

KRYSTAL INTEGRATED SERVICES LIMITED

Our Company was incorporated as 'Sea King Enterprises Private Limited' at Mumbai as a private limited company under the Companies Act, 1956 pursuant to a certificate of incorporation dated December 1, 2000 issued by the Registrar of Companies, Maharashtra at Mumbai ("Roc"). The name of our Company was changed to 'Krystal Tradecom Private Limited' and a fresh certificate of incorporation dated February 6, 2001 was issued by the Roc. Subsequently, our Company diversified its activities and the name of our Company was changed from 'Krystal Tradecom Private Limited' to 'Krystal Integrated Services Private Limited', and a fresh certificate of incorporation dated May 19, 2009 was issued by the RoC. Pursuant to a resolution of our Board dated June 30, 2023 and a resolution of our shareholders dated July 4, 2023, our Company was converted into a public limited company under the Companies Act, and consequently, the name of our Company was changed to 'Krystal Integrated Services Limited' and a fresh certificate of incorporation dated August 4, 2023 was issued by the RoC. For further details, see "History and Certain Corporate Matters" on page 225 of the Prospectus.



Registered Office: Krystal House 15A 17, Shivaji Fort CHS, Duncans Causeway Road, Mumbai – 400 022, Maharashtra, India; Tel: +9122 43531234;

Corporate Office: 20th Floor, Kohinoor Square, Shivaji Park, Dadar, Mumbai - 400028, Maharashtra, India; Tel: +9122 47471234; Contact Person: Stuti Maru, Company Secretary and Compliance Officer; Email: company.secretary@krystal-group.com; Website: https://krystal-group.com/; Corporate Identity Number: U74920MH2000PLC129827

OUR PROMOTERS: PRASAD MINESH LAD, NEETA PRASAD LAD, SAILY PRASAD LAD, SHUBHAM PRASAD LAD AND KRYSTAL FAMILY HOLDINGS PRIVATE LIMITED

Our Company has filed the Prospectus dated March 19, 2024 with the RoC (the "Prospectus") and the Equity Shares (as defined below) are proposed to be listed on the Main Board platform of Stock Exchanges and the trading is expected to commence on March 21, 2024.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 41,97,552 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH (THE "EQUITY SHARES") OF KRYSTAL INTEGRATED SERVICES LIMITED (OUR "COMPANY" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 715 PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 705 PER EQUITY SHARE) (THE "OFFER PRICE") AGGREGATING TO ₹ 3,001.25 MILLION COMRISING OF A FRESH ISSUE OF 2,447,552 EQUITY SHARES AGGREGATING TO ₹ 1,750 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF 1,750,000 EQUITY SHARES AGGREGATING TO ₹ 1,251.25 MILLION (THE "OFFERED SHARES") BY KRYSTAL FAMILY HOLDINGS PRIVATE LIMITED (THE 'PROMOTER SELLING SHAREHOLDER') (THE "OFFER FOR SALE") (THE"OFFER FOR SALE", TOGETHER WITH THE FRESH ISSUE, THE"OFFER")"). THE FACE VALUE OF THE EQUITY SHARES IS ₹10 EACH AND THE OFFER PRICE IS 71.50 TIMES THE FACE VALUE OF THE EQUITY SHARES.

> ANCHOR INVESTOR OFFER PRICE: ₹ 715 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH OFFER PRICE: ₹ 715 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH THE OFFER PRICE IS 71.50 TIMES THE FACE VALUE OF THE EQUITY SHARES.

