

KRYSTAL INTEGRATED SERVICES LIMITED

(FORMERLY KNOWN AS KRYSTAL INTEGRATED SERVICES PRIVATE LIMITED)



April 30, 2025

KISL/CS/SE/06/2025-26

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 held on Wednesday, April 30, 2025

This is with reference to our letter dated April 23, 2025.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure requirement) Regulation, 2015 ("SEBI Listing Regulations"), we hereby inform you that as recommended by the Audit Committee, the Board of Directors of the Company at its meeting held today, i.e. Wednesday, April 30, 2025 has inter-alia considered and approved the following:

- a) Approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2025;
- b) Approved the Audited Standalone and Consolidated Financial Statements of the Company for the year ended March 31, 2025;

The above said Audited Financial Results along with the Audit Reports of the Statutory Auditors thereon, and a declaration in respect of Audit Reports with unmodified opinion by the Chief Financial Officer of the Company for the financial year 2024-25, are enclosed herewith in terms of Regulation 33 of the SEBI Listing Regulations.

The Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2025, as approved by the Board, will also be available on the Company's website <https://krystal-group.com> and will also be published in the newspapers, in the format prescribed under Regulation 47 of the SEBI Listing Regulations.

- c) Recommended final Dividend of Rs. 1.50/- (One Rupee and Fifty Paise Only) per equity share i.e. 15% of face value of Rs. 10/- each for the financial year ended March 31, 2025 on the entire issued, subscribed and paid-up share capital of the Company of 1,39,71,952 equity shares of face value of Rs. 10/- each, for declaration by the shareholders at the ensuing Annual General Meeting (AGM).

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The Dividend shall be paid within 30 days of its declaration by the shareholders at the ensuing AGM.

- d) Appointment of M/s. J F Jain & Co, Practicing Chartered Accountants (Firm Reg. No. 112599W) as the Internal Auditors of the Company for the Financial Year 2025-26.

The details as required pursuant to Regulation 30 read with Part A of SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed herewith as **Annexure A**.

- e) Appointment of M/s. Vaibhav Shah & Co., a Peer Reviewed Firm of Practicing Company Secretaries as Secretarial Auditors of the Company for a period of 5 consecutive financial years commencing from FY 2025-26 till FY 2029-2030, subject to approval of shareholders of the Company at the ensuing 24th Annual General Meeting, to conduct the secretarial audit.

The details as required under Regulation 30 read with Part A of SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are annexed herewith as **Annexure-B**.

- f) Approved amendments to the Company's Code of Fair Disclosure, Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders pursuant to the provisions of Regulation 8(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

A copy of Company's amended 'Code of Fair Disclosure, Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders' is annexed herewith as **Annexure-C**

The Board Meeting commenced at 03.28 p.m. and concluded at 04.58 p.m.

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 Report on consolidated audited annual 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)

Opinion

1. We have audited the accompanying consolidated financial results of **Krystal Integrated Services Limited** (the "Holding Company"), its subsidiaries and joint venture (collectively referred to as "the Group") for the quarter and year ended March 31, 2025 (hereinafter referred to as "Consolidated statement") attached herewith, being submitted by the Holding 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. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statement of the subsidiaries, the Statement:

(i) Includes the results of following subsidiaries:

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

- (ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulation in this regard; and
- (iii) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit, and other comprehensive income and other financial information of the Group for the year ended March 31, 2025.

Basis Of Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

These consolidated financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated financial results that gives a true and fair view of the net profit, and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, issued thereunder and other accounting principles generally accepted in India and is in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the each entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, the respective Management and the Board of Directors of the entities included in the Group are responsible for assessing the ability of each entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group are responsible for overseeing the financial reporting process of each entity.

Auditor's Responsibilities for the Audit of Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made in the consolidated annual financial results made by the Management and Board of Directors.
4. Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
6. We communicate with those charged with governance of the Parent Company and such other entity included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
7. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also perform procedures in accordance with circular issued by the SEBI under Regulation 33(8) of the Listing Regulation, as amended, to the extent applicable.

Other Matters

- 1) We did not audit the annual financial results of the Subsidiaries and Joint Venture included in the consolidated annual financial results, whose financial results reflects the following details.

A. Subsidiaries

(Amount in Rs. in Millions)

Particulars	Flames Facilities Private Limited		Krystal Gourmet Private Limited		Taskmaster Private Limited	
	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024
Total Assets	368.93	272.64	409.91	222.54	0.15	-
Total Revenue	219.67	155.70	753.91	301.11	0.05	-
Net Profit/(Loss) After Tax	3.25	4.66	17.91	3.33	(0.01)	-
Total Comprehensive income /(Loss)	3.59	4.67	17.94	3.13	(0.01)	-



B. Joint Venture*(Amount in Rs. in Millions)*

Particulars	Krystal-Aqua chem JV	
	Year ended March 31, 2025	Year ended March 31, 2024
Krystal Integrated Services Limited share of profit in JV	1.84	0.42

This annual financial statements/information have been audited by other auditors whose audit reports have been furnished to us by the management and our opinion 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 audit reports of the such other auditors, and the procedures performed by us as stated under Auditor's Responsibilities for the Audit of the Consolidated Financial Results section above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of such auditors.

- 2) The Consolidated Financial Results of the Company for the year ended March 31, 2024, was audited by another auditor whose report dated May 27, 2024, expressed an unmodified opinion on those Statement.

Our opinion is not modified in respect of the above matter.

The Consolidated Financial Results includes results for the quarter ended March 31, 2024, being the balancing figures between the audited figures for the financial year ended March 31, 2024, and the unaudited year to date figures up to the third quarter ended December 31, 2023, which were subjected to limited review by another auditor.

Our opinion is not modified in respect of the above matter.

The Consolidated Financial Results includes the results for the quarter ended March 31, 2025, being the balancing figures between the audited figures for the financial year ended March 31, 2025, and the unaudited year to date figures up to the third quarter ended December 31, 2024, which were subjected to limited review by us. Further, the above-mentioned unaudited year to date figure up to the third quarter ended December 31, 2024, includes year to date figures upto the first quarter ended June 30, 2024, which were subjected to limited review by another auditor.

Our opinion is not modified in respect of the above matter.

For,

Maheshwari & Co.
Chartered Accountants
FRN: 105834W

Nitesh Rajpurohit

Nitesh Rajpurohit
(Partner)
M. No.: 196033



Date: April 30, 2025
Place: Mumbai
UDIN: 25196033BMJHVT4003

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.
Telephone No : +91 22 43531234 / +91 22 47471234, Email: company.secretary@krystal-group.com, Website: https://krystal-group.com

Statement of Audited Consolidated Financial Results for the Quarter and Year ended 31st March, 2025

(All Amounts are ₹ in Millions unless otherwise stated)

Particulars	QUARTER ENDED			YEAR ENDED	YEAR ENDED
	31st March 2025	31st Dec 2024	31st March 2024	31st March 2025	31st March 2024
	Audited	Unaudited	Audited	Audited	Audited
Income					
Revenue from operations	4,131.02	2,763.73	2,921.67	12,127.84	10,268.49
Other income	41.52	38.36	23.99	164.92	80.01
Total Income	4,172.54	2,802.09	2,945.66	12,292.77	10,348.49
Expenses					
Cost of material and store and spare consumed	697.97	265.71	581.99	1,357.40	1,623.14
Employee benefit expense	2,914.44	2,279.96	2,032.34	9,512.91	7,678.80
Finance costs	27.84	22.09	29.68	100.38	119.84
Depreciation and amortisation expense	24.48	22.43	18.72	86.35	71.45
Other expenses	251.09	41.12	119.31	480.41	279.74
Total Expenses	3,915.81	2,631.32	2,782.04	11,537.45	9,772.97
Profit before exceptional items and tax from continuing operations	256.72	170.78	163.63	755.32	575.52
Exceptional Items					
Profit before tax from continuing operations	256.72	170.78	163.63	755.32	575.52
Tax expense:					
Current tax	80.16	19.59	(14.50)	125.24	58.40
Short/(Excess) Provisions of earlier years	6.85	-	(2.73)	6.85	(2.73)
Deferred tax	0.57	0.06	23.40	(0.09)	29.57
Total Tax Expenses	87.58	19.65	6.18	132.00	85.25
Profit for the period from continuing operation after Taxes	169.14	151.13	157.45	623.32	490.27
Profit from discontinued operation before Taxes	-	-	-	-	-
Income tax expenses of discontinued operations	-	-	-	-	-
Profit from discontinued operation (after taxes)	-	-	-	-	-
Profit for the period	169.14	151.13	157.45	623.32	490.27
Share of profit of joint venture	0.19	0.36	(0.83)	1.84	0.42
Profit for the period	169.33	151.49	156.62	625.15	490.69
Other Comprehensive Income					
(i) Items that will not be reclassified to profit or loss	3.25	0.48	7.86	2.37	4.99
(ii) Deferred tax relating to items that will not be reclassified to profit or loss	(0.82)	(0.12)	(1.20)	(0.60)	(1.24)
Other Comprehensive Income to be transferred to Other Equity for the period	2.43	0.36	6.67	1.77	3.74
Total Comprehensive Income for the period	171.76	151.85	163.28	626.93	494.43
Profits attributable to :					
Equity holders of the parent	118.46	105.98	109.56	437.34	343.27
Non-controlling interests	50.87	45.51	47.05	187.81	147.42
Total profit for the period	169.33	151.49	156.62	625.15	490.69
Other comprehensive income attributable to :					
Equity holders of the parent	1.70	0.25	4.66	1.24	2.62
Non-controlling interests	0.73	0.11	2.00	0.53	1.12
Total of other comprehensive income for the period	2.43	0.36	6.67	1.77	3.74
Total comprehensive income attributable to :					
Equity holders of the parent	120.16	106.23	114.23	438.58	345.89
Non-controlling interests	51.60	45.62	49.05	188.35	148.54
Total comprehensive income for the period	171.76	151.85	163.28	626.93	494.43
Paidup Equity Share Capital	139.72	139.72	139.72	139.72	139.72
Other Equity				4,232.37	3,622.50
Earnings per equity share (nominal value ₹ 10/- per share)**					
Basic**	12.12	10.84	13.58	44.61	42.30
Diluted**	12.12	10.84	13.58	44.61	42.30

** EPS is not annualised for the quarter ended March 31, 2025, for quarter ended December 31, 2024 and for quarter ended March 31, 2024. EPS for period ended March 31, 2024 is calculated on weighted average number of shares outstanding as on March 31, 2024, post listing.



