

The company achieved an overall capacity utilisation of 37% approx. for FY 2022-23. The plant is currently operating at a capacity of 60% hoping to increase to 75%. Further, enthused by the demand, the company is undergoing expansion which will double the capacity and will be operational by November 2023.

Looking ahead, we maintain a positive outlook on the demand for our products and anticipate strong performance in the current year. Furthermore, our entry into packaging contracts presents an exciting opportunity to further enhance our revenues and profitability. Leveraging our successful IPO funding, we are well-positioned to expand our production capacity and strengthen our balance sheet through loan repayment.

Our strategic focus remains on capturing a significant market share in the domestic market and expanding our presence in the export market. By delivering exceptional quality products and providing tailored solutions to our customers' needs, we aim to solidify our position as a leader in the industry. With the support of our dedicated team and valued stakeholders, we are confident in our ability to drive continued success and sustainable growth in the coming years."

About Krishca Strapping Solutions Limited:

Krishca Strapping Solutions Limited (Krishca, the company) is a leading manufacturer and wholesaler of High Tensile Steel Straps, Strapping Seals, and Strapping Tools. Established in March 2020, Krishca has quickly emerged as a pioneer in the industry by utilizing advanced technology in its production plant. One of its notable achievements is being India's first "Lead-Free" and eco-friendly production line for the heat treatment of steel strapping. Located in Tamil Nadu, Krishca is the foremost major steel strap manufacturing unit in the region.

By leveraging its cutting-edge technology, Krishca gains a significant competitive advantage over its rivals. The company's production process boasts a lower cost compared to industry standards, achieved through reduced scrap generation, enhanced energy efficiency, and minimized environmental impact.

Krishca operates an integrated Steel Strapping manufacturing facility with an annual production capacity of 18,000 MT of Steel Straps and 80 MN Strapping Seals. Equipped with state-of-the-art machinery and staffed by highly skilled personnel, the facility ensures the consistent delivery of high-quality products to Krishca's customers.

In a significant milestone, Krishca got listed on NSE Emerge in May 2023. In the fiscal year 2022-2023, the company reported impressive financial performance with a Total Revenue of ₹ 72.41 Cr, EBITDA of ₹ 13.87 Cr, and Net Profit of ₹ 9.34 Cr.

Disclaimer:

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For Further Information:



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