

# KREON FINANCIAL SERVICES LTD

Regd. Off. No.81 B, 2nd Main Road, Ambattur Indl. Estate, Chennai - 600 058. e mail: tatia@vsnl.com

## Un Audited Financial Results for the Half year ended 30.09.2013

(₹ in Lakhs)

Particulars	Quarter ended			Half Year ended		
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
	Un audited	Un audited	Un audited	Un audited	Un audited	(Audited)
<b>1. Income from Operations</b>						
a. Net sales / Income from operations	17.63	13.78	166.66	26.31	166.66	54.42
b. Other operating Income	0.64	0.00	12.37	0.65	23.83	0.00
<b>Total Income from operations (Net)</b>	<b>18.27</b>	<b>13.78</b>	<b>179.03</b>	<b>26.96</b>	<b>190.49</b>	<b>54.42</b>
<b>2. Expenses</b>						
a. Cost of Materials consumed sold	0.00	0.00	0.00	0.00	0.00	0.00
b. Purchase of Stock-in - Trade	0.00	0.00	166.75	0.00	166.75	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
d. Employee benefits expenses	1.52	1.70	3.12	2.93	5.24	11.10
e. Depreciation and amortisation expenses	0.03	0.00	0.06	0.03	0.12	4.21
f. Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1.59	1.29	5.12	2.89	7.34	13.22
<b>Total Expenses</b>	<b>3.14</b>	<b>2.99</b>	<b>175.05</b>	<b>5.85</b>	<b>179.45</b>	<b>28.53</b>
<b>3. Profit / (loss) from operation before other income, finance costs and Exceptional items (1-2)</b>	<b>15.13</b>	<b>10.79</b>	<b>3.98</b>	<b>21.11</b>	<b>11.04</b>	<b>25.89</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>5. Profit/(loss) from ordinary activities before finance costs and Exceptional items (3+4)</b>	<b>15.13</b>	<b>10.79</b>	<b>3.98</b>	<b>21.11</b>	<b>11.04</b>	<b>25.89</b>
<b>6. Finance Costs</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4.58</b>
<b>7. Profit / (loss) from ordinary activities after finance costs but before Exceptional items (5-6)</b>	<b>15.13</b>	<b>10.79</b>	<b>3.98</b>	<b>21.11</b>	<b>11.04</b>	<b>21.31</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>9. Profit (+)/Loss (-) from Ordinary Activities before tax (7+8)</b>	<b>15.13</b>	<b>10.79</b>	<b>3.98</b>	<b>21.11</b>	<b>11.04</b>	<b>21.31</b>
<b>10. Tax Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.05</b>	<b>0.00</b>	<b>0.12</b>	<b>0.43</b>
<b>11. Net Profit / loss from Ordinary Activities after tax (9-10)</b>	<b>15.13</b>	<b>10.79</b>	<b>3.93</b>	<b>21.11</b>	<b>10.92</b>	<b>20.88</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>13. Net Profit / (loss) for the period (11+12)</b>	<b>15.13</b>	<b>10.79</b>	<b>3.93</b>	<b>21.11</b>	<b>10.92</b>	<b>20.88</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>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>16. Net Profit / (loss) after taxes, minority interest and share of profit / (loss) of Associates (13+14+15)</b>	<b>15.13</b>	<b>10.79</b>	<b>3.93</b>	<b>21.11</b>	<b>10.92</b>	<b>20.88</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>1006.10</b>	<b>1006.10</b>	<b>1006.10</b>	<b>1006.10</b>
<b>18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	<b>254.00</b>	<b>244.30</b>	<b>-46.20</b>	<b>254.00</b>	<b>-46.20</b>	<b>233.51</b>
<b>19 i. Earning per share ( before extraordinary items )</b>						
a. Basic	0.15	0.11	0.08	0.21	0.22	0.42
b. Diluted	0.15	0.11	0.04	0.21	0.11	0.21
<b>19 ii. Earning per share (after extraordinary items)</b>						
a. Basic	0.15	0.11	0.08	0.21	0.22	0.42
b. Diluted	0.15	0.11	0.04	0.21	0.11	0.21
<b>A. PARTICULARS OF SHARE HOLDING</b>						
<b>1. Public Shareholding</b>						
- Number of shares	4979881	5314881	5039481	4979881	5039481	5314881
- Percentage of shareholding	49.50%	52.83%	50.09%	49.50%	50.09%	52.83%
<b>2. Promoters and promoter Group Share holding</b>						
a. Pledged / Encumbered	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)	NIL	NIL	NIL	NIL	NIL	NIL
b. Non - encumbered						
- No of Shares	5081119	4746119	5021519	5081119	5021519	4746119
