

# KREON FINANCIAL SERVICES LTD

Regd. Off. No. 61 B, 2nd Main Road, Ambattur Indl. Estate, Chennai - 600 058.

**Audited Financial Results for the Year ended 31.03.2013**

(Rs. in Lakhs)

Particulars	Standalone					Consolidated				
	Quarter ended 31.03.2013	Quarter ended 31.12.2012	Quarter ended 31.03.2012	Year ended 31.03.2013 (Audited)	Year ended 31.03.2012 (Audited)	Quarter ended 31.03.2013	Quarter ended 31.12.2012	Quarter ended 31.03.2012	Year ended 31.03.2013 (Audited)	Year ended 31.03.2012 (Audited)
<b>1. Income from Operations</b>										
a. Net sales / Income from operations	17.26	10.20	27.85	54.42	27.85	28.69	5.87	358.09	78.70	711.71
b. Other Income	0.00	0.00	8.82	0.00	29.75	6.48	10.20	19.09	7.11	71.45
<b>Total Income from operations (Net)</b>	<b>17.26</b>	<b>10.20</b>	<b>36.67</b>	<b>54.42</b>	<b>57.60</b>	<b>35.17</b>	<b>15.87</b>	<b>377.18</b>	<b>85.81</b>	<b>783.16</b>
<b>2. Expenses</b>										
a. Cost of Materials consumed sold	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b. Purchase of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c. Changes in inventories of Finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00	0.00	58.29	0.00	67.02
d. Employee benefits expenses	2.82	3.04	0.64	11.10	2.75	18.98	9.24	37.36	37.82	153.10
e. Depreciation and amortisation expenses	1.80	0.80	0.06	4.21	0.23	1.88	0.82	9.85	4.29	39.38
f. Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	6.11	1.27	23.87	13.22	49.39	7.25	1.19	129.86	18.32	355.89
<b>Total Expenses</b>	<b>10.73</b>	<b>5.11</b>	<b>24.57</b>	<b>28.53</b>	<b>52.38</b>	<b>28.11</b>	<b>11.25</b>	<b>235.30</b>	<b>58.43</b>	<b>615.39</b>
<b>3. Profit / (loss) from operation before other income, finance costs and Exceptional items (1-2)</b>	<b>6.53</b>	<b>5.09</b>	<b>12.10</b>	<b>25.89</b>	<b>5.22</b>	<b>7.07</b>	<b>4.62</b>	<b>141.88</b>	<b>27.38</b>	<b>167.77</b>
<b>4. Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.70</b>	<b>0.00</b>	<b>2.78</b>
<b>5. Profit/(loss) from ordinary activities before finance costs and Exceptional items (3+4)</b>	<b>6.53</b>	<b>5.09</b>	<b>12.10</b>	<b>25.89</b>	<b>5.22</b>	<b>7.07</b>	<b>4.62</b>	<b>142.58</b>	<b>27.38</b>	<b>170.55</b>
<b>6. Finance Costs</b>	<b>4.53</b>	<b>0.00</b>	<b>0.00</b>	<b>4.58</b>	<b>0.00</b>	<b>5.09</b>	<b>0.00</b>	<b>25.65</b>	<b>5.14</b>	<b>89.05</b>
<b>7. Profit / (loss) from ordinary activities after finance costs but before Exceptional items (5-6)</b>	<b>2.00</b>	<b>5.09</b>	<b>12.10</b>	<b>21.31</b>	<b>5.22</b>	<b>1.98</b>	<b>4.62</b>	<b>116.93</b>	<b>22.24</b>	<b>81.50</b>
<b>8. Exceptional items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9. Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)</b>	<b>2.00</b>	<b>5.09</b>	<b>12.10</b>	<b>21.31</b>	<b>5.22</b>	<b>1.98</b>	<b>4.62</b>	<b>116.93</b>	<b>22.24</b>	<b>81.50</b>
<b>10. Tax Expenses</b>	<b>0.15</b>	<b>0.15</b>	<b>0.19</b>	<b>0.43</b>	<b>0.33</b>	<b>0.43</b>	<b>0.15</b>	<b>4.94</b>	<b>0.71</b>	<b>22.10</b>
<b>11. Net Profit / loss from Ordinary Activities after tax (9-10)</b>	<b>1.85</b>	<b>4.94</b>	<b>11.91</b>	<b>20.88</b>	<b>4.89</b>	<b>1.55</b>	<b>4.47</b>	<b>111.99</b>	<b>21.53</b>	<b>59.40</b>
<b>12. Extraordinary items (net of tax Expenses Rs.)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>13. Net Profit / (loss) for the period (11+12)</b>	<b>1.85</b>	<b>4.94</b>	<b>11.91</b>	<b>20.88</b>	<b>4.89</b>	<b>1.55</b>	<b>4.47</b>	<b>111.99</b>	<b>21.53</b>	<b>59.40</b>
<b>14. Share of profit / (loss) of Associates</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>15. Minority Interest</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-49.04</b>	<b>0.00</b>	<b>-26.71</b>
<b>16. Net Profit / (loss) after taxes, minority interest and share of profit / (loss) of Associates (13+14+15)</b>	<b>1.85</b>	<b>4.94</b>	<b>11.91</b>	<b>20.88</b>	<b>4.89</b>	<b>1.55</b>	<b>4.47</b>	<b>62.95</b>	<b>21.53</b>	<b>32.69</b>
<b>17. Paid - up equity share capital (Face Value of the share Rs. 10/- each)</b>	<b>1006.10</b>	<b>1006.10</b>	<b>501.65</b>	<b>1006.10</b>	<b>501.65</b>	<b>1006.10</b>	<b>1006.10</b>	<b>501.65</b>	<b>1006.10</b>	<b>501.65</b>
<b>18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	<b>233.51</b>	<b>236.96</b>	<b>-57.12</b>	<b>233.51</b>	<b>-57.12</b>	<b>234.14</b>	<b>238.08</b>	<b>-95.52</b>	<b>234.14</b>	<b>-95.52</b>
<b>19. Earning per share (before extraordinary items)</b>										
a. Basic	0.04	0.05	0.24	0.42	0.01	0.031	0.040	1.25	0.43	0.85
b. Diluted	0.02	0.05	0.24	0.21	0.01	0.015	0.040	1.25	0.21	0.65
<b>19 ii. Earning per share (after extraordinary items)</b>										
a. Basic	0.04	0.05	0.24	0.42	0.01	0.031	0.040	1.25	0.43	0.85
b. Diluted	0.02	0.05	0.24	0.21	0.01	0.015	0.040	1.25	0.21	0.65
<b>A. PARTICULARS OF SHARE HOLDING</b>										
<b>1. Public Shareholding</b>										
- Percentage of shareholding	53.14881	53.14881	244.4881	53.14881	244.4881	53.14881	53.14881	244.4881	53.14881	244.4881
<b>2. Promoters and promoter Group Share holding</b>										
a. Pledged / Encumbered	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
- Number of shares										
- Percentage of shares (as a % of the total share shareholding of promoter and promoter group)										
- Percentage of shares (as a % of the total share capital of the company)										
b. Non - encumbered	4746119	4746119	2571519	4746119	2571519	4746119	4746119	2571519	4746119	2571519
- No of Shares										
- Percentage of Shares (as a % of the total share holding of the promoter and promoter group)	47.17%	47.17%	51.26%	47.17%	51.26%	47.17%	47.17%	51.26%	47.17%	51.26%
- Percentage of shares (as a % of the total share capital of the company)										

