

This is an abridged prospectus containing salient features of the Red Herring Prospectus (the “RHP”). You are encouraged to read greater details available in the RHP available at www.krishcastrapping.com.

THIS ABRIDGED PROSPECTUS CONSISTS ‘8’ PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.



KRISHCA STRAPPING SOLUTIONS LIMITED

CIN: U74999TN2017PLC119939

Date of Incorporation: December 12, 2017

Registered Office	Corporate Office	Contact Person	Email and Telephone	Website
Building 01B, LOGOS Mappedu Logistics Park Satharai Village, Thiruvallur Taluk, Thiruvallur Tamil Nadu- 631203, India.	Ten Square Building, First Floor, Atrium Area, Shop No. 209, Koyembedu, Chennai 600107 ,India	Ms. Diya Venkatesan, Company Secretary and Compliance Officer	cs@krishcastrapping.com +91 93449 91199	www.krishcastrapping.com

THE PROMOTERS OF OUR COMPANY ARE MR. LENIN KRISHNAMOORTHY BALAMANIKANDAN AND MS. NAVANEETHAKRISHNAN SARALADEVI

Details of Offer to Public

Type of Issue	Fresh Issue Size	OFS Size	Offer Size	Issue Under	Share Reservation			
					QIB	NII	RII	Market Maker
Fresh Issue	33,20,000 Equity Shares aggregating to ₹[•] lakhs	NIL	33,20,000 Equity Shares aggregating to ₹[•] lakhs	The Issue is being made pursuant to Regulation 229 (2) of SEBI (ICDR) Regulations.	Not more than 13,60,000 Equity Shares	Not less than 6,02,000 Equity Shares	Not less than 10,58,000 Equity Shares	3,00 ,000 Equity Shares

These equity shares are proposed to be listed on SME Platform of National Stock Exchange of India Limited (“NSE EMERGE”) and OFS: Offer for sale

Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders: NIL

Price Band, Minimum Bid Lot & Indicative Timelines	
Price Band*	₹ 51.00 to ₹ 54.00 Per Equity Share of Face Value of ₹. 10/- each.
Minimum Bid Lot Size	2000 Equity Shares
Bid/Offer Open On	Tuesday, May 16, 2023
Bid/Offer Closes On	Friday, May 19, 2023
Finalisation of Basis of Allotment	On or about Wednesday, May 24, 2023
Initiation of Refunds	On or about Thursday, May 25, 2023
Credit of Equity Shares to Demat accounts of Allottees	On or about Friday, May 26, 2023
Commencement of trading of Equity Shares	On or about Monday, May 29,2023

*For details of price band, please refer to price band advertisement dated May 11, 2023 in all editions of Financial Express, Jansatta And Makkal Kural

Details of WACA of all shares transacted over the trailing eighteen months from the date of RHP

Period	Weighted Average Cost of Acquisition (in ₹.)	Upper End of the Price Band is ‘X’ times the WACA	Range of acquisition Price Lowest Price- Highest Price (in ₹.)
Trailing Eighteen Months from the date of rhp	15	3.6	Lowest Price- 10 Highest Price- 15

WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis for the trailing eighteen months from the date of Prospectus.

RISKS IN RELATION TO THE FIRST OFFER

The face value of the Equity Shares is ₹ 10.00 each. The Floor Price, the Cap Price and the Offer Price (as determined by our Company in consultation with the BRLM), on the basis of the assessment of market demand for the Equity Shares by way of the book building process, as stated in “Basis for Issue Price” beginning on page 60, should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active and/or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of this Red Herring Prospectus. Specific attention of the investors is invited to “Risk Factors” beginning on page 15 of the RHP and on page 8 of this Abridged Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the stock exchange, syndicate members, Registrar to the Offer, Share transfer agents, Depository participants, Stock brokers, Underwriters, Banker to the Offer, Investors’ Associations or Self Certified Syndicate Banks.