- Percentage of Shares (as a% of the total share holding of the promoter and promoter group)	50.50%	47.17%	49.91%	50.50%	49.91%	47.17%
- Percentage of shares (as a % of the total share capital of the company)						
<b>Particulars</b>	<b>3 Months ended 30.09.2013</b>	<b>Statement of Assets and Liabilities</b>		<b>Standalone</b>		
<b>B. INVESTOR COMPLAINTS</b>		<b>Particulars</b>		<b>As at 30.09.2013</b>	<b>As at 31.03.2013</b>	
Pending at the beginning of the Quarter	NIL	<b>A. EQUITY AND LIABILITIES</b>				
Received during the Quarter	10	<b>1. Share holders Fund</b>				
Disposed of during the Quarter	10	(a) Share capital		100,810,000	100,810,000	
Remaining unresolved at the end of the Quarter	NIL	(b) Reserves & Surplus		23,462,376	23,350,848	
<b>Notes:</b>		(c) Money received against share warrants		-	-	
1. 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 October 2013.		Sub-Total - Shareholders' Funds		126,072,376	123,960,848	
2. During the Quarter under review the company has dispensed its holding in its subsidiary company M/s. Krios Business Services Pvt Ltd Completely. Hence the results for the quarter on a stand alone basis. The Company does not have any subsidiary company during the Quarter Ended 30.09.2013.		2. Share application money pending allotment		-	-	
3. The Company has only one area of operation Hence Segment reporting is not required.		3. Minority Interest		-	-	
4. The company has carried out the assessment of Impairment of Asset and there is no impairment of assets defined in accounting standard-28.		4. Non-Current Liabilities				
5. The Figures have been regrouped / reclassified / rearranged where ever necessary to present better comparison.		(a) Long Term borrowings		-	-	
		(b) Deferred Tax Liabilities (Net)		97,890	97,850	
		(c) Other Longterm Liabilities		2,168,528	2,175,116	
		(d) Long term provisions		-	-	
		Sub-Total Non-Current Liabilities		2,266,418	2,272,966	
		5. Current Liabilities				
		(a) Short Term borrowings		16,485,794	3,929,351	
		(b) Trade Payables		-	-	
		(c) Other current Liabilities		70,834	15,000	
		(d) Short-term Provisions		-	-	
		Sub-Total - Current Liabilities		16,556,628	3,944,351	
		<b>TOTAL EQUITY AND LIABILITIES</b>		<b>144,895,131.76</b>	<b>130,177,813</b>	
		<b>B. ASSETS</b>				
		1. Non-Current Assets				
		(a) Fixed Assets		16,363	34,832	
		(b) Miscellaneous expenses not to written off		-	-	
		(c) Non - Current Investments		50,613,757	50,777,888	
		(d) Deferred tax Assets ( Net )		42,788,930	51,117,814	
		(e) Long - term loans & Advances		-	-	
		(f) Other Non-Current Assets		525,072	-	
		Sub Total - Non - Current Assets		61,943,221	101,830,633	
		2. Current Assets				
		(a) Current Investments		-	-	
		(b) Inventories		48,656,547	26,163,441	
		(c) Trade Receivables		617,658	761,193	
		(d) Cash and Cash Equivalents		-	-	
		(e) Short -Term Loans And Advances		-	-	
		(f) Other Current Assets		677,965	1,272,734	
		Sub Total - Current Assets		50,952,110	28,241,218	
		<b>TOTAL ASSETS</b>		<b>144,895,131.76</b>	<b>130,177,813</b>	

Certified to be True

For KREON FINANCIAL SERVICES LTD.,

Director

**K SUBRAMANYAM & CO**  
CHARTERED ACCOUNTANTS

No. 252 Mugappair ERI Scheme,  
Third Main Road,  
Chennai – 600 037.  
Phone: 044 – 26532197.

**LIMITED REVIEW REPORT**

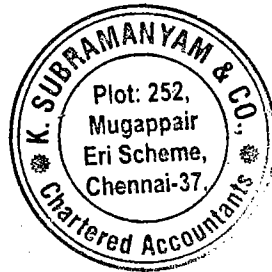
To,

The Board of Directors,  
M/s. Kreon Financial Services Ltd  
Chennai - 600 058.

I have reviewed the accompanying statement of un Audited financial results of **M/s. KREON FINANCIAL SERVICES LIMITED** for the period ended 30.09.2013. 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.



For K.Subramanyam & Co.  
Chartered Accountants

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

Place: Chennai.  
Date: 31.10.2013