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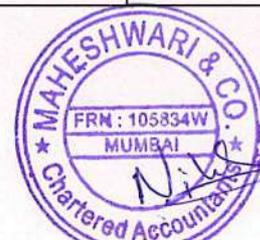
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Audited Consolidated statement of Assets And Liabilities as at March 31, 2025

(All Amounts are ₹ in Millions unless otherwise stated)

Particulars	As at	As at
	31st March 2025	31st March 2024
	Audited	Audited
Assets		
Non-Current Assets		
Property, plant and equipment	943.98	788.95
Right-of-use assets	67.12	40.17
Intangible assets	0.85	0.61
Financial Assets		
(a) Investments	91.74	30.65
(b) Other financial assets	279.11	172.89
Deferred tax assets (net)	43.34	43.68
Income tax assets (net)	22.47	127.58
Other Non-current assets	318.64	292.53
Total Non-Current Assets	1,767.25	1,497.07
Current Assets		
Inventories	10.70	6.35
Financial Assets		
(a) Trade receivables	3,633.57	2,323.64
(b) Cash and cash equivalents	183.90	885.21
(c) Bank Balances other than cash and cash equivalents above	559.39	914.95
(d) Loans	1,091.46	726.72
(e) Other financial assets	69.78	48.95
Income tax assets (net)	118.06	6.24
Other current assets	172.55	60.96
Total Current Assets	5,839.42	4,973.01
Total Assets	7,606.67	6,470.08
Equity and Liabilities		
Equity		
Equity share capital	139.72	139.72
Other equity	4,232.37	3,622.50
Total Equity	4,372.09	3,762.22
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
(a) Borrowings	44.10	68.21
(b) Lease liabilities	48.85	32.45
Provisions	9.77	4.56
Total Non-Current Liabilities	102.72	105.22
Current Liabilities		
Financial Liabilities		
(a) Borrowings	795.59	764.38
(b) Lease liabilities	21.91	11.90
(c) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	35.46	30.63
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	478.88	531.48
(d) Other financial liabilities	1,266.13	813.04
Other current liabilities	384.99	323.92
Provisions	148.90	127.29
Total current liabilities	3,131.87	2,602.64
Total Liabilities	3,234.59	2,707.86
Total Equity and Liabilities	7,606.67	6,470.08



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Audited Consolidated statement Of Cash Flows for Year ended 31st March 2025

(All Amounts are ₹ in Millions unless otherwise stated)

Particulars	For the Half Year ended	
	31st March 2025	31st March 2024
	Audited	Audited
Cash flows from operating activities		
Profit before tax from Continuing Operation	757.15	575.94
Profit before tax from Discontinuing Operation	-	-
Net profit before tax	757.15	575.94
Depreciation and amortisation	86.35	71.45
Finance costs	100.38	119.84
Interest income	(53.63)	(22.69)
Balance written off	2.11	0.77
Allowance for expected credit loss	(64.09)	(43.44)
Balance write back	(1.29)	(10.94)
Gain / (Loss) on fair valuation of investments	-	-
(Profit) / loss on sale of Assets	(0.46)	(1.58)
Operating profit before change in working capital	826.53	689.36
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(4.35)	(0.24)
Trade receivables, loans, other financial assets and other assets	(1,247.96)	(784.88)
Financial and other asset	(256.62)	(329.18)
Trade payables, other financial liabilities, other liabilities and provisions	467.69	547.10
Provisions	26.83	(0.42)
Changes in working capital	(1,014.42)	(567.63)
Less : Tax paid	(136.60)	(99.01)
Cash flows from operating activities	(324.50)	22.71
Cash flows from investing activities		
(Purchase) / sales of property, plant and equipments	(314.99)	(123.06)
Bank deposits (having original maturity of more than 3 years) (net)	347.43	(569.19)
Loan (given) / repaid - related parties and others (net)	(364.74)	(475.21)
(Purchase) / Sales of Investment	(61.10)	(1.70)
Interest received	53.63	22.69
Cash flows from Investing Activities	(339.77)	(1,146.47)
Cash flows from financing activities		
Proceeds from/(repayments of) long-term borrowings	(24.11)	(129.33)
Proceeds from/(repayments of) short-term borrowings	31.20	482.00
Proceed from fresh issue of shares	-	3,001.25
Payment to selling shareholders (Net of Share Issue Expenses)	-	(1,165.59)
Share issue expenses (including share of selling shareholders)	-	(201.97)
Payment of Final Dividend	(20.96)	-
Payment of lease liabilities	70.51	44.62
Interest payment	(93.69)	(115.71)
Cash flows from financing activities	(37.05)	1,915.27
Net changes in cash and cash equivalents	(701.31)	791.51
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	183.90	885.21
Components of cash and cash equivalents (refer note 12)		
Cash on hand	0.76	0.92
In current account with Banks	183.14	884.29
Cash and cash equivalents as per consolidated statement of cash flows	183.90	885.21



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Audited Consolidated statement of Segment information for the Quarter and Year ended 31st March, 2025

(All Amounts are ₹ in Millions unless otherwise stated)

Particulars	QUARTER ENDED			YEAR ENDED	YEAR ENDED
	31st March 2025	31st Dec 2024	31st March 2024	31st March 2025	31st March 2024
	Audited	Unaudited	Audited	Audited	Audited
A. Revenue from Operations					
(a) Manpower & Related Services	3,274.06	2,543.52	2,312.04	10,681.92	8,694.27
(b) Information Technology Enabled Services	521.30	93.30	453.95	723.26	1,280.47
(c) Catering and Related services	336.87	135.86	156.69	735.57	300.84
Total Revenue from Operations (Before adjustments and eliminations)	4,132.23	2,772.68	2,922.67	12,140.75	10,275.57
(d) Adjustments and Eliminations	(1.21)	(8.94)	(1.00)	(12.91)	(7.09)
Total Revenue from Operations (a) + (b) + (c) - (d)	4,131.02	2,763.73	2,921.67	12,127.84	10,268.49
B. Segment Results (Profit Before Tax)					
(a) Manpower & Related Services	212.38	159.88	124.35	684.76	492.87
(b) Information Technology Enabled Services	31.28	5.60	27.24	43.40	76.83
(c) Catering Services	13.06	5.30	12.03	27.17	5.83
Total Segment Results (Profit Before Tax) (a) + (b) + (c) - (d)	256.72	170.78	163.63	755.32	575.52

Notes to the Consolidated Financial Results for the Quarter ended March 31, 2025

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. The above Consolidated results are consolidation of three wholly-owned Subsidiary companies "Flame Facilities Services Private Limited", "Krystal Gourmet Private Limited", "Taskmatser Private Limited" and one Joint Venture "Krystal Aquachem JV".

2. The above Consolidated financial results for quarter and year ended March 31, 2025 were reviewed by the Audit Committee on April 30, 2025 and taken on record and approved by the Board of Directors at their meeting held on April 30, 2025. The above results have been subjected to audit by the statutory auditors of the Company. The report of the statutory auditors is unqualified.

3. The figures for the quarter ended March 31, 2025 are the balancing figures between the Audited figures of year ended March 31, 2025 and the published unaudited figures of quarter and nine months ended December 31, 2024, whose report dated January 20, 2025, expressed an unmodified conclusion on that Statement.

4. The figures for the quarter and 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.

5. 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.

6. The Board of Directors in its meeting held on May 27, 2024, recommended dividend of Rs. 1.50 per share (15% of the Face Value of Rs.10/- each) 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. 1,91,79,266/- (net of TDS on Dividend), an amount of Rs. 74,154.50/- remains unclaimed by shareholders as of the reporting date. The unclaimed dividend is recognized as a current liability in the financial statements above.

7. The Board of Directors of the company has recommended a Final dividend of Rs. 1.50/- per equity shares (i.e 15%) of the Face Value of Rs.10/- each for the financial year ended March 31st 2025, subject to the approval of the members at the ensuing Annual General Meeting.