RISK TO INVESTORS

- **Dependence on Government Contract**: In the six months ended September 30, 2023, Fiscal 2023, Fiscal 2022 and Fiscal 2021 our percentage of revenue from operations from government customers are 76.27%, 73.66%, 73.30% and 69.41% respectively. Seven of our top 10 customers, including our largest customer, based on revenue generated for Fiscal 2023, are government entities. The performance of our services for public sector undertakings or governmental customers may be affected by political and administrative decisions concerning levels of public spending and public opinion on outsourcing in general. Any adverse change in the policies adopted by the government regarding award of its contracts or our existing relationship with the government may adversely affect our ability to win
- Customer concentration risk: In the six months ended September 30, 2023, Fiscal 2023, Fiscal 2022 and Fiscal 2021 our percentage of revenue from operations from our top five customers were 54.07%, 59.19%, 57.84% and 68.36% respectively. In the event of our failure to retain one or more of our key customers, it will have an adverse effect on our financial performance and result of operations.
- Geographic concentration risk: In the six months ended September 30, 2023, Fiscal 2023, Fiscal 2022 and Fiscal 2021 our percentage of revenue from operations from our services offered in Maharashtra were 34.87%, 43.28%, 41.91% and 47.41% and in Tamil Nadu were 30.68%, 37.60%, 37.01% and 32.40% respectively. We cannot assure you that we will be able to address our reliance on these few geographical regions, in the future.
- **Concentration on Integrated Facility Management Services**: For the six months ended September 30, 2023 and Fiscals 2023, 2022 and 2021, our revenue from integrated facility management services has contributed to 56.62%, 60.38%, 58.46% and 71.04% of our revenue from operations, respectively. Any decrease in revenue from any specific segment may have an adverse effect on our business, cash flows, results of operation and financial condition.
- Negative cash flows from operating, investing and financing activities: We have experienced negative operating cash flow of ₹ (368.80) millions in six months ended September 30, 2023. The details of cash flow in six months period ended September 30, 2023, Fiscal 2023, Fiscal 2022 and Fiscal 2021 are as setforth below: (₹ in millions)

Deutiesdans	Fina	ncial Year en	ded	Six months ended September 30, 2023	
Particulars	March 31, 2021	March 31, 2022	March 31, 2023		
Net cash flow from / (used in) operating activities	79.58	199.86	717.81	(368.80)	
Net cash flow from / (used in) investing activities	176.06	(178.92)	(320.09)	(197.27)	
Net cash flow from / (used in) financing activities	(267.72)	(30.59)	(308.92)	488.09	

- We may experience negative cash flows in the future as well. Negative cash flows over extended periods, or significant negative cash flows in the short term, could materially impact our ability to operate our business and implement our growth plans.
- Substantial Working Capital Requirements: Our working capital requirements, on a consolidated basis, as on September 30, 2023 and March 31, 2023, 2022 and 2021 amounted to ₹1228.49 million, ₹385.37 million, ₹1,174.08 million and ₹1,057.72 million, respectively. Consequently, there could be situations where the total funds available to us may not be sufficient to fulfil our commitments, and hence we may need to incur additional indebtedness in the future, or utilize internal accruals to satisfy our working capital needs.
- Operational risks: Certain operational risks are inherent in our business as we render various business services at customer premises in a number of challenging environments. Our business operations are subject to hazards inherent in providing such services, including risk of equipment failure, production loss to customers, work accidents etc, Such risks and other unanticipated operational hazards could also lead to additional regulatory scrutiny and potential liability to third party claims, which could have a material adverse effect on our business growth prospects, cash flows, results of operations and financial
- Growth of our Focus Sectors: The following table sets forth certain information relating to the revenue from operations from focus sectors in the last three Fiscals and six months ended September 30, 2023

	Six months ended September 30, 2023		Fiscal	2023	Fiscal 2022		Fiscal 2021	
Customers	Amount (₹ million)	Percentage of Revenue from Operations (%)	Amount (₹ million)	Percentage of Revenue from Operations (%)	Amount (₹ million)	Percentage of Revenue from Operations (%)	Amount (₹ million)	Percentage of Revenue from Operations (%)
Healthcare	1,384.03	30.65	2,664.59	37.65	2,079.43	37.62	1,609.12	34.14
Education	913.25	20.22	1,454.30	20.55	1,030.96	18.65	1,451.09	30.79