If you wish to know about processes and procedures applicable to this offer, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLM or download it from the websites of the Stock Exchange i.e. www.nsesme.com; and the BRLM www.shareindia.com

PRICE INFORMATION OF BRLM

Issue Name	Name of Merchant Banker	+/- % change in closing price, (+/- % change in closing benchmark)- 30th calendar days from listing		+/- % change in closing price, (+/- % change in closing benchmark)- 90th calendar days from listing		+/- % change in closing price, (+/- % change in closing benchmark) - 180th calendar days from listing	
Humming Bird Education Limited	Share India Capital Services Private Limited	141.00 [6.81%]	521.61 [1.35%]	No Change	1046.36 [2.71%]	No Change	551.42 [1.42%]
Anmol India Limited		32.40 [-3.57%]	2266.26 [6.31%]	30.00 [-10.71%]	3211.86 [8.94%]	29.8 [-11.30%]	1429.66 [3.98%]
Maiden Forgings Limited		--	--	--	--	--	--
Exhicon Events Media Solutions Limited		--	--	--	--	--	--
A G Universal Limited		--	--	--	--	--	--
Quicktouch Technologies Limited		--	--	--	--	--	--

Name of BRLM and contact details (telephone and email id) of BRLM	Share India Capital Services Pvt. Ltd. Contact : +91-0120-4910000 Email Id : anand.srivastava@shareindia.co.in
Name of the Market Maker	Share India Securities Limited
Name of Registrar to the Offer and contact details (telephone and email id)	PURVA SHAREGISTRY INDIA PRIVATE LIMITED Address: 9 Shiv Shakti Industrial Estate, J.R Boricha Marg, Lower Parel (East), Mumbai- 400011, Maharashtra Tel. No.: +91-022-2301 8261 Email: support@purvashare.com Contact Person: Ms. Deepali Dhuri SEBI Registration No.: INR000001112
Name of Statutory Auditor	M/s L.U. Krishnan & Co. Chartered Accountants.
Name of Credit Rating Agency and the rating or grading obtained, if any	NA
Name of Debenture trustee, if any.	NA

IN THE NATURE OF ABRIDGED PROSPECTUS-MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

Self-Certified Syndicate Banks	The list of banks is available on https://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Intermediaries
Non Syndicate Registered Brokers	You can submit Bid cum Application Forms in the Offer to Non Syndicate Registered Brokers at the Non Syndicate Broker Centres. For further details, see section titled “Issue Procedure” beginning on page 187 of the RHP
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrar to offer and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes

PROMOTERS OF THE ISSUER COMPANY

Sr. No.	Name	Individual/Trust	Experience & Educational Qualification
1.	Mr. Lenin Krishnamoorthy Balamanikandan	Individual	Mr. Lenin Krishnamoorthy Balamanikandan aged 30 years, is Promoter, Chairman and Managing director of our Company. He is the Founder of Krishca Strapping Solutions Limited. He holds the degree of Bachelor in Engineering in Electronics and Communication from Anna University and a Master of Science (Information Security) degree from the University of London, UK where he specialized in advanced cyber security, corporate security & privacy practices. He has over 3 years of work experience as a cyber-security consultant in UK where he has handled several cyber security compliance projects for companies such as Visa and Samsung. He has performed a detailed market research on steel strapping for almost a year between 2017-2018 for setting up this Company. He has played a key role in growth and development of the Company, see “Our Management – Board of Directors” on page 95.
2.	Ms. Navaneethakrishnan Saraladevi	Individual	Ms. Navaneethakrishnan Saraladevi , aged 32 years, is the Promoter and Whole Time Director cum Chief Financial Officer of our Company. She holds MBA (Marketing) degree from Madurai Kamaraj University. She has over 5 years of experience in Sales and Finance.