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 March 31, 2025 (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	967.30	32.70	1,000.00	-
Funding capital expenditure for purchase of new machinery	100.00	-	13.72	13.72	86.28
General corporate purposes	433.69	109.22	168.25	277.47	156.22
Total	1,633.69	1,176.52	214.67	1,391.19	242.50

Net IPO proceeds which were unutilised as at March 31, 2025 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 for quarter and year ended March 31, 2025, are available on BSE Limited website (URL : www.bseindia.com) and the National Stock Exchange of India Limited website (URL : www.nseindia.com) and on the Company website (URL : www.krystal-group.com).

Krystal Integrated Services Limited

Sanjay Dighe
CEO & Whole-time Director
DIN: 02042603
Place: Mumbai
Date: 30th April, 2025



Independent Auditor's Report on audited standalone annual 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)

Opinion

We have audited the accompanying statement of annual financial results of Krystal Integrated Services Limited ("the Company") for the year ended March 31, 2025 (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").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- (i) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- (ii) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit, and other comprehensive income and other financial information of the Company for the year ended March 31, 2025.

Basis Of Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit, and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, issued thereunder and other accounting principles generally accepted in India and is in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of



appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the financial reporting process of the Company.

Auditors' Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
4. Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
6. We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



7. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement of the Company for the year ended March 31, 2024, was audited by another auditor whose report dated May 27, 2024, expressed an unmodified opinion on those Statement.

Our opinion is not modified in respect of the above matter.

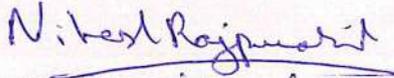
The Statement includes results for the quarter ended March 31, 2024, being the balancing figures between the audited figures for the financial year ended March 31, 2024, and the unaudited year to date figures up to the third quarter ended December 31, 2023, which were subjected to limited review by another auditor.

Our opinion is not modified in respect of the above matter.

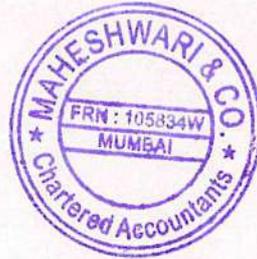
The Statement includes results for the quarter ended March 31, 2025, being the balancing figures between the audited figures for the financial year ended March 31, 2025, and the unaudited year to date figures up to the third quarter ended December 31, 2024, which includes unaudited year to date figure up to the first quarter ended June 30, 2024, which were subjected to limited review by another auditor.

Our opinion is not modified in respect of the above matter.

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



Nitesh Rajpurohit
(Partner)
M. No.: 196033



Date: April 30, 2025
Place: Mumbai

UDIN: 25196033BMJHVS3378

Krystal Integrated Services Limited
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Statement of Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2025

(All Amounts are ₹ in Millions unless otherwise stated)

Particulars	QUARTER ENDED			YEAR ENDED	YEAR ENDED
	31st Mar 2025	31st Dec 2024	31st Mar 2024	31st March 2025	31st March 2024
	Audited	Unaudited	Audited	Audited	Audited
Income					
Revenue from operations	3,736.19	2,568.97	2,736.76	11,199.35	9,847.26
Other income	46.19	40.02	25.12	172.93	80.74
Total Income	3,782.38	2,608.99	2,761.88	11,372.27	9,927.99
Expenses					
Cost of material and store and spare consumed	391.10	162.30	464.44	745.09	1,424.71
Employee benefit expense	2,865.61	2,214.80	1,995.96	9,307.81	7,534.29
Finance costs	27.62	21.86	29.43	99.40	118.85
Depreciation and amortisation expense	23.00	20.83	17.28	80.41	66.02
Other expenses	232.39	27.60	103.07	417.17	222.38
Total Expenses	3,539.73	2,447.39	2,610.17	10,649.89	9,366.24
Profit before exceptional items and tax from continuing operations	242.65	161.60	151.70	722.39	561.75
Exceptional Items	-	-	-	-	-
Profit before tax from continuing operations	242.65	161.60	151.70	722.39	561.75
Tax expense:					
Current tax	76.22	16.99	(18.43)	115.42	53.21
Short/(Excess) Provisions of earlier years	6.47	-	(3.09)	6.47	(3.09)
Deferred tax	(0.71)	0.19	24.98	(1.66)	29.34
Total Tax Expenses	81.98	17.19	3.45	120.22	79.46
Profit for the period from continuing operation after Taxes	160.67	144.42	148.25	602.16	482.29
Profit from discontinued operation before Taxes	-	-	-	-	-
Income tax expenses of discontinued operations	-	-	-	-	-
Profit from discontinued operation (after taxes)	-	-	-	-	-
Profit for the period	160.67	144.42	148.25	602.16	482.29
Other Comprehensive Income					
(i) Items that will not be reclassified to profit or loss	3.27	(2.19)	8.07	1.88	5.25
(ii) Deferred tax relating to items that will not be reclassified to profit or loss	(0.82)	0.55	(1.29)	(0.47)	(1.32)
Other Comprehensive Income to be transferred to Other Equity for the period	2.45	(1.64)	6.78	1.40	3.93
Total Comprehensive Income for the period	163.12	142.78	155.03	603.57	486.22
Profits attributable to :					
Equity holders of the parent	112.40	101.03	103.71	421.26	337.40
Non-controlling interests	48.27	43.39	44.54	180.91	144.89
Total profit for the period	160.67	144.42	148.25	602.16	482.29
Other comprehensive income attributable to :					
Equity holders of the parent	1.71	(1.15)	4.74	0.98	2.75
Non-controlling interests	0.74	(0.49)	2.04	0.42	1.18
Total of other comprehensive income for the period	2.45	(1.64)	6.78	1.40	3.93
Total comprehensive income attributable to :					
Equity holders of the parent	114.12	99.88	108.45	422.24	340.14
Non-controlling interests	49.01	42.89	46.57	181.33	146.07
Total comprehensive income for the period	163.12	142.78	155.03	603.57	486.22
Paidup Equity Share Capital	139.72	139.72	139.72	139.72	139.72
Other Equity				4,170.84	3,584.33
Earnings per equity share (nominal value ₹ 10/- per share)					
Basic**	11.50	10.34	12.79	43.10	41.61
Diluted**	11.50	10.34	12.79	43.10	41.61

** EPS is not annualised for the quarter ended March 31, 2025, for quarter ended December 31, 2024 and for quarter ended March 31, 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.

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Audited Standalone statement of Assets And Liabilities as at March 31, 2025

(All Amounts are ₹ in Millions unless otherwise stated)

Particulars	As at 31st March 2025	As at 31st March 2024
	Audited	Audited
Assets		
Non-Current Assets		
Property, plant and equipment	924.84	766.64
Right-of-use assets	60.80	31.37
Intangible assets	0.85	0.61
Financial Assets		
(a) Investments	100.70	41.34
(b) Other financial assets	261.54	164.15
Deferred tax assets (net)	41.27	40.08
Income tax assets (net)	22.00	123.61
Other Non-current assets	318.64	292.53
Total Non-Current Assets	1,730.65	1,460.35
Current Assets		
Inventories	9.87	4.82
Financial Assets		
(a) Trade receivables	3,387.04	2,137.76
(b) Cash and cash equivalents	110.42	872.58
(c) Bank Balances other than cash and cash equivalents above	559.16	914.66
(d) Loans	1,300.96	768.99
(e) Other financial assets	68.83	44.33
Income tax assets (net)	113.32	-
Other current assets	88.35	55.25
Total Current Assets	5,637.96	4,798.39
Total Assets	7,368.60	6,258.74
Equity and Liabilities		
Equity		
Equity share capital	139.72	139.72
Other equity	4,170.84	3,584.33
Total Equity	4,310.56	3,724.04
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
(a) Borrowings	43.67	67.68
(b) Lease liabilities	43.75	24.99
Provisions	7.44	2.65
Total Non-Current Liabilities	94.86	95.32
Current Liabilities		
Financial Liabilities		
(a) Borrowings	795.44	764.26
(b) Lease liabilities	19.55	9.75
(c) Trade payables		
a) Total outstanding dues of micro enterprises and small enterprises	35.46	29.22
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	383.96	430.55
(d) Other financial liabilities	1,215.50	768.96
Other current liabilities	365.09	314.24
Provisions	148.17	122.39
Total current liabilities	2,963.18	2,439.37
Total Liabilities	3,058.04	2,534.70
Total Equity and Liabilities	7,368.60	6,258.74



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Audited Standalone statement Of Cash Flows for Year ended 31st March, 2025

(All Amounts are ₹ in Millions unless otherwise stated)