- Further, the deterioration in the business prospects of these sectors could reduce their requirement of our services and result in a significant decrease in the revenues we derive from these sectors.
- Employee Related risk: We hire a considerable number of personnel every year to sustain our growth. As on March 31, 2021, March 31, 2022, March 31, 2023 and September 30, 2023, the number of our onsite employees was 26,999, 29,103, 31,881 and 39,900, respectively. Our attrition rate for Fiscals 2021, 2022 and 2023 and six months ended September 30, 2023 was 22.00%, 35.88%, 31.38% and 12.98%, respectively. Further, higher attrition rates lead to an increase in our training and recruitment costs, which may have an adverse impact on our profitability and financial conditions. There can be no assurance that skilled manpower will continue to be available in sufficient numbers and at wages suitable to our requirements.
- Risk related to acquisition of new customer or Renewal of Contracts: We typically enter into shortterm work orders/ contracts for one-year periods, and our longer-term contracts do not exceed a period of three years. Within the duration of these contracts, the scope of services can vary depending upon the requirements of our customers. Therefore, we need to seek new requirements or cross-sell our service offerings when our current services are completed or terminated with existing customers, and secure new customers in order to expand our business.

- 11. Observations under the Companies (Auditors Report) Order, 2020 : Our Statutory Auditors have included the observations for Fiscals 2021, 2022 and 2023 in their reporting under the Companies (Auditors' Report) Order, 2020 for our Company and our Subsidiaries. For further details, refer Risk Factor No. 13 on page 46 of the RHP.
- Delay or defaults to collect our receivables: Our trade receivables outstanding for over six months were ₹253.80 million, ₹ 295.65 million, ₹ 314.05 million, and ₹ 310.59 million, representing 11.67%, 19.76%, 13.02% and 15.51% of our total trade receivables as on September 30, 2023, March 31, 2023, 2022 and 2021, respectively. Our balance write-offs from trade receivables were Nil, ₹ 0.04 million, ₹ 0.03 million and ₹ 0.76 million as on September 30, 2023, March 31, 2023, 2022 and 2021 respectively. Our business depends on our ability to successfully obtain payment from our customers for services provided in a timely manner.
- <u>Competition risk</u>: As an integrated business services company providing a wide range of business services including integrated facility management services, private security and manned guarding and staffing solutions, we compete with a range of organized and unorganized competitors, depending on the nature and location of services provided. We expect that the level of competition will remain high, which could directly impact the size of our workforce and availability of cost-effective labour options, and therefore potentially limit our ability to maintain or increase our market share or profitability.
- Proceeds from Offer for sale: The Offer includes an offer for sale of Equity Shares by the Promoter Selling Shareholder. The entire proceeds from the Offer for Sale will be paid to the Promoter Selling Shareholder, and we will not receive any such proceeds from the Offer for Sale.
- 15. The Offer Price of our Equity Shares, our market capitalization to revenue from operations for FY 2023 and our price-to-earnings (P/E) ratio at Offer Price may not be indicative of the market price of our Equity Shares after the Offer.

Particulars	In Multiples, unless otherwise specified			
	Cap Price	Floor Price		
Market Capitalisation to Revenue from Operations ¹	1.16	1.11		
P/E Ratio	21.45	20.40		
Average P/E ratio of the Industry Peers ²	39.01	times		
Note:	·			

- 1. The Market Capitalization to Revenue from Operations ratio is a financial metric that compares a company's market value to its revenue. It is calculated by dividing the market capitalization by the revenue from operations. Market Capitalization has been computed as the product of number of shares outstanding as on the date of RHP with Floor price or Cap Price, as applicable. Revenue from Operations are for the financial year ended March 31, 2023.
- 2. The average Price-to-Earnings (P/E) ratio of industry peers is calculated by adding up their P/E ratios and dividing by the number of companies in the calculation
- 16. Average cost of acquisition of the Krystal Family Holdings Private Limited, Promoter Selling Shareholder in IPO is ₹30. (As certified by T R Chadha & Co LLP, the Statutory Auditors pursuant to their certificate dated March 04, 2024)
- Handled Issue Data: The BRLM associated with the Issue has handled 1 Main board public Issue in the past three years and it was not closed below the issue price on the listing date.
- Weighted Average Return on Networth for Fiscals 2021, 2022 and 2023 is 19.17% and for the six months ended September 30, 2023 is 11.21% (Not Annualised).
- The weighted average price for all Equity Shares acquired by the Promoters, members of the Promoter Group, the Promoter Selling Shareholder and other shareholders with rights to nominate Directors or any other rights in the last one year, 18 months and three years preceding the date of this Prospectus is as set out below:

Period	Weighted Average Cost of Acquisition^ (in ₹)	Cap Price is 'X' times The Weighted Average Cost of Acquisition^	Range of acquisition price: Lowest price - Highest price (in ₹)^	
Last one year	Negligible	N.A.	0-10	
Last 18 months	Negligible	N.A.	0-10	
Last three years	Negligible	N.A.	0-10	

* Not Applicable since the denominator is negligible

^As certified by Maheshwari & Co., Independent Chartred Accountant pursuant to their certificate dated March 09, 2024

20. Weighted Average Cost of Acquisition, Floor Price and Cap Price

Period	WACA (in ₹)	Floor Price (₹ 680)	Cap Price (₹ 715)
a) Weighted Average cost of acquisition of primary / new issue 18 months prior to RHP	N.A. [^]	N.A. [^]	N.A. [^]
b) Weighted Average cost of acquisition for secondary sale / acquisitions 18 months prior to RHP	N.A.^^	N.A.^^	N.A. ^{^^}
c) WACA of Equity Shares based on primary issuances undertaken during the three immediately preceding years*	N.A. [#]	N.A.	N.A.
d) WACA of Equity Shares based on secondary transactions undertaken during the three immediately preceding years*	10	68.00 times	71.50 times

^There were no primary / new issue of shares (equity / convertible securities) transactions, other than equity shares issued pursuant to a Bonus Issue on September 26, 2023, in last 18 months prior to the date of the Prospectus. ^^ There were no secondary sale / acquisitions of shares equity equity/ convertible securities) transactions in

last 18 months prior to the date of the Prospectus # WACA has been mentioned as NA since there have been no transactions excluding bonus issuance

*Since there are no such transactions to report to under (a) and (b) above, the information has been disclosed for price per share of our Company based on the last five primary or secondary transactions where our Promoters/members of our Promoter Group or Shareholder(s) having the right to nominate director(s) on the Board of our Company, are a party to the transaction, during the three years prior to the date of filing of the Prospectus.

BID/OFFER PROGRAMME: ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON: WEDNESDAY, MARCH 13, 2024 **BID/OFFER OPENED ON: THURSDAY, MARCH 14, 2024**

BID/OFFER CLOSED ON: MONDAY, MARCH 18, 2024

The Offer was being made through the Book Building Process, in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations. This Offer was being made in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Offer was allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs") ("QIB Portion"), provided that our Company and the Promoter Selling Shareholder, in consultation with the Lead Manager, allocated up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third was reserved for domestic Mutual Funds, subject to valid Bids having been received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. Further, 5% of the Net QIB Portion was made available for allocation on a proportionate basis only to Mutual Funds, subject to valid Bids having been received at or above the Offer Price, and the remainder of the Net QIB Portion was available for allocation on a proportionate basis to all QIBs, including Mutual Funds. Further, not less than 15% of the Offer was made available for allocation to Non-Institutional Investors and not less than 35% of the Offer was made available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received at or above the Offer Price. One-third of the Non-Institutional Portion was made available for allocation to Non-Institutional Bidders with a Bid size of more than ₹0.2 million and up to ₹1 million and two-thirds of the Non-Institutional Portion was made available for allocation to Non-Institutional Bidders with a Bid size of more than ₹1 million provided that under-subscription in either of these two subcategories of the Non-Institutional Portion was allowed to be allocated to Non-Institutional Bidders in the other sub-category of Non-Institutional Portion in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received at or above the Offer Price. All potential Bidders (except Anchor Investors) were mandatorily required to participate in the Offer through the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA accounts and UPI ID in case of UPI Bidders, as applicable, pursuant to which their corresponding Bid Amount was blocked by the Self Certified Syndicate Banks ("SCSBs") or by the Sponsor Bank(s) under the UPI Mechanism, as the case may be, to the extent of the respective Bid Amounts. Anchor Investors were not permitted to participate in the Offer through the ASBA

The bidding for Anchor Investor opened and closed on Wednesday, March 13, 2024. The company received 10 applications from anchor investors for 15,66,600 equity shares. The Anchor investor price was finalized at ₹ 715 per Equity Share. A total of 12,59,265 shares were allocated under the Anchor Investor Portion aggregating to ₹90,03,74,475.