B. Investor Complaints		3 Months ended 31.03.2013
Pending at the beginning of the Quarter		NIL
Received during the Quarter		2
Disposed of during the Quarter		2
Remaining unresolved at the end of the Quarter		NIL

- Notes:**
- The above Audited results were reviewed by the Audit Committee and were approved by the Board of Directors of the company at its meeting held on 31st May 2013.
  - The Company has issued 50,44,500 of Equity shares of Rs. 10/- each at premium of Rs. 5/- each against conversion of Preferential warrants to Promoters 24,50,000 Equity shares and to person other than promoters 25,94,500 Equity shares.
  - During the year the company has acquired 100% Stake in M/s. Krios Business Services Private Limited., and as a result the said company has become 100% Wholly Owned Subsidiary of the Company.
  - During the year the company has reduced its stake in M/s. Aran Kitchen World India Private Limited from 51% to 49% as a result the said company is no more a subsidiary of the company.
  - The Consolidated Financial Results includes only the Financial results of M/s. Krios Business Services Private Limited for the year under review.
  - The Transaction in the Future Trading has been reported on net basis as per the guidance note issued by The Institute of Chartered Accountants of India.
  - The Company is a registered Non - Banking Financial Companies and has complied with all the norms prescribed by RBI in this regard to the extent applicable for the company from time to time.
  - The Company has only one area of operation Hence Segment reporting is not required.
  - The company has carried out the assessment of Impairment of Asset and there is no impairment of assets defined in accounting standard-28.
  - The Figures have been regrouped / reclassified / rearranged where ever necessary to present better comparison.