Particulars	For the Year ended	
	31st March 2025	31st March 2024
	Audited	Audited
Cash flows from operating activities		
Profit before tax from Continuing Operation	722.39	561.75
Profit before tax from Discontinuing Operation	-	-
Net profit before tax	722.39	561.75
Depreciation and amortisation	80.41	66.02
Finance costs	99.40	118.85
Interest income	(164.97)	(67.15)
Balance written off	-	-
Allowance for expected credit loss	(63.48)	(43.88)
Balance write back	(1.29)	(9.79)
(Profit) / loss on sale of Assets	(0.45)	(1.58)
Operating profit before change in working capital	672.00	624.21
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(5.05)	0.13
Trade receivables, loans, other financial assets and other assets	(1,185.79)	(641.64)
Financial and other asset	(172.97)	(335.36)
Trade payables, other financial liabilities, other liabilities and provisions	488.91	428.39
Changes in working capital	(874.90)	(548.49)
Less : Tax paid	(131.71)	(92.11)
Cash flows from operating activities	(334.60)	(16.38)
Cash flows from investing activities		
(Purchase) / sales of property, plant and equipments	(263.92)	(115.86)
Bank deposits (net)	347.37	(569.07)
Loan (given) / repaid - related parties and others (net)	(531.98)	(492.82)
(Purchase) / Sales of Investment	(59.36)	(1.30)
Interest received	164.97	67.15
Cash flows from Investing Activities	(342.92)	(1,111.89)
Cash flows from financing activities		
Proceeds from/(repayments of) long-term borrowings	(24.01)	(129.23)
Proceeds from/(repayments of) short-term borrowings	31.18	482.10
Proceed from fresh issue of shares	-	3,001.25
Payment to selling shareholders (Net of Share Issue Expenses)	-	(1,165.59)
Share issue expenses (including share of selling shareholders)	-	(201.97)
Payment of Final Dividend	(20.96)	-
Payment of lease liabilities	22.79	41.65
Interest payment	(93.63)	(115.63)
Cash flows from financing activities	(84.63)	1,912.59
Net changes in cash and cash equivalents	(762.16)	784.30
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	110.42	872.58
Components of cash and cash equivalents (refer note 12)		
Cash on hand	0.45	0.16
In current account with Banks	109.97	872.41
Cash and cash equivalents as per standalone statement of cash flows	110.42	872.58



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Audited Standalone statement of Segment information for the Quarter and Year ended MArch 31, 2025

(All Amounts are ₹ in Millions unless otherwise stated)

Particulars	QUARTER ENDED			YEAR ENDED	YEAR ENDED
	31st Mar 2025	31st Dec 2024	31st Mar 2024	31st March 2025	31st March 2024
	Audited	Unaudited	Audited	Audited	Audited
A. Revenue from Operations					
(a) Manpower & Related Services	3,214.89	2,475.67	2,282.81	10,476.09	8,566.79
(b) Information Technology Enabled Services	521.30	93.30	453.95	723.26	1,280.47
Total Revenue from Operations (a) + (b)	3,736.19	2,568.97	2,736.76	11,199.35	9,847.26
B. Segment Results (Profit Before Tax)					
(a) Manpower & Related Services	211.37	156.00	124.47	678.99	484.92
(b) Information Technology Enabled Services	31.28	5.60	27.24	43.40	76.83
Total Segment Results (Profit Before Tax) (a) + (b)	242.65	161.60	151.70	722.39	561.75

Notes to the Standalone Financial Results for the Quarter and Year ended March 31, 2025

- 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.
- The above standalone financial results for quarter and year ended March 31, 2025 were reviewed by the Audit Committee on April 30, 2025 and taken on record and approved by the Board of Directors at their meeting held on April 30, 2025. The above results have been subjected to audit by the statutory auditors of the Company. The report of the statutory auditors is unqualified.
- The figures for the quarter ended March 31, 2025 are the balancing figures between the Audited figures of year ended March 31, 2025 and the published unaudited figures of quarter and nine months ended December 31, 2024, whose report dated January 20, 2025, expressed an unmodified conclusion on that Statement.
- The figures for the quarter and 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.
- 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.
- The Board of Directors in its meeting held on May 27, 2024, recommended dividend of Rs. 1.50 per share (15% of the Face Value of Rs.10/- each) 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. 1,91,79,266/- (net of TDS on Dividend), an amount of Rs. 74,154.50/- remains unclaimed by shareholders as of the reporting date. The unclaimed dividend is recognized as a current liability in the financial statements above.
- The Board of Directors of the company has recommended a Final dividend of Rs. 1.50/- per equity shares (i.e 15%) of the Face Value of Rs.10/- each for the financial year ended March 31st 2025, subject to the approval of the members at the ensuing Annual General Meeting.

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 March 31, 2025 (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	967.30	32.70	1,000.00	-
Funding capital expenditure for purchase of new machinery	100.00	-	13.72	13.72	86.28
General corporate purposes	433.69	109.22	168.25	277.47	156.22
Total	1,633.69	1,176.52	214.67	1,391.19	242.50

Net IPO proceeds which were unutilised as at March 31, 2025 were temporarily invested in fixed deposits with banks.

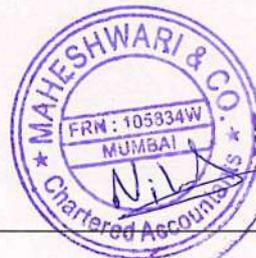
In this regard, the unutilised IPO fund balance has been carried forward for utilization, in accordance with applicable laws, as determined by the Board of Directors.

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

10. These financial results for quarter and year ended March 31, 2025, are available on BSE Limited website (URL : www.bseindia.com) and the National Stock Exchange of India Limited website (URL : www.nseindia.com) and on the Company website (URL : www.krystal-group.com).

Krystal Integrated Services Limited

Sanjay Digne
CEO & Whole-time Director
DIN: 02042803
Place: Mumbai
Date: 30th April, 2025



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



April 30, 2025

KISL/CS/SE/07/2025-26

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,

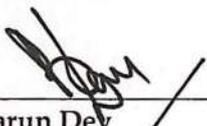
Sub.: Declaration w.r.t. the Auditors Report with Unmodified opinion

In terms of the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. Maheshwari & Co, Chartered Accountants, Statutory Auditors of the Company, have issued Audit Reports with Unmodified Opinion on the Audited Standalone and Consolidated Financial Results of the Company for the financial year ended on March 31, 2025.

This is for your information and records.

Thanking You,

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


Barun Dey
Chief Financial Officer



KRYSTAL INTEGRATED SERVICES LIMITED

(FORMERLY KNOWN AS KRYSTAL INTEGRATED SERVICES PRIVATE LIMITED)



Annexure A

Disclosure as per Regulation 30 read with Part A of SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Sr. No.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	J F Jain & Co., Practicing Chartered Accountant is appointed as the Internal Auditor of the Company for conducting Internal Audit for the Financial Year 2025-26.
2	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	April 30, 2025
3	Brief profile (in case of appointment)	<p>JF Jain & Co. ("JFJ") was established in the year 1992 by CA. Jayantilal Jain, the firm is a multi-disciplinary peer reviewed partnership firm.</p> <p>Currently, the firm has four Partners. It is supported by Qualified and Semi-Qualified staff members. The team has enormous experience in the field of Audits, Accounting, Taxation & Finance to provide quality service to clients.</p> <p>They offer a wide range of taxation, auditing and accounting services you would expect from a proactive firm of Chartered Accountants. Apart from that they render wide range of comprehensive professional services which inter alia, includes Management Consultancy, Subsidy, Tax consultancy, Accounting services, Corporate Finance, Risk Advisory Services, Payroll, Secretarial services, Regulatory advisory etc.</p> <p>The firm is now focused on newer areas of professional services like special management audits, cash flow audits, forensic audits and investigation, insolvency proceedings and compliances, Ind AS implementation.</p>

KRYSTAL INTEGRATED SERVICES LIMITED

(FORMERLY KNOWN AS KRYSTAL INTEGRATED SERVICES PRIVATE LIMITED)



4	Disclosure of relationships between directors (in case of appointment of a Director)	Not Applicable

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



Annexure B

Disclosure as per Regulation 30 read with Part A of SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Sr. No.	Particulars	Disclosure
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment of Vaibhav Shah & Co., Peer Reviewed Firm of Company Secretaries in Practice (Firm Registration Number (4706/2023), as secretarial Auditor of the Company.
2	Date of appointment /re-appointment /cessation (as applicable) & term of appointment /re-appointment	Based on the recommendation of the Audit Committee and subject to the approval of shareholders at the ensuing Annual General Meeting, the Board of Directors of the Company have, at their meeting held on April 30, 2025 accorded approval for appointment of M/s. Vaibhav Shah & Co., a Peer Reviewed Firm of Practicing Company Secretaries as the Secretarial Auditors for conducting the secretarial audit of the Company for 5 consecutive financial years commencing from FY 2025-26 till FY 2029-2030.
3	Brief profile (in case of appointment)	M/s. Vaibhav Shah & Co., is a peer reviewed firm of Practicing Company Secretaries established in 2010 and based in Mumbai. The firm offers a wide range of professional services in the domain of Corporate Laws and SEBI Regulations, with a focus on conducting Secretarial Audits and Compliance Audits.
4	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable



Annexure C

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

Code of Fair Disclosure, Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders

SUMMARY OF POLICY / CODE

Policy / Code Name	Code of Fair Disclosure, Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders
Related Regulations	Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
Issue Date	September 15, 2023
Effective Date	September 15, 2023
Review Cycle	Annually and upon regulatory change
Date of First Review/ Date of First Amendment	May 13, 2024
Date of Second / Current Review	April 30, 2025
Date of Next Review	April, 2026 or as and when required due to change in regulations and / or applicable laws. Any subsequent amendment / modification in the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and/or applicable laws in this regard shall automatically apply to this Policy.
Company	Krystal Integrated Services Limited
Recommended by	Audit Committee
Approver	Board of Directors

Krystal Integrated Services Limited

Code of Fair Disclosure, Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders

On January 15, 2015 the Securities Exchange Board of India (“SEBI”) had notified the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time (“Regulations”) with effect from May 15, 2015.