The Issue received 2,52,496 applications for 4,12,61,900 Equity Shares (prior to valid rejections) resulting in 9.83 times subscription. The details of the applications received in the Offer from various categories are as under: (before rejections):

Sr. No.	Category	No. of Applications Received	No. of Equity Shares Applied	No. of Equity Shares available for allocation as per Prospectus	No. of times Subscribed	Amount (₹)
Α	Retail Individual Investors	213,189	5,045,980	1,469,144	3.43	3,607,516,400.00
В	Non-Institutional Investors - More than ₹0.20 million Up to ₹1.00 million	23,599	6,729,020	209,878	32.06	4,811,139,720.00
С	Non-Institutional Investors - Above₹1.00 million	15,679	22,066,100	419,755	52.57	15,777,261,500.00
D	Qualified Institutional Investors (excluding Anchors Investors)	19	5,854,200	839,510	6.97	4,185,753,000.00
Е	Anchor Investors	10	1,566,600	1,259,265	1.24	1,120,119,000.00
	Total	252,496	41,261,900	4,197,552	9.83	29,501,789,620.00

Final Demand

Sr. No.	Bid Price (₹)	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % to Total
1	680	43,860	0.10	43,860	0.10
2	681	2,100	0.00	45,960	0.10
3	682	680	0.00	46,640	0.10
4	683	240	0.00	46,880	0.10
5	684	180	0.00	47,060	0.11
6	685	3,140	0.01	50,200	0.11
7	686	100	0.00	50,300	0.11
8	687	180	0.00	50,480	0.11
9	688	140	0.00	50,620	0.11
10	689	60	0.00	50,680	0.11
11	690	6,800	0.02	57,480	0.13
12	691	60	0.00	57,540	0.13
13	692	120	0.00	57,660	0.13
14	693	100	0.00	57,760	0.13
15	694	60	0.00	57,820	0.13
16	695	1,560	0.00	59,380	0.13
17	696	160	0.00	59,540	0.13
18	697	180	0.00	59,720	0.13
19	698	460	0.00	60,180	0.13
20	699	520	0.00	60,700	0.14
21	700	14,000	0.03	74,700	0.17
22	701	500	0.00	75,200	0.17
23	702	220	0.00	75,420	0.17
24	703	120	0.00	75,540	0.17
25	704	180	0.00	75,720	0.17
26	705	1,500	0.00	77,220	0.17
27	706	80	0.00	77,300	0.17
28	707	140	0.00	77,440	0.17
29	708	80	0.00	77,520	0.17
30	709	40	0.00	77,560	0.17
31	710	3,220	0.01	80,780	0.18
32	711	700	0.00	81,480	0.18
33	712	420	0.00	81,900	0.18
34	713	3,220	0.01	85,120	0.19
35	714	6,780	0.02	91,900	0.21
36	715	38,031,880	84.90	38,123,780	85.11
37	CUTOFF	6,670,460	14.89	44,794,240	100.00
	TOTAL	44,794,240	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being BSE on March 19. 2024

A. Allotment to Retail Individual Bidders (after rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Bidders, who have bid at the Cut-Off Price or at the Offer Price of **₹715** per Equity Share, was finalized in consultation with the BSE. This category has been subscribed to the extent of 3.32 times. The total number of Equity Shares Allotted in Retail Portion is 14,69,144 Equity Shares to 73,457 successful Retail Individual Bidders. The category-wise details of the Basis of Allotment are as under:

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1	20	194,343	94.28	3,886,860	79.81	20	67:188	1,385,060
2	40	5,901	2.86	236,040	4.85	20	67:188	42,060
3	60	1,873	0.91	112,380	2.31	20	67:188	13,340
4	80	749	0.36	59,920	1.23	20	67:188	5,340
5	100	976	0.47	97,600	2.00	20	67:188	6,960
6	120	251	0.12	30,120	0.62	20	67:188	1,780
7	140	329	0.16	46,060	0.95	20	67:188	2,340
8	160	122	0.06	19,520	0.40	20	44:122	880
9	180	118	0.06	21,240	0.44	20	42:118	840
10	200	346	0.17	69,200	1.42	20	67:188	2,460
11	220	70	0.03	15,400	0.32	20	25:70	500
12	240	48	0.02	11,520	0.24	20	17:48	340
13	260	1,017	0.49	264,420	5.43	20	67:188	7,240
	4,204 AI	lottees from Serial r	no 2 to 13 A	are	1	4:4204	4	
	TOTAL	206,143	100.00	4,870,280	100.00			1,469,144