BUSINESS OVERVIEW AND STRATEGY

Company Overview: Our Company was originally incorporated on December 12, 2017 as a Private Limited Company as “Krishca Strapping Solutions Private Limited” vide Registration No. U74999TN2017PLC119939 under the provisions of the Companies Act, 2013 with the Registrar of Companies, Chennai. Subsequently, pursuant to a special resolution passed by the Shareholders at their Extraordinary General Meeting held on December 12, 2022, our Company was converted from a Private Limited Company to Public Limited Company and consequently, the name of our Company was changed to ‘Krishca Strapping Solutions Limited’ and a Fresh Certificate of Incorporation consequent to Conversion was issued on December 29, 2022 by the Registrar of Companies, Chennai. The Corporate Identification Number of our Company is U74999TN2017PLC119939.

Krishca Strapping Solutions Limited is engaged as the foremost Manufacturer and Wholesaler of Strapping Steel, Steel seals, Strapping Tools, etc. Our products are high in demand due to their premium quality and affordable prices. The company was started off in 2017 by our founder and Chairman & Managing Director Mr. Lenin Krishnamoorthy Balamanikandan with a vision to Enhancing the value chain by providing innovative and intelligent packaging with committed approach in creating the Sustainable socio environmental system. He moved to India in August 2017 to startup a steel strapping plant in India. Our Factory is located inside an industrial park in Mappedu Village, Thiruvallur District on the outskirts of Chennai.

Financial Information on standalone basis:

Particulars	Feb 15, 2023	FY 2021-22	FY 2020-21	FY 2019-20
Revenue From operation	6,341.34	1,861.12	941.05	96.09
Other Income	9.88	10.59	30.00	2.07
Total Revenue	6,351.23	1,871.71	971.05	98.15
Profit Before Tax	920.75	171.71	(67.25)	(224.52)
Profit After Tax	785.75	150.54	(67.25)	(223.92)

Intellectual Property, if any: As on the date of Red Herring Prospectus, the Company has applied for trademark having application no. 5804217 and 5782583 which is under process.

Market Share: Not available

Manufacturing plant, if any: As on the date of Red Herring Prospectus, the Company is having one manufacturing plants in Mappedu Village, Thiruvallur District on the outskirts of Chennai.

Employee Strength: Our Company has employed 50 employees as on February 15, 2023 on our payroll.

BOARD OF DIRECTORS

Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
1.	Mr. Lenin Krishnamoorthy Balamanikandan	Chairman & Managing Director	<p>Experience: He has over 3 years of work experience as a cyber-security consultant in UK Where he has handled several cyber security compliance projects for companies such as Visa and Samsung. He has performed a detailed market research on steel strapping for almost a year between 2017-18 for setting up this Company. He has played a key role in growth and development of the Company.</p> <p>Qualification: Degree of Bachelor of Engineering in Electronics and Communication from Anna University, Master of Science (Information Security) degree from the University of London, UK)</p>	<p>Indian Companies:</p> <p>1. Markwel Business Services Private limited</p>
2.	Mr. Terli Venkata Shivaji	Whole Time Director	<p>Experience: He has vast knowledge and experience in the Steel strapping.</p> <p>Qualification: Commerce Graduate from Osmania University</p>	NIL
3.	Mrs. Navaneethakrishnan Saraladevi	Whole Time Director cum CFO	<p>Experience: She has over 5 years of experience in Sales and Finance.</p> <p>Qualification: MBA (Marketing) from Madurai Kamaraj University</p>	<p>Indian Companies:</p> <p>1. Spyromax Industries Private Limited</p>
4.	Mr. Achaya Kumarasamy	Non-Executive Non Independent Director	<p>Experience: He has over 27 years of experience in operations with Automotive and Glass verticals and also held Leadership positions in strategic areas with reputed Indian and Multinational Companies. He has also played the vital roles in production, Sales and Distribution capabilities for Glass manufacturing with Saint Gobain Glass India and established the country wide Customer service and Logistics with Saint Gobain Glass. He worked as Head of SCM with EICL (Thappar Group), worked in the key areas like Planning, Procurement Strategy, strategic Sourcing, Vendor Management, Inventory control, Customer Service, Logistics and Distribution Planning. He is currently working as an advisor to PRM Group of companies</p> <p>Qualification: PG Diploma in SCM from IIM-Calcutta</p>	NIL

Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
5.	Mr. Vengarai Sowrirajan Seshadri	Non-Executive Independent Director	<p>Experience: He has more than 35 years of working experience in Listed and Non-Listed Public Companies as Company Secretary/ Assistant Company Secretary such as Tamil Nadu Industrial Investment Corporation Limited, Seshasayee Paper and Boards Limited, etc. He also has a rich experience in the field of corporate laws compliances and management, Legal, Secretarial, Human Resources, finance & Accounts, taxation, Corporate Governance, Compliance and Risk management and investor Relations.</p> <p>Qualification: B.A (Corporate Secretaryship) from Madras University, Fellow Member of Indian Institute of Company Secretaries of India (FCS), Fellow Member of Institute of Chartered Accountants of India (FCA), Associate Member of the Institute of Cost Accountants of India (ACMA).</p>	<p>Indian Companies:</p> <ol style="list-style-type: none"> Cethar Energy Limited Basilic Fly Studio Private Limited
6.	Mr. Tom Antony	Non-Executive Independent Director	<p>Experience: He has an experience of more than 20 years in the field of corporate laws, compliances and management. During his corporate career he worked with Chennai Petroleum Corporation Limited, Apollo Hospitals Enterprises Limited, Panasonic Appliances India Company Limited and Oriental Hotels Limited handling different roles which include Company Secretary & AVP Legal in Oriental Hotels Limited, a Tata Group</p> <p>Company, Chief Financial Officer & Head – Operations in Panasonic Appliances India Company Limited, a subsidiary of Japanese Multinational Company Panasonic Corporation. He has cross functional experience in the areas of Legal, secretarial, Human Resources, Finance & Accounts taxation, Administration, Corporate Governance, Compliance & Risk management and Investor Relations. Presently he is acting as a management and Corporate Law Consultant advising corporates and other business enterprises in various areas of business which includes, Compliance & Risk management and transaction advisory.</p> <p>Qualification: Fellow Member of Indian Institute of Company Secretaries of India, MBA (Business Law) from University of Madras</p>	<p>Indian Companies:</p> <ol style="list-style-type: none"> Phantom Digital Effects Limited
7.	Mr, Rajinikanth	Non-Executive Independent Director	<p>Experience: He has a rich experience of over 20 years in various Public and Private Sector Undertakings in Finance, Taxation, General Management and Fund Management and also assisted in IPO of various companies. He has been Director of Jains & Alliance Palms Venture Private Limited, Bengaluru on Whole-time basis and also designated as Chief Financial Officer of several companies i.e. radiance Realty Developers Limited, Chennai, Jain Housing & Constructions Limited, Chennai to name a few. Presently, he is the Chief Financial Officer of Phantom Digital Effects Limited.</p> <p>Qualification: B.Com Graduate from Madras University, Law Graduate from Sri Venkateswara University, Andhra Pradesh</p>	<ol style="list-style-type: none"> Finecons Private Limited

OBJECTS OF THE OFFER

Details of means of finance -

(₹. in lakhs)

Sr. No.	Particulars	Amount to be funded from Net Proceeds	Expenses incurred till date of Red Herring Prospectus	Estimated utilisation of Net Proceeds (F.Y. 2022-23)	Estimated utilisation of Net Proceeds (F.Y. 2023-24)
1	Capital Expenditure for setting up of New Strapping Line	1203.54	-	-	1203.54
2	Repayment of certain secured borrowings in full availed by our Company	375.00	-	-	375.00
3.	Issue Expenses; and	104.26	-	-	104.26
4.	General Corporate Purpose	[•]	-	-	[•]
	Total Proceeds from Issue	[•]	-	-	[•]

* The amount to be utilized for general corporate purposes shall not exceed 25.00% of the Offer Proceeds. To be determined upon finalisation of the Issue Price and updated in the Prospectus prior to filing with the RoC.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues/ rights issue, if any, of the Company in the preceding 10 years- NA.