On September 15, 2023 the Board approved the ‘Code of Fair Disclosure, Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders’.

The Regulations inter alia prohibits (i) communication of Unpublished Price Sensitive Information, (ii) procurement of price sensitive information and (iii) trading in securities when in possession of Unpublished Price Sensitive Information. The Regulations requires the Company to enact and adopt a code which lays down the internal procedures for regulating, monitoring and reporting of trading by Insiders.

1. Object and Commencement

This Code of internal procedures and conduct for regulating, monitoring and reporting of trading by insiders is enacted pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, and as amended from time to time, under the overall supervision of the Board of Directors.

The object of this Code is to formulate (i) a code of conduct for fair disclosure and (ii) an internal code of conduct to regulate, monitor and report trading by the Designated Person(s) and their Immediate Relatives in terms of regulation 8 and 9 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 read with Schedule A and B appended thereto, as amended from time to time. The Code shall also cover Policy on Determining Legitimate Purpose.

However, the provision(s) of this Code may be made applicable, fully or partially, to any person whether an employee of the Company or otherwise, which the Compliance officer in consultation with the Managing Director & CEO or Chief Financial Officer, may determine, inter-alia for the purpose of preservation of against misuse or unwarranted use of Unpublished Price sensitive Information.

2. Definitions

“Act” means the Securities and Exchange Board of India Act, 1992.

“Board” means the Board of Directors of the Company

“Code” or “Code of Conduct” shall mean this Code of Fair Disclosure, Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders

formulated in terms of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time

“**Company**” means Krystal Integrated Services Limited.

“**Compliance Officer**” means Company Secretary or such other senior officer, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations designated so and reporting to the Board of Directors and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, monitoring of trades and the implementation of the Code under the overall supervision of the Board of Directors of the Company.

“**Connected Person**” means:

- (i) any person who is or has been, during the 6 (six) months prior to the concerned act, associated with the Company, in any capacity, directly or indirectly, including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director a director, officer or an employee of the Company or holds any position including a professional or business relationship, whether temporary or permanent, with the Company, that allows such person, directly or indirectly, access to Unpublished Price Sensitive Information or is reasonably expected to allow such access.
- (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established,
 - a. a relative of connected persons specified in clause (i); or
 - b. a holding company or associate company or subsidiary company; or
 - c. an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
 - d. an investment company, trustee company, asset management company or an employee or director thereof; or
 - e. an official of a stock exchange or of clearing house or corporation; or
 - f. a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
 - g. a member of the Board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
 - h. an official or an employee of a self-regulatory organization recognised or authorized by the Board; or
 - i. a banker of the Company; or
 - j. a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of the Company or his/her relative or banker of the Company, has more than ten per cent, of the holding or interest; or
 - k. a firm or its partner or its employee in which a connected person specified in sub-clause (i) of clause (d) is also a partner; or
 - l. a person sharing household or residence with a connected person specified in sub-clause (i) of clause (d);

“Designated Person(s)” means

- a) Promoter(s) and members of Promoter Group of the Company; and
- b) Directors and Functional Employees of the Company and its Material Subsidiary(ies).

“Director(s)” means a member of the Board of Directors of the Company

“Functional Employees” means employees designated as such on the basis of their functional role in the Company and its Material subsidiaries based on their duties, functions, seniority and/or professional designation and without prejudice to the generality of the foregoing, the following persons shall be deemed to be Functional Employees -:

- a. Managing Director & CEO and Officers comprising of all employees upto two levels below Managing Director & CEO, irrespective of their functional role including KMP, all department Heads and officers below department Heads upto Vice President(s) level;
- b. Employees in the category of Managers & above in the Finance, Accounts, Taxation, Internal Audit, Corporate Communication, Business Strategy and IT department of the Company and its Material Subsidiaries;
- c. All Employees in the Legal & Secretarial department (including trainees) and those Employees working in relation to the Management Information system;
- d. Any other Employee(s) or person(s) who have or likely to have access to Unpublished Price Sensitive Information and as may be determined by the Compliance Officer in consultation with the Managing Director & CEO or Chief Financial Officer, from time to time or as may be required as per the Regulations.

"Generally Available Information" means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media.

"Immediate Relative" means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in Securities.

“Insider” means any person who is,

- (i) a Connected Person; or
- (ii) in possession of or having access to Unpublished Price Sensitive Information; or
- (iii) in receipt of Unpublished Price Sensitive Information pursuant to a Legitimate purpose.



"Key Managerial Person (KMP)" means person as defined in Section 2(51) of the Companies Act, 2013, or any modification thereof.

"Material Subsidiary(ies)" shall have the meaning assigned to it under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any modification thereof.

"Promoter" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.

"Promoter Group" shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.

"Relative" shall mean the following

- (i) spouse of the person;
- (ii) parent of the person and parent of its spouse;
- (iii) sibling of the person and sibling of its spouse;
- (iv) child of the person and child of its spouse;
- (v) spouse of the person listed at sub-clause (iii); and
- (vi) spouse of the person listed at sub-clause (iv)

"Securities" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;

"Takeover regulations" means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.

"Trading" means and includes subscribing, redeeming, switching, buying, selling, pledging, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any Securities, and "trade" shall be construed accordingly.

"Trading Day" means a day on which the recognized stock exchanges are open for trading.

"Unpublished Price Sensitive Information (UPS I)" means any information, relating to a Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the Securities and shall, ordinarily including but not restricted to, information relating to the following:

- i financial results;
- ii dividends;
- iii change in capital structure;
- iv mergers, de-mergers, acquisitions, delisting, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions;

- v changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
- vi change in rating(s), other than ESG rating(s);
- vii fund raising proposed to be undertaken;
- viii agreements, by whatever name called, which may impact the management or control of the company;
- ix fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
- x resolution plan/ restructuring or one time settlement in relation to loans/borrowings from banks/financial institutions;
- xi admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- xii initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- xiii action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- xiv outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- xv giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- xvi granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

Explanation 1- For the purpose of sub-clause (ix):

- a. 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
- b. 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Explanation 2- For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable."

“**Regulations**” shall mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

Words and expressions used and not defined in these regulations but defined in the Act, Regulations, the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation. In the event two or more statutory enactments provide definitions for certain words and expressions, the definition provided in the Regulations (if such word is defined therein) shall prevail.

3. Compliance Officer

- 3.1. The Compliance Officer shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information, pre-clearing of trades of Designated Person(s), monitoring of trades and the implementation of this Code in consultation with Managing Director & CEO / Chief Financial Officer and under the overall supervision of the Board of Directors of the Company.
- 3.2. The Compliance Officer shall maintain a record of the Designated Person(s) and any changes made in the list of Designated Person(s).
- 3.3. The Compliance Officer shall assist Designated Person(s) and/or all Employees in addressing any clarifications regarding the Regulations and the Code
- 3.4. The Compliance Officer shall report on the compliance and implementation of the Regulations and the Code to the Board and in particular, shall provide reports to the Chairman of the Audit Committee or to the Chairman of the Board as and when directed by the Board or Audit Committee, but not less than once in a year.

4. Preservation of Unpublished Price Sensitive Information

- 4.1. Designated Person(s) and Insiders shall maintain the confidentiality of all Unpublished Price Sensitive Information. Designated Person(s) and Insiders shall not communicate, provide or allow access to any Unpublished Price Sensitive Information except where such communication is in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations.
- 4.2. Unpublished Price Sensitive Information is to be handled on a “need to know” basis. i.e. Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information and shall be communicated, allowed access to or provided in a secure location.
- 4.3. The Company shall ensure that all files including soft copies containing Unpublished Price Sensitive Information are kept secure, such that such information can only be accessed by persons who “need to know” such information or for Legitimate Purpose. All Designated Person(s) and Insiders that get access to Unpublished Price Sensitive Information shall also ensure that all the files including soft copies containing Unpublished Price Sensitive Information are kept secure.

5. Trading when in possession of Unpublished Price Sensitive Information

5.1. Designated Person(s) and Insiders may trade in Securities subject to compliance with the Regulations and this Code

5.1.1. No insider shall trade in securities when in possession of Unpublished Price Sensitive Information and where a person has traded in securities has been in possession of Unpublished Price Sensitive Information, his trades would be presumed to have been motivated by the knowledge and awareness of such Unpublished Price Sensitive Information in his possession.

5.1.2. Trades may be permitted in certain cases as under, subject to compliance with the Regulations -

- a. off-market inter-se transfer between insiders in possession of the same Unpublished Price Sensitive Information and both parties had made a conscious and informed trade decision.
- b. transaction carried out through the block deal window mechanism between persons who were in possession of the Unpublished Price Sensitive Information and both parties had made a conscious and informed trade decision;
- c. transaction carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction;
- d. transaction undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.