B. Allotment to Non-Institutional Investors (more than ₹0.20 million and up to ₹1.00 million) (After Rejections) (including ASBA Applications) The Basis of Allotment to the Non-Institutional Investors (more than ₹0.20 million Up to ₹1 million), who have bid at the Offer Price of ₹ **715** per Equity Share or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 31.57 times. The total number of Equity Shares allotted in this category is 209,878 Equity Shares to 749 successful applicants. The category-wise details of the Basis of

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per applicant	Ratio	Total No. of Equity Shares Allotted
1	280	22,592	97.20	6,325,760	95.48	280	1:31	204,120
2	300	288	1.24	86,400	1.30	287	9:288	2,583
3	320	29	0.12	9,280	0.14	287	1:29	287
4	340	24	0.10	8,160	0.12	287	1:24	287
5	400	27	0.12	10,800	0.16	287	1:27	287
6	460	32	0.14	14,720	0.22	287	1:32	287
7	560	45	0.19	25,200	0.38	287	1:45	287
8	680	36	0.15	24,480	0.37	287	1:36	287
9	700	31	0.13	21,700	0.33	287	1:31	287
501	360	15	0.06	5,400	0.08	287	0:15	0
502	380	8	0.03	3,040	0.05	287	0:8	0
503	420	9	0.04	3,780	0.06	287	0:9	0
504	440	11	0.05	4,840	0.07	287	0:11	0
505	480	3	0.01	1,440	0.02	287	0:3	0
506	500	12	0.05	6,000	0.09	287	0:12	0
507	520	4	0.02	2,080	0.03	287	0:4	0
508	540	4	0.02	2,160	0.03	287	0:4	0
509	580	1	0.00	580	0.01	287	0:1	0
510	600	10	0.04	6,000	0.09	287	0:10	0
511	620	2	0.01	1,240	0.02	287	0:2	0
512	640	3	0.01	1,920	0.03	287	0:3	0
513	720	4	0.02	2,880	0.04	287	0:4	0
514	740	2	0.01	1,480	0.02	287	0:2	0
515	760	1	0.00	760	0.01	287	0:1	0
516	780	1	0.00	780	0.01	287	0:1	0

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per applicant	Ratio	Total No. of Equity Shares Allotted
517	800	5	0.02	4,000	0.06	287	0:5	0
518	820	2	0.01	1,640	0.02	287	0:2	0
519	840	4	0.02	3,360	0.05	287	0:4	0
520	860	1	0.00	860	0.01	287	0:1	0
521	900	3	0.01	2,700	0.04	287	0:3	0
522	960	1	0.00	960	0.01	287	0:1	0
523	1,000	4	0.02	4,000	0.06	287	0:4	0
524	1,020	1	0.00	1,020	0.02	287	0:1	0
525	1,100	2	0.01	2,200	0.03	287	0:2	0
526	1,120	2	0.01	2,240	0.03	287	0:2	0
527	1,140	1	0.00	1,140	0.02	287	0:1	0
528	1,180	2	0.01	2,360	0.04	287	0:2	0
529	1,200	6	0.03	7,200	0.11	287	0:6	0
530	1,300	1	0.00	1,300	0.02	287	0:1	0
531	1,360	1	0.00	1,360	0.02	287	0:1	0
532	1,380	13	0.06	17,940	0.27	287	0:13	0
533	All appli	cants from Serial no 50	1 to 532 fo	shares	287	4:139	1,148	
534	20 A	Illottees from Serial no	2 to 533 Ad	lditional 1(one) sha	re	1	18:20	18
	TOTAL	23,243	100.00	6,625,160	100.00			209,878

C. Allotment to Non-Institutional Investors (more than ₹1.00 million) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹1 million), who have bid at the Offer Price of ₹ 715 per Equity Share or above. was finalized in consultation with BSE. This category has been subscribed to the extent of 52.29 times. The total number of Equity Shares allotted in this category is 419,755 Equity Shares to 1,499 successful applicants. The category-wise details of the Basis of Allotment are as under:

	Sample)								
Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per applicant	Ratio	Total No. of Equity Shares Allotted	
1	1,400	15,275	97.95	21,385,000	97.44	280	5:52	411,040	
2	1,420	74	0.47	105,080	0.48	280	7:74	1,960	
3	1,440	84	0.54	120,960	0.55	280	8:84	2,240	
4	1,460	8	0.05	11,680	0.05	280	1:8	280	
5	1,480	7	0.04	10,360	0.05	280	1:7	280	
6	1,500	33	0.21	49,500	0.23	280	3:33	840	
7	1,520	19	0.12	28,880	0.13	280	2:19	560	
8	1,720	8	0.05	13,760	0.06	280	1:8	280	
9	1,920	11	0.07	21,120	0.10	280	1:11	280	
10	2,380	6	0.04	14,280	0.07	280	1:6	280	
1001	1,540	4	0.03	6,160	0.03	280	0:4	0	
1002	1,560	1	0.01	1,560	0.01	280	0:1	0	
1003	1,580	2	0.01	3,160	0.01	280	0:2	0	
1004	1,600	2	0.01	3,200	0.01	280	0:2	0	
1005	1,620	1	0.01	1,620	0.01	280	0:1	0	
1006	1,640	5	0.03	8,200	0.04	280	0:5	0	
1007	1,680	1	0.01	1,680	0.01	280	0:1	0	
1007	1,820	1	0.01	1,820	0.01	280	0:1	0	
1009	1,880	1	0.01	1,880	0.01	280	0:1	0	
1010	1,960	1	0.01	1,960	0.01	280	0:1	0	
1011	1,980	1	0.01	1,980	0.01	280	0:1	0	
1011	2,000	5	0.01	10,000	0.01	280	0:5	0	
1012	2,000	1	0.03	2,020	0.03	280	0.5	0	
	-								
1014	2,100	4	0.03	8,400	0.04	280	0:4	0	
1015	2,340	1	0.01	2,340	0.01	280	0:1	0	
1016	2,420	1	0.01	2,420	0.01	280	0:1	0	
1017	2,500	1	0.01	2,500	0.01	280	0:1	0	
1018	2,520	1	0.01	2,520	0.01	280	0:1	0	
1019	2,540	4	0.03	10,160	0.05	280	0:4	0	
1020	2,560	5	0.03	12,800	0.06	280	0:5	0	
1021	2,580	5	0.03	12,900	0.06	280	0:5	0	
1022	2,620	5	0.03	13,100	0.06	280	0:5	0	
1023	2,640	2	0.01	5,280	0.02	280	0:2	0	
1024	2,800	3	0.02	8,400	0.04	280	0:3	0	
1025	2,920	1	0.01	2,920	0.01	280	0:1	0	
1026	2,960	1	0.01	2,960	0.01	280	0:1	0	
1027	3,060	1	0.01	3,060	0.01	280	0:1	0	
1028	3,080	1	0.01	3,080	0.01	280	0:1	0	
1029	3,100	1	0.01	3,100	0.01	280	0:1	0	
1030	4,000	1	0.01	4,000	0.02	280	0:1	0	
1031	4,020	1	0.01	4,020	0.02	280	0:1	0	
1032	4,200	1	0.01	4,200	0.02	280	0:1	0	
1033	4,760	1	0.01	4,760	0.02	280	0:1	0	
1034	7,000	1	0.01	7,000	0.03	280	0:1	0	
1035	7,500	1	0.01	7,500	0.03	280	0:1	0	
1036	14,000	1	0.01	14,000	0.06	280	0:1	0	
1037	All applicants from Serial no 1001 to 1036 for 1 (one) lot of 280 share		280 shares	280	6:70	1,680			
1038	8 1499 Allottees from Serial no 1 to 103		7 Additional 1(one)	Additional 1(one) share		35:1499	35		
	TOTAL	15,595	100.00	21,947,280	100.00			419,755	

