KRISHCA
www.krishcastrapping.com

KRISHCA STRAPPING SOLUTIONS LIMITED,
Building 01 B, LOGOS Mappedu
Logistics Park, Satharai,
Thiruvallur Dist, Tamil Nadu - 631 203, India.

Call : +91-98841 13909
Mail : info@krishcastrapping.com
GST No : 33AAGCK8781M1ZW
CIN : L74999TN2017PLC119939

23rd November, 2026

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 on deviation(s)/ variation(s) in utilization of proceeds raised through Preferential Issue of the Company, pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations) for the Half Year ended on September 30, 2026

Dear Sir/ Madam,

Pursuant to Regulation 32 of the SEBI Listing Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, a statement confirming that the actual utilization differs from the original allocation disclosed in the Prospectus due to changes in the Company's business requirements and revised assessment of fund requirements, duly reviewed by the Audit Committee for half year ended September 30, 2026 pertaining to the Preferential Issue of convertible warrants of the Company is enclosed herewith in the prescribed format.

The Certificate issued by the Statutory Auditors in respect of utilization of issue proceeds in terms of NSE Circular No. NSE/CML/2024/23 dated September 05,2024 is also enclosed as Annexure below.

The aforesaid statement/certificate has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on 23rd November, 2026.

You are requested to kindly take the above information on record.

Thanking you,

Yours faithfully,

For Krishca Strapping Solutions Limited

DIYA VENKATESAN
Digitally signed by DIYA VENKATESAN
Date: 2026.11.23 21:47:31 +05'30'

Diya Venkatesan
Company Secretary & Compliance Officer

KRISHCA STRAPPING SOLUTIONS LIMITED,
Building 01 B, LOGOS Mappedu
Logistics Park, Satharai,
Thiruvallur Dist, Tamil Nadu - 631 203, India.

Call : +91-98841 13909
Mail : info@krishcastrapping.com
GST No : 33AAGCK8781M1ZW
CIN : L74999TN2017PLC119939

ANNEXURE A

STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED

Name of listed entity	KRISHCA STRAPPING SOLUTIONS LIMITED
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	02nd June, 2026 (Date of allotment) Amount Rs. 25.71 Crores
Amount Raised (in lakhs post IPO Expenses)	Rs. 25,71,72,536 (Upfront receipt of 25% of total consideration)
Report filed for Quarter ended	30th September, 2026
Monitoring Agency	Not Applicable
Is there a Deviation/Variation in use of funds raised	The actual utilisation from the original allocation disclosed in the Prospectus due to changes in the Company's business requirements and revised assessment of fund requirements.
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Nil
Comments of the auditors, if any	Nil

SI.No.	**Object as disclosed in the Offer Document**	**Amount disclosed in the Offer Document (In Rs.)**	**Actual Utilized Amount (In. Rs.) till March 31, 2026**	**Remarks**
1.	Augment the Working Capital Requirement of the Company	25,71,72,563	24,95,64,247	The actual utilisation differs from the original allocation disclosed in the Prospectus due to changes in the Company's business requirements and revised assessment of fund requirements. This amount includes the amount utilized towards;
2.	General Corporate Purpose		76,08,316	

KRISHCA STRAPPING SOLUTIONS LIMITED,
Building 01 B, LOGOS Mappedu
Logistics Park, Satharai,
Thiruvallur Dist, Tamil Nadu - 631 203, India.

Call : +91-98841 13909
Mail : info@krishcastrapping.com
GST No : 33AAGCK8781M1ZW
CIN : L74999TN2017PLC119939

				1. Investment in Manda Stainless Private Limited (Subsidiary Company) – Rs. 7,36,17,074/- 2. Ongoing Capex – Rs.6,29,08,440/- 3. Working Capital Requirement– Rs.12,06,47,051/-
	TOTAL	**25,71,72,563**	**25,71,72,563**	

Note:

1. During the Half Year ended 30th September, 2026, On 02nd June, 2026, the Company has allotted 10,37,750 fully paid up equity shares of Rs. 10 each at an issue price of Rs. 190/- per equity share for an aggregate amount of Rs. 19,71,72,500/-

2. During the reporting period, the company has allotted 10,30,044 fully paid up equity shares of Rs. 10 each consequent to conversion of warrants upon receipt of warrant exercise amount i.e. ₹174.75 each (being 75% of the issue price) aggregating to Rs. 18,00,00,189 from the investors.