5.2. Trading window

5.2.1. The Company through the Compliance Officer shall specify a trading period, to be called "Trading Window", for trading in Securities. The "Trading Window" shall be closed when the Compliance Officer in consultation with the Managing Director & CEO or Chief Financial Officer, determines that a Designated Person or class of Designated Person(s) can reasonably be expected to have possession of Unpublished Price Sensitive Information.

5.2.2. Without prejudice to the generality of paragraph 5.2.1. of this Code, the "Trading Window" with respect to the Company's Securities shall be closed at the time of:

- i. Declaration of Financial results (quarterly, half-yearly and annual);
- ii. Declaration of dividends (interim and final);
- iii. Issue of Securities by way of public/ rights/bonus etc. or any change in capital structure;
- iv. Amalgamation, demergers, mergers, takeovers, acquisitions, delistings, expansion of business, buy-back and other such transactions;
- v. Changes in Key Managerial Personnel;
- vi. Disposal of whole or substantially whole of the undertaking;
- vii. Material events as may be determined by the Compliance Officer in consultation with the Managing Director & CEO or Chief Financial Officer.

Provided that, for unpublished price sensitive information not emanating from within the Listed Company, trading window may not be closed.

5.2.3. Without prejudice to clause 5.2.1 and 5.2.2, Trading Window shall be closed from end of each quarter until 48 hours after the declaration of financial result of such quarter by the Board.

5.2.4. The timing for re-opening of the Trading Window shall be determined by the Compliance Officer taking into account various factors including the Unpublished Price Sensitive Information in question becoming Generally Available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes Generally Available Information.

5.2.5. Designated Person(s) and their Immediate Relatives shall conduct all their trades/ dealings in the Securities of the Company only when the trading window is open and shall not trade in the Company's Securities during the periods when trading window is closed.

5.3. Pre-clearance of trades

5.3.1. If Designated Person(s) and/or their Immediate Relatives intend to trade in Company's Securities when the Trading Window is open and if the value of the proposed trades in a calendar quarter (singly or cumulatively, and along with any trades already executed during the calendar quarter) is above Rs. 10,00,000/- (Rupees Ten Lakhs only), Designated Person(s) should obtain pre-clearance for the transaction.

5.3.2. The pre-clearance procedure shall be as under:-

5.3.2.1. An application shall be made in the form prescribed in **Annexure A**, together with an undertaking in the form prescribed in **Annexure B** by such Designated Person.

5.3.2.2. The pre-clearance approval by the Compliance Officer, if any shall in the form prescribed in **Annexure C**.

5.3.2.3. All Designated Person(s) and their Immediate Relatives shall execute their trade in respect of Company's Securities within one week after the approval of pre-clearance is given. The Designated Person shall file within 2 (two) trading days of the execution of the trade, the details of such trade with the Compliance Officer in the form prescribed in **Annexure D**.

5.3.2.4. If the trade is not executed or partly executed within one week after the approval is given, the Designated Person must get the transaction pre-cleared again in accordance with the Code for the trade to be executed.

5.4. All Designated Person(s) and their Immediate Relatives shall not execute contra trade including taking contra positions in derivative transactions in the Securities, during the next 6 (six) months following prior trade.

5.5. Designated Persons shall not enter into any trading including but not limited to intra-day transactions, in violation of the Regulations.

5.6. The Compliance Officer may grant relaxation from strict application of contra trade restriction, for reasons to be recorded in writing provided that such relaxation does not violate the Regulations. Ordinarily, the restrictions imposed by the Clause 5.4 shall not be applicable in any of the following instances:-

- a) the Securities are purchased by exercise of stock options under the Employee Stock Option Scheme(s), if any of the Company in force and thereafter sold within 6 (six) months; or
 - b) the Securities are sold and thereafter Securities are purchased by exercise of stock options under the Employee Stock Option Scheme(s) of the Company in force within 6 (six) months.
- 5.7. In case any contra trade is executed, inadvertently or otherwise, in violation of contra trade restriction, the profits from such trade shall be liable to be disgorged for remittance to the Securities and Exchange Board of India (SEBI) for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

5.8. Trading Plan

5.8.1.A Designated Person or any Insider is entitled to formulate a trading plan for dealing in Securities of the Company and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his/her behalf in accordance with such plan.

5.8.2. Trading Plan shall:

- 5.8.2.1. not entail commencement of trading on behalf of the Designated Person or Insider earlier than One Hundred and Twenty days (120) months from the public disclosure of the plan;
- 5.8.2.2. not entail overlap of any period for which another trading plan is already in existence;
- 5.8.2.3. set out following parameters for each trade to be executed:
 - (i) either the value of trade to be effected or the number of securities to be traded;
 - (ii) nature of the trade;
 - (iii) either specific date or time period not exceeding five consecutive trading days;
 - (iv) price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below:
 - a. for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price;
 - b. for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and up to twenty per cent lower than such closing price; and

Explanation:

- (i) While the parameters in sub-clauses (i), (ii) and (iii) shall be mandatorily mentioned for each trade, the parameter in sub-clause (iv) shall be optional.
- (ii) The price limit in sub-clause (iv) shall be rounded off to the nearest numeral.
- (iii) Insider may make adjustments, with the approval of the compliance officer, in the number of securities and price limit in the event of corporate actions related to bonus issue and stock split occurring after the approval of trading plan and the same shall be notified on the stock exchanges on which securities are listed."

5.8.2.4. not entail trading in Securities for market abuse.

5.8.3. The Compliance Officer shall consider the trading plan made as above and shall approve it forthwith. However, he shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the Regulations.

5.8.4. The trading plan once approved shall be irrevocable and the Designated Person and/or Insider shall mandatorily have to implement the plan, without being entitled to either execute any trade in the Securities outside the scope of the trading plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law. However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Designated Person and/or Insider is in possession of any Unpublished Price Sensitive Information and the said information has not become generally available at the time of the commencement of implementation. Further, the Designated Person and/or Insider shall also not be allowed to deal in Securities of the Company, if the date of trading in Securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

Provided further that if the insider has set a price limit for a trade under sub-clause (iv) of clause 5.8.2.3, the insider shall execute the trade only if the execution price of the security is within such limit. If price of the security is outside the price limit set by the insider, the trade shall not be executed.

Explanation: *In case of non-implementation (full/partial) of trading plan due to either reasons enumerated in sub-regulation 4 or failure of execution of trade due to inadequate liquidity in the scrip, the following procedure shall be adopted:*

- (i) *The insider shall intimate non-implementation (full/partial) of trading plan to the compliance officer within two trading days of end of tenure of the trading plan with reasons thereof and supporting documents, if any.*
- (ii) *Upon receipt of information from the insider, the compliance officer, shall place such information along with his recommendation to accept or reject the submissions of the insider, before the Audit Committee in the immediate next meeting. The Audit Committee shall decide whether such non-implementation (full/partial) was bona fide or not.*
- (iii) *The decision of the Audit Committee shall be notified by the compliance officer on the same day to the stock exchanges on which the securities are listed.*
- (iv) *In case the Audit Committee does not accept the submissions made by the insider, then the compliance officer shall take action as per the Code of Conduct.*

5.8.5. The compliance officer shall approve or reject the trading plan within two trading days of receipt of the trading plan and notify the approved plan to the stock exchanges on which the securities are listed, on the day of approval

5.8.6. Upon approval of the trading plan, the Compliance Officer shall notify the plan to the stock exchanges on which the Securities are listed.

5.8.7. No Insider shall trade in Securities when in possession of Unpublished Price Sensitive Information.

5.8.8. Pre-clearances of trades, compliance with Trading Window norms shall not be applicable for trades which are carried out in accordance with an approved Trading Plan.

6. Reporting Requirements for transactions in Company's Securities

6.1. Initial Disclosure

6.1.1. Every person on appointment as a Key Managerial Personnel or a Director of the Company or upon becoming a Promoter or member of Promoter Group shall disclose his/her holding of Securities of the Company as on the date of appointment or becoming a Promoter/Promoter Group, to the Compliance Officer within 7 (seven) days of such appointment or becoming a Promoter in the form set out in **Annexure E**.

6.2. Continual Disclosure

6.2.1. Every Promoter, member of the Promoter Group, Designated Person and Director of the Company shall disclose to the Compliance Officer the number of Securities of the Company acquired or disposed of, by him/her or by his/her Immediate Relatives, if the value of the Securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 1,000,000/- (Rupees Ten Lakh Only). The disclosure shall be made within 2 (two) trading days of in the form specified in **Annexure F**.

6.3. Disclosure of off-market trades by Insiders

Details of off-market inter-se transfer, as specified under Regulation 4 of the Regulations, between Insiders who were in possession of the same Unpublished Price Sensitive Information and who had made a conscious and informed trade decision, shall be reported to the Compliance Officer within 2 (two) working days of such transaction.

6.4. Disclosure by the Company to the Stock Exchange(s)

6.4.1. Within 2 (two) trading days of the receipt of intimation under Clause 6.2 and 6.3, the Compliance Officer shall disclose to all Stock Exchanges on which the Company's Securities are listed, the information received.

6.4.2. The Compliance officer shall maintain records of all the disclosures received under Clause 6.1 and 6.2 for a minimum period of five years.