### Statement of Assets & Liabilities

Particulars	Standalone		Consolidated	
	As at 31.03.2013	As at 31.03.2012	As at 31.03.2013	As at 31.03.2012
	(Rs.)	(Rs.)	(Rs.)	(Rs.)
<b>A. EQUITY AND LIABILITIES</b>				
<b>1. Share holders Fund</b>				
(a) Share capital	100,610,000	50,165,000	100,610,000	50,165,000
(b) Reserves & Surplus	23,350,846	(5,711,884)	23,413,229	(8,551,593)
(c) Money received against share warrants	-	44,904,375	-	44,904,375
Sub - Total - Shareholders Funds	123,960,846	89,357,491	124,023,229	85,517,782
<b>2. Share application money pending allotment</b>	-	-	-	2,000,000
<b>3. Minority Interest</b>	-	-	-	24,551,000
<b>4. Non- Current Liabilities</b>				
(a) Long Term borrowings	-	-	-	78,394,410
(b) Deferred Tax Liabilities (Net)	97,600	109,297	97,600	109,297
(c) Other Long-term Liabilities	2,175,116	-	2,288,991	-
(d) Long term provisions	-	-	-	13,778,759
Sub - Total Non - Current Liabilities	2,272,716	109,297	2,386,591	92,282,466
<b>5. Current Liabilities</b>				
(a) Short Term borrowings	-	-	-	-
(b) Trade Payables	3,928,351	-	4,439,496	75,704,420
(c) Other current Liabilities	-	24,666,646	-	25,966,646
(d) Short-term Provisions	15,000	380,850	884,014	2,279,179
Sub - Total Current Liabilities	3,944,351	25,047,496	5,323,510	103,950,245
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>130,177,913</b>	<b>114,514,284</b>	<b>131,713,330</b>	<b>308,301,493</b>
<b>B. ASSETS</b>				
<b>1. Non- Current Assets</b>				
(a) Fixed Assets	34,932	58,124	74,995	18,655,324
(b) Miscellaneous expenses not to written off	-	397,600	-	425,200
(c) Non - Current Investments	50,777,888	38,139,528	50,012,887	12,590,526
(d) Deferred tax Assets (Net)	-	-	-	526,105
(e) Long - term loans & Advances	5,11,17,814	74,261,755	51,117,813	215,068,780
(f) Other Non - current Assets	-	-	-	-
Sub Total - Non - Current Assets	101,930,635	112,857,005	101,805,696	247,265,935
<b>2. Current Assets</b>				
(a) Current Investments	-	-	-	-
(b) Inventories	-	-	-	68,450,010
(c) Trade Receivables	2,61,53,441	-	2,71,26,357	-
(d) Cash and Cash Equivalents	781,103	985,103	804,178	1,893,372
(e) Short-Term Loans And Advances	-	-	-	-
(f) Other Current Assets	1,322,734	692,176	1,977,097	692,176
Sub Total - Current Assets	28,247,279	1,677,279	2,99,07,632	61,035,558
<b>TOTAL ASSETS</b>	<b>130,177,913</b>	<b>114,514,284</b>	<b>131,713,330</b>	<b>308,301,493</b>

By Order of the Board  
M/s. Kreon Financial Services Ltd  
Sd/-  
S.Pannalal Tatia  
Chairman

Place : Chennai - 600 058  
Date : 31.05.2013



**For KREON FINANCIAL SERVICES LTD.,**

*(Signature)*  
**Director / Authorised Signatory**

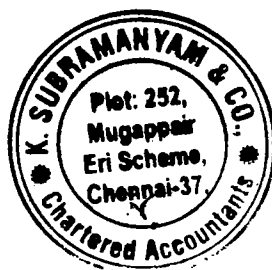
**LIMITED REVIEW REPORT**

To,  
The Board of Directors,  
M/s. Kreon Financial Services Limited (formerly known as M/s. Tatia Finaancial Services Ltd)  
Chennai – 600 058.

I have reviewed the accompanying statement of Audited financial results of M/s. **Kreon Financial Services Limited** (formerly known as M/s. Tatia Finaancial Services Limited) for the period ended **31.03.2013**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. My responsibility is to issue a report on these financial statements based on my review.

I conducted my review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion.

Based on my review conducted as above, nothing has come to my attention that causes me to believe that the accompanying statement of un audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Chennai  
Date: 31.05.2013

For K.Subramanyam & Co.  
Chartered Accountants

*K. Subramanyam*  
K.SUBRAMANYAM  
Proprietor  
Membership No.023663