Name of monitoring agency, if any- NA

Terms of Issuance of Convertible Security, if any- NA Shareholding Pattern:

Sr. No.	Particulars	Pre Issue number of shares	% Holding of Pre issue
1.	Promoter and Promoter Group	7554750	86.34%
2.	Public	1195250	13.66%
	Total	8750000	100.00%

RESTATED CONSOLIDATED AUDITED FINANCIAL

(₹. In Lakhs)

Particulars	For period ended on February 15, 2023	2021-22	2020-21	2019-20
Total income from operations (Net)	6351.23	1871.71	971.05	98.15
Net Profit/(Loss) before tax and extraordinary items	920.75	171.71	(67.25)	(224.52)
Net Profit / (Loss) after tax and extraordinary items	785.75	150.54	(67.25)	(223.92)
Equity Share Capital	500.00	500.00	301.36	301.36
Reserves and Surplus	445.26	(340.49)	(421.64)	(237.02)
Net worth	945.26	159.51	(120.28)	64.34
Basic earnings per share (₹)	15.71	3.01	(2.23)	(7.43)
Diluted earnings per share (₹)	15.71	3.01	(2.23)	(7.43)
Return on net worth (%)	0.83 %	0.94 %	0.56 %	(3.48) %
Net asset value per share (₹)	18.91	3.19	(3.99)	2.13

INTERNAL RISK FACTORS

Business Risks/Company Specific Risk:

- 1) We have had negative cash & cash equivalent generated during the financial year 2020 in the past based on the Restated Summary Information of our Company and May, in the future, experience similar negative cash flows.
- 2) Our registered office is owned by ILV Distripark Private Limited, vide lease deed dated May 31, 2019 granted to our Company to use the said office premises, as our Registered Office for the period of 10 years. Further, the premises used by us as office in Chennai is being used in terms of Rent Agreement dated November 22, 2022. Agreement for lease of the same is unregistered. It is mandatory to have a registered Lease Agreement for any agreement more than 11 months.
- 3) Our Company/Associate Company has not complied with certain statutory provisions under various laws. Due to delays in filings pursuant to non-functionality of MCA, our Company had, on some occasions, paid the requisite late fees. Such noncompliance /lapses may attract certain penalties.
- 4) We do not own registered trademark “ KRISHCA”. Our inability or failure to protect our trademark may adversely affect our business on account of possible misuse by any third party. We have made the application(s) to get our trademarks registered under the Trade Marks Act as on the date of this Red Herring Prospectus.
- 5) The steel industry is highly cyclical and volatility in steel prices may have an adverse effect on the Company’s results of operations and financial condition.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against/by the company and amount involved

Sr. No.	Types of Proceedings	No. of Cases	Amount to the extent quantifiable (in Lakhs)
LITIGATIONS INVOLVING OUR COMPANY			
Litigation matters against our Company			
1)	Tax matters	Nil	N.A.
Litigation matters filed by our Company			
1)	Civil matters	Nil	N.A.
2)	Criminal Matter (Section 138 of Negotiable Instruments Act, 1881)	Nil	N.A.
LITIGATION INVOLVING OUR PROMOTER			
Cases Filed by Promoter:			
1)	Civil Matter	Nil	N.A.
2)	Criminal Matter (Section 138 of Negotiable Instruments Act, 1881)	Nil	N.A.
Cases Filed against Our Promoter			
		Nil	N.A.
LITIGATION INVOLVING OUR DIRECTORS			
Litigation matters against our Directors			
	Tax Matter	Nil	N.A.
	Criminal Matter (Section 138 of Negotiable Instruments Act, 1881)	Nil	
LITIGATION INVOLVING OUR SUBSIDIARIES			
	Nil	Nil	N.A.
LITIGATION INVOLVING OUR GROUP COMPANIES			
	Nil	Nil	N.A.

- A. Brief details of top 5 material outstanding litigations against the company and amount involved: NIL
- B. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any - NIL
- C. Brief details of outstanding criminal proceedings against Promoters - NIL

ANY OTHER IMPORTANT INFORMATION AS PER BRLM / ISSUER COMPANY

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Red Herring Prospectus are true and correct.