6.5. Other Disclosure

All Designated Person(s) of the Company shall be required to forward to the Compliance Officer all the details in the form set out in

a) **Annexure G** at the time of joining the Company or any of its Material Subsidiary; and

b) **Annexure H** on annual basis thereafter, till the time they are associated with the Company or any of its Material Subsidiaries;

- 6.6. The Company shall maintain a Structured Digital Database containing the names of such persons with whom Unpublished Price Sensitive Information is shared under the Regulations.

Provided that entry of information, not emanating from within the organisation, in structured digital database may be done not later than 2 calendar days from the receipt of such information

7. Code of Fair Disclosure

The Company shall adhere to the below Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information:

- a) Prompt public disclosure of Unpublished Price Sensitive Information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- b) Uniform and universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure.
- c) Designation of Compliance Officer to deal with dissemination of information and disclosure of Unpublished Price Sensitive Information.
- d) Prompt dissemination of Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- e) Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- f) Ensuring that information shared with analysts and research personnel is not Unpublished Price Sensitive Information.
- g) Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
- h) Handling of all Unpublished Price Sensitive Information on a “need-to-know” basis

8. Policy on Determination of Legitimate Purpose

- 8.1. Insiders may be required to share Unpublished Price Sensitive Information of the Company in the ordinary course of business for Legitimate Purpose. “Legitimate Purpose” means and includes sharing of Unpublished Price Sensitive Information in the Ordinary Course of Business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants.

Provided that such sharing shall not be carried out to evade or circumvent the prohibitions of the Code and/or the Regulations.

- 8.2. Any person in receipt of Unpublished Price Sensitive Information pursuant to a “Legitimate Purpose” shall be considered an “Insider” for purposes of the Regulations and this Code and due notice shall be given to such persons to maintain confidentiality of such Unpublished Price Sensitive Information. However, non-receipt of such notice while in receipt of any Unpublished Price Sensitive Information shared for Legitimate Purpose would not absolve any person from complying with

this Code and any person dealing with Unpublished Price Sensitive Information shall be under an obligation to preserve the same under the relevant regulation(s).

- 8.3. While sharing Unpublished Price Sensitive Information to any person for Legitimate Purposes, Insiders shall provide to the Compliance Officer details as prescribed in the format as per **Annexure I**.
- 8.4. All intermediary(ies), fiduciary(ies) shall designate and inform the Compliance Officer about specific person(s) within their respective organization who would ensure compliance under this Code.

9. Leak of Unpublished Price Sensitive Information

- 9.1. Managing Director & CEO of the Company, is authorized to put in place adequate and effective system of internal controls to ensure compliance with the requirements given in the Regulations to prevent insider trading and to delegate all such powers as deemed necessary for effective monitoring of the compliances of the Regulations and the Code.
- 9.2. In case of leak of Unpublished Price Sensitive Information or suspected leak of UPSI, the course of action for inquiry shall be determined by the Managing Director & CEO, on case to case basis and he shall be entitled to engage external agency including any professional(s) for this purpose, if necessary, and initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information and inform SEBI promptly of such leaks, inquiries and results of such inquiries.

10. Contravention of Code and Regulations

- 10.1. Designated Person(s) shall bring to the attention of the Compliance Officer and the Board any violation of the Regulations or this Code whether committed by such Designated Person or any other person.
- 10.2. Any Designated Person or Insider who trades in Securities or communicates any information for trading in Securities, in contravention of the Code of Conduct may be penalised and appropriate action may be taken by the Company.
- 10.3. Designated Person of the Company who violates the Code of conduct shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, recovery, etc. ineligibility for future participation in employee stock option plans, etc. Any amount collected under this clause shall be remitted to the SEBI for credit to the Investor Protection and Education Fund administered by the SEBI under the Act.
- 10.4. The action by the Company shall not preclude SEBI from taking any action in case of violation of the Regulations.
- 10.5. In case it is observed by the Compliance Officer that there has been a violation of Regulations or the Code by Designated person(s) and/or their Immediate Relative(s), then on behalf of the Company, the Compliance Officer in consultation with Managing Director & CEO and/or Chief Financial Officer and/or Audit Committee, shall inform the stock exchange(s), in such form and such manner as may be specified by the SEBI, from time to time.

11. Reporting under Vigil Mechanism and Whistle Blower Policy



The Vigil Mechanism and Whistle Blower Policy formulated pursuant to relevant regulations, by the Board of Directors and available on the website of the Company www.krystal-group.com could be resorted to, for reporting any non-compliance under this Code and/or Regulations including instances of leak of Unpublished Price Sensitive Information, whether the concern is reported to Company as provided under the Whistle Blower Policy or to SEBI as provided under the PIT Regulations.

Violations reported under Whistle Blower Policy shall be dealt with by the Audit Committee of the Board as per the process laid out under the said Policy.

Further, an employee who files a Voluntary Information Disclosure Form to the SEBI, as prescribed under the PIT Regulations, shall be provided suitable protection against any victimization, as provided under the PIT Regulations, as amended from time to time.

12. Amendments to the Code

The Board of Directors may amend this Code, as and when deemed fit. Any or all provisions of this Code would be subject to revision / amendment in accordance with the Rules, Regulations, Notifications etc. on the subject as may be issued by relevant statutory authorities, from time to time.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail notwithstanding the provisions hereunder from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.



Annexure A
Form for Seeking Pre-Clearance

Date: _____

The Compliance Officer,
Krystal Integrated Services Limited
(Previously known as Krystal Integrated Services Private Limited)

Mumbai _____

Dear Sir,

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code, I seek your approval for trading in the Securities of the Company as per the details provided below. I understand the term 'Trade' or 'Trading' hereunder includes subscribing, buying, selling, dealing or agreeing to subscribe, buy, sell, deal in securities – even transactions such as creation of security interest or pledge are covered.

The said Securities will be trading in the name of _____ whose Depository Participant details and/or existing folio nos. are as under:-

Seller's/Buyer's Name	Type of Securities	Folio No. (for Physical Mode)	Depository Participant (DP) Beneficiary A/c (Client Id)	Nature of transaction for which Approval is sought	No. of Securities	Amount

I hereby declare that I am seeking this pre-clearance on the basis that I do not have any Unpublished Price Sensitive Information as defined under the Regulations.

Thanking you,
Yours faithfully,

(_____)



Annexure B
Undertaking to be given by the Directors / Designated Person(s) of the Company

Date: _____

The Compliance Officer,
Krystal Integrated Services Limited
(Previously known as Krystal Integrated Services Private Limited)

Mumbai _____

Dear Sir,

I, _____, _____ of the Company residing at _____, am desirous of dealing in _____ shares of the Company as mentioned in my application dated _____ for pre-clearance of the transaction. I hereby undertake the following that -

- a. I do not possess any Unpublished Price Sensitive Information (as defined in the Code).
- b. In case I come into possession of "Unpublished Price Sensitive Information" after signing the Undertaking but before the execution of the transaction I shall inform the Compliance Officer of the change in my position and that I would completely refrain from dealing in the Securities of the Company till the time such information becomes public.
- c. I undertake to submit the necessary report within 2 (two) trading days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.
- d. If approval is granted, I shall execute the deal within the granted period stated in pre-clearance approval failing which I shall seek pre-clearance for the trades to be executed.
- e. I have made a full and true disclosure in the matter.
- f. I affirm that I have read and understood the Code fully.

Yours faithfully,

(_____)



Annexure C
Format of approval letter by the Company

Date: _____

Dear Sirs,

We refer to your application dated _____ for seeking our permission to trade in _____ Securities of the Company and your full and true disclosure as required under Annexure B.

The Company hereby gives its consent to trade not more than _____ shares. Your kind attention is drawn to the following provisions which you need to, inter-alia, strictly observe in terms of the above Regulations while dealing in the Securities.

1. The Transaction would have to be executed within one week (fromto) and if the same is not executed, fully or partially, within one week after the approval is given, you would have to pre-clear the transaction once again for the trades to be executed.
2. Pursuant to Regulations and Code, post this trade, you should not enter into contra transaction, in any Securities of the Company from/in the open market for a period of next 6 (six) months. In the case of issues, the holding period would commence when the Securities are actually allotted.
3. Any transaction with regard to the Securities under this approval should be communicated to the Company within 2 (two) trading days of the conclusion of the transaction (including nil transaction) as per the enclosed Dealing Information Form as per **Annexure "D"**.
4. Also, kindly ensure that you are not in possession of any unpublished price sensitive information at the time of sharing this pre-clearance and / or at the time of carrying out the transaction(s).

It may please be noted that any violation in compliance with the aforesaid Regulation and Code would attract penal provisions by the Company, which would include Wage Freeze, Suspension, recovery or ineligibility to participate in future Employee Stock Options Scheme/s (ESOS). This would not preclude SEBI taking its own action.

Thanking you,
Yours faithfully,

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

Compliance Officer



Annexure D
Dealing Information Form

Date: _____

The Compliance Officer,
Krystal Integrated Services Limited
(Previously known as Krystal Integrated Services Private Limited)
Address: _____

Dear Sir,

I hereby inform you about trading of _____ Securities of the Company.