Deviation or variation could mean: -

a) Deviation in the objects or purposes for which the funds have been raised;
b) Deviation in the amount of funds actually utilized as against what was originally disclosed; or
c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc

We inform you that the actual utilisation differs from the original allocation disclosed in the Prospectus due to changes in the Company's business requirements and revised assessment of fund requirements in the use of public issue proceeds, raised from the Preferential Issue by the Company for the year ended September 30, 2026.

Kindly take on record the above information and acknowledge the same.

For Krishca Strapping Solutions Limited

DIYA VENKATESAN
Digitally signed by DIYA VENKATESAN
Date: 2026.11.23 21:48:01 +05'30'

Diya Venkatesan
Company Secretary & Compliance Officer

L V A & ASSOCIATES

FRN: 325977E

(Formerly LOPA VERMA & ASSOCIATES)

CHARTERED ACCOUNTANTS

NEW DELHI | KOLKATA| CHENNAI |VELLORE | INDORE | GUWAHATI

UTILIZATION OF FUNDS CERTIFICATE OF M/S. KRISHCA STRAPPING SOLUTIONS LIMITED

To,
The Board of Directors,
M/s. KRISHCA STRAPPING SOLUTIONS LIMITED
Building 01B, Logos Mappedu Logistics Park,
Satharai Village, Thiruvallur Taluk,
Tamil Nadu, India, 631203

Respected Sir/Madam,

Sub: Certificate under pursuant to NSE Circular No. NSE/CML/2024/23 dated September 05, 2024 for expenditure incurred in relation to the proceeds of the issue from the Preferential Issue of Convertible Warrants for M/s. KRISHCA STRAPPING SOLUTIONS LIMITED ("the Company").

We have been requested to certify expenditure incurred by the Company in relation to the proceeds of the Preferential Issue of Convertible Warrants. For the purpose of certifying the below table, we have reviewed documents, statements, papers, books of accounts and other relevant information of the Company on the proceeds of Preferential Issue of Convertible Warrants. Based on our review of the same, we hereby certify that up to September 30, 2026 the Company has incurred following expenditure. The details required as per NSE Circular No. NSE/CML/2024/23 dated September 05, 2024 is mentioned below:

Objects for which funds have been raised and where there has been a deviation in the following table:

Sl. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document (In Rs.)	Actual Utilized Amount (In. Rs.) till September 30, 2026	Remarks
1.	Augment the Working Capital Requirement of the Company	25,71,72,563	24,95,64,247	The actual utilisation differs from the original allocation disclosed in the Prospectus due to changes in the Company's business requirements and revised assessment of fund requirements. This amount includes the amount utilized towards; 1. Investment in Manda Stainless Private Limited (Subsidiary Company) – Rs. 7,36,17,074/-
2.	General Corporate Purpose		76,08,316	

Suite 50, 1st Floor, Bhaiya Complex, 286, Purasawalkam High Road, Vepery, Chennai- 600 007.
Direct Contact: 99628 69428 | Email: gupta_monish@yahoo.com |rakeshkumar@lvaca.in



				2. Ongoing Capex – Rs.6,29,08,440/- 3. Working Capital Requirement– Rs. 12,06,47,051/-
	TOTAL	**25,71,72,563**	**25,71,72,563**	

We inform you that there has been no deviation(s) or variation(s) in the use of public issue proceeds, raised from the Preferential Issue by the Company for the half year ended September 30, 2026.

List of Preferential Issue Proceeds received:

Date	**Particulars**	**Amount in Rs**
30/05/2026	Equity shares	Rs. 19,71,72,500
30/05/2026	Convertible Warrants	Rs. 6,00,00,063 (Upfront Receipt of 25% of Total Consideration)
Total		Rs. 25,71,72,563

Restriction on Use:

This certificate has been prepared at the request of the Board of Directors of Krishca Strapping Solutions Limited, as per clause 32(5) of SEBI (LODR) Regulation 2015. Accordingly, we do not accept or assume any liability or duty of care or for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For LVA & Associates,
Chartered Accountants
Firm's Registration No: 325977E

Monish Gupta
Digitally signed by Monish Gupta
Date: 2026.11.23 18:12:33 +05'30'

LVA & ASSOCIATES Chennai 600 007

CA Monish Gupta D
Partner
Membership No. 230115
UDIN: 26230115KGJSJU3629

Place: Chennai
Date: 23rd November 2026