D. Allotment to QIBs (After Rejections)

Allotment to QIBs, who have Bid at the Offer Price of ₹ 715 per Equity Share or above, has been done on a proportionate basis in consultation with the BSE. This category has been subscribed to the extent of 6.97 times of QIB Portion. As per the SEBI Regulations, Mutual Funds were Allotted 5% of the Equity Shares of QIB Portion available i.e., 41,976 Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were Allotted the remaining available Equity Shares i.e., **5,812,224** Equity Shares on a proportionate basis. The total number of Equity Shares Allotted in the QIB Portion is **5,854,200** Equity Shares which were allotted to **19** successful QIB Investors. The category-wise details of the Basis of Allotment are as under

Category	FI's/BANK's	MF's	IC's	NBFC's	AIF	FPC	VC'S	TOTAL
Allotment	-	174,157	9,594	53,734	12,514	577,115	12,396	839,510
		•	•					

E. Allotment to Anchor Investors (After Rejections)

The Company, in consultation with the BRLMs, have allocated 1,259,265 Equity Shares to 10 Anchor Investors (through [*] Applications) at the

Anchor investor Orier Price of (115 per Equity Share in accordance with the SEBI Regulations. This represents 60% of the QIB Portion.								
Category	FI's/BANK's	MF's	IC's	NBFC's	AIF	FII/FPC	OTHERS	Total
Allotment	-	307,720	-	-	140,040	811,505	-	1,259,265

The IPO Committee of our Company on March 19, 2024 has taken on record the Basis of Allotment of Equity Shares approved by the Designated Stock Exchange, being BSE and has allotted the Equity Shares to various successful Bidders. The Allotment Advice-cum-Intimations and/ or notices will be dispatched to the address of the investors as registered with the depositories. Further, the instructions to the Self Certified Syndicate Banks for unblocking of funds, transfer to Public Issue Account have been issued on **March 19, 2024** and payment to non-Syndicate brokers have been issued on March 20, 2024. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares Allotted to the successful Allottees have been uploaded on March 20, 2024 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the Listing application with BSE and NSE on March 20, 2024. The Company has received listing and trading approval from BSE and NSE and NSE and the trading will commence on or about March 21, 2024.

Note: All capitalised terms used and not specifically defined herein shall have the same meaning as ascribed to them in the Prospectus. INVESTORS PLEASE NOTE

The details of the allotment made will be hosted on the website of the Registrar to the Offer, Link Intime India Private Limited at www.linkintime.co.in

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the first/ sole Bidder, Bid cum Application Form number, Bidder DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares applied for, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and a copy of the Acknowledgment Slip received from the Designated Intermediary at the address given below.

LINKIntime

LINK INTIME INDIA PRIVATE LIMITED

C-101, 1st floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai - 400 083, Maharashtra, India Tel: +91 8108114949 / +91 22 4918 6200

E-mail: krystalintegrated.ipo@linkintime.co.in Website: www.linkintime.co.in

Investor grievance e-mail: krystalintegrated.ipo@linkintime.co.in

Contact person: Shanti Gopalkrishnar SEBI Registration No.: INR000004058

> For KRYSTAL INTEGRATED SERVICES LIMITED On behalf of the Board of Directors Stuti Maru

> > Company Secretary and Compliance Officer

Place: Mumbai Date: March 20, 2024

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF KRYSTAL INTEGRATED SERVICES LIMITED.

KRYSTAL INTEGRATED SERVICES LIMITED has filed the Prospectus with the RoC on March 19, 2024 and thereafter with the Stock Exchanges. The Prospectus is available on the website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, on the website of the Company at https://krystal-group.com/ and on the website of the BRLM, i.e. Inga Ventures Private Limited at www.ingaventures.com. Any potential investors should note that investment in equity shares involves a high degree of risk and for details refer to the Prospectus, including the section titled "Risk Factors" on page 34 of the Prospectus. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision, but can only rely on the information included in the Prospectus.

This announcement does not constitute an offer of securities for sale in any jurisdiction, including the United States, and any securities described in this announcement may not be offered or sold in the United States absent registration under the U.S. Securities Act or an exemption from such registration. Accordingly, the Equity Shares are only being offered and sold outside the United States in "offshore transactions" as defined in and in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer or the selling security holder and that will contain detailed information about the company and management, as well as financial statements. No offering or sale of securities in the United States is contemplated.