I declare that the above dealing was not on the basis of any Unpublished Price Sensitive Information relating to the Company. The particulars of the Securities traded i.e. sold/purchased/pledged, etc. are as under:-

Type of Securities	No. of securities	Name of Company	Name in which Bought/Sold/Traded	Price Contracted	Beneficiary A/c. Client Id	Depository Participant DP ID.	Folio No. (for Physical Mode)

For each transaction, the particulars to be stated separately giving the contract price for each security.

Thanking you,
Yours faithfully,

(_____)



Annexure E

FORM A

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (a) read with Regulation 6 (2) – Initial disclosure to the Company]**

Date: _____

Name of the Company: **Krystal Integrated Services Limited**
(Previously known as Krystal Integrated Services Private Limited)

ISIN of the Company: _____

Details of Securities held by Promoter, member of the Promoter Group, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2) _____

Name, PAN No., CIN/DIN & address with contact nos.	Category of Person (Promoters/ member of the Promoter Group/KMP/ Directors/immediate relative to/others etc.)	Securities held as on the date of regulation coming into force		% of Shareholding
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No	

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Details of Open Interest (OI) in derivatives of the Company held by Promoter, member of the Promoter Group, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Open Interest of the Future contracts held as on the date of regulation coming into force			Open Interest of the Option Contracts held as on the date of regulation coming into force		
Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms

Note: In case of Options, notional value shall be calculated based on premium plus strike price of Options

Name & Signature:

Designation:

Date:

Place: —

Annexure E

FORM B

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7 (1) (b) read with Regulation 6(2)- Disclosure on becoming a Key Managerial Personnel/Director/ Promoter/Member of Promoter Group]

Name of the Company: **Krystal Integrated Services Limited**
(Previously known as Krystal Integrated Services Private Limited)

ISIN of the Company: _____

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or member of Promoter Group of a listed Company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).

Name, PAN No., CIN/DIN & Address with contact nos.	Category of Person (KMP/ Director or Promoter/ member of Promoter Group/ immediate relative to/others etc.)	Date of appointment of KMP/Director OR Date of becoming Promoter / member of Promoter Group	Securities held at the time of appointment of KMP/Director or upon becoming Promoter or member of Promoter Group		% of Shareholding
			Type of security (For eg. - Shares, Warrants, Convertible Debentures, Rights entitlements, etc.)	No.	

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015

Details of Open Interest (OI) in derivatives on the Securities of the Company held on appointment of KMP or Director or upon becoming a Promoter or member of Promoter Group of a listed Company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).

Open Interest of the Future contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of Promoter Group			Open Interest of the Option Contracts held at the time of appointment of Director/KMP or upon becoming Promoter/member of Promoter Group		
Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms



Note: In case of Options, notional value shall be calculated based on premium plus strike price of Options

Name & Signature:

Designation:

Date:

Place:

Note: This format is as prescribed under SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time and SEBI Circulars issued in this regard

Annexure F
FORM C
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (2) read with Regulation 6(2)- Continual disclosure]

Name of the Company: **Krystal Integrated Services Limited**
(Previously known as Krystal Integrated Services Private Limited)
ISIN of the Company: _____

Details of change in holding of Securities of Promoter, Member of Promoter Group, Designated Person or Director of a listed Company and immediate relatives and other such persons as mentioned in Regulation 6(2)

Name, PAN, CIN/DIN, & address with contact nos	Category of Person (Promoter /member of Promoter Group /designated person/ /Directors/ immediate relative to/ others etc.)	Securities held prior to acquisition /disposal		Securities acquired/disposed				Securities held post acquisition/ disposal		Date of allotment advice/acquisition of shares/ disposal of shares specify		Date of Intima- tion to Company	Mode of acquisition/ disposal (on market Purchase / public/ rights/ preferential offer /off market / Inter-se transfer, ESOPs etc.)	Exchange on which the trade was executed
		Type of security (For eg. - Shares, Warrants, Convertible Debentures, Rights entitlement etc.)	No. and % of Shareholding	Type of security (For eg.- Shares, Warrants, Convertible Debentures, Rights entitlement etc.)	No.	Value	Transaction Type (Purchase / Sale / Pledge/ Revocation / Invocation /Others- Please specify)	Type of Security (For eg.- Shares, Warrants, Convertible Debentures, Rights entitlement etc.)	No. and % of Sharehold- Ing	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

Note: (i) "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015. (ii) Value of transaction excludes taxes/brokerage/any other charges

Details of trading in derivatives on the Securities of the Company by Promoter, member of Promoter Group, Designated Person or Director of a listed Company and immediate relatives of such persons or other such persons as mentioned in Regulation 6(2)

Trading in derivatives (Specify type of contract, Futures or Options etc.)					Exchange on which the trade was executed
Type of Contract	Contract Specifications	Buy		Sell	
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)
16	17	18	19	20	21

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of Options.

Name & Signature:

Designation:

Date:

Place:

Note: This format is as prescribed under SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time and SEBI Circulars issued in this regard

Annexure G
**Disclosure from Designated Person(s) upon joining the Company or any of its Material Subsidiary(ies)/
 being categorised as Designated person(s)**

To,
 Compliance Officer
 Krystal Integrated Services Limited
 (Previously known as Krystal Integrated Services Private Limited)

Details of Designated Person(s)

Name & Address of Designated Person	Category of Designated Person (Promoters/ member of Promoter Group/ KMP/ Directors/ Employee)	PAN No. / if PAN No. is not available- Passport No. or any other identifier authorised by Law	List of Contact nos. used by Designated person	Date of appointment or association with the Company / Material Subsidiary	Name of the education institution(s) attended for graduation	Names of all past employer(s)	Securities held at the time of becoming Designated person(s)	
							Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No.
1	2	3	4	5	6	7	8	9

Details of Immediate Relatives:

Names of Immediate Relatives	PAN No. of Immediate Relatives / if PAN No. is not available- Passport No. or any other identifier authorised by Law	List of Contact nos. used by Immediate Relatives	Securities held by Immediate Relatives at the time of becoming Designated person(s)	
			Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No.
1	2	3	4	5

Other Prescribed Details:

Names of Person(s) with whom Designated Person shares a "Material Financial Relationship	PAN No. of Person(s) with whom Designated Person shares a "Material Financial Relationship" / if PAN No. is not available- Passport No. or any other identifier authorised by Law	List of Contact nos. used by Person(s) with whom Designated Person shares a "Material Financial Relationship "
1	2	3

Note: "Material Financial Relationship" shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift (from a designated person) during the immediately preceding 12 (twelve) months, equivalent to atleast 25% of (the annual income of such designated person) but shall exclude relationships in which the payment is based on arm's length transactions.

I hereby affirm that, I am aware of the provision(s) of the Code and will ensure compliance with the Regulations and the Code.

Name & Signature:

Designation:

Date:

Place:

Annexure H

Annual Disclosure by Designated Person(s) and upon change in the details previously submitted

To,
Compliance Officer
Krystal Integrated Services Limited
(Previously known as Krystal Integrated Services Private Limited)

Details of Designated Person(s)

Name & Address of Designated Person	Category of Designated Person (Promoters/ member of Promoter Group/ KMP / Directors/ Employee)	PAN No. / if PAN No. is not available- Passport No. or any other identifier authorised by Law	List of Contact nos. used by Designated person	Securities held as on 31st March, ____	
				Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No.
1	2	3	4	5	6

Details of Immediate Relatives:

Names of Immediate Relatives	PAN No. of Immediate Relatives / if PAN No. is not available- Passport No. or any other identifier authorised by Law	List of Contact nos. used by Immediate Relatives	Securities held by Immediate Relatives as on 31st March, _____	
			Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No.
1	2	3	4	5

Other Prescribed Details:

Names of Person(s) with whom Designated Person shares a “Material Financial Relationship”	PAN No. of Person(s) with whom Designated Person shares a “Material Financial Relationship” / if PAN No. is not available- Passport No. or any other identifier authorised by Law	List of Contact nos. used by Person(s) with whom Designated Person shares a “Material Financial Relationship”
1	2	3

Note: “Material Financial Relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift (from a designated person) during the immediately preceding 12 (twelve) months, equivalent to atleast 25% of (the annual income of such designated person) but shall exclude relationships in which the payment is based on arm’s length transactions.

I hereby affirm that, I am aware of the provision(s) of the ‘Code’ and there was no non-compliance during the financial year (_____)

Name & Signature:

Designation:

Date:

Place:

Annexure
Format of informing Compliance Officer when UPSI is shared for Legitimate purpose

To,
 Compliance Officer
Krystal Integrated Services Limited
 (Previously known as Krystal Integrated Services Private Limited)

Details of Designated Person(s)

Sr. No.	Information Shared by - Name of person PAN or Other Identifier* Type & Number	Information shared with -Name of the recipient person and his/her PAN or Other Identifier* Type & Number	Recipient Organisation name and its PAN or Other Identifier* Type & Number	Date of sharing UPSI	Details of UPSI shared	Mode of sharing UPSI#
1	2	3	4	5	6	7

*Other Identifier is to be given in case PAN is not available

Mode of sharing UPSI could be written / verbal. Please specify, like e-mail, letter, discussions, etc.

This is an indicative format and further information may be sought by the Compliance Officer, as and when needed.