

17 Jan 2022

To,
The General Manager
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Dear Sir/Madam,

Sub: Outcome of Meeting of the Board of Directors

Scrip Code: 530139

Pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") as amended, this is to inform you that the Board of Directors ("Board") of the Company, had at its meeting held today i.e., Monday, 17th January 2022, inter-alia amongst other subjects approved the following matters:

- Approved and taken on record the Un-audited Financial Results for the Quarter and Nine months ended 31st December 2021 along with Limited Review Report issued by the Statutory Auditors of the Company.

The meeting commenced as IST 3.00 P.M and concluded at 4.30 P.M.

A copy of the Unaudited Financial Results along with Limited Review Report is enclosed herewith for your reference and record. The same will be made available on the Company's website www.Kreon.in.

Kindly take the same on record.

Thankyou.

For **Kreon Financial Services Limited**

JAIJASH TATIA
Whole Time Director



Limited Review Report

The Board of Directors of **Kreon Financial Services Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of **Kreon Financial Services Limited** ("the Company") for the quarter and nine months ended **31st December 2021** attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (listing obligations and Disclosure requirements) Regulations, 2015, as amended to date, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us.

The preparation of the statement is the responsibility of the company's Management in accordance with applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013, read with relevant rules and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the entity" issued by The Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial statement is limited primarily to inquiries of persons responsible for financial and accounting matters and analytical procedures applied to the financial data. It is substantially less in scope than an audit conducted in accordance with the generally accepted accounting standards, the objectives of which is expression of opinion regarding the financial statements taken as a whole. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder including the amendments, if any, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended to date, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for J.V. Ramanujam & Co.
Chartered Accountants
FRN No.02947S



SRINARAYANA
JAKHOTIA

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SRINARAYANA JAKHOTIA
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Sri Narayana Jakhotia
Partner

M.No.233192
UDIN: 22233192AAAAAE4595

Place: Chennai
Date: January 17, 2022

M/s. KREON FINANCIAL SERVICES LTD

#29, Mookathal Street, Purasawalkkam, Chennai - 600 007

CIN: L65921TN1994PLC029317

Unaudited Financial Results for the Quarter ended 31st December 2021

Email Id: info@kreon.in

S.No	Particulars	Amt. Rs.in Lacs						
		Quarter ended 31.12.2021	Quarter ended 30.09.2021	Quarter ended 30.06.2021	Quarter ended 31.12.2020	Nine months ended 31.12.2021	Nine months ended 31.12.2020	Year ended 31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Revenue from operations							
(i)	Interest Income	19.36	33.47	33.63	20.84	86.46	64.68	111.92
(ii)	Fees and Commission Income	61.19	39.53	28.85	14.29	129.57	41.05	59.41
(iii)	Interest on Refund of Income Tax A/c	-	-	-	-	-	0.13	0.13
(iv)	Dividend Income	0.03	0.02	-	0.02	0.05	0.02	0.05
(v)	FD Interest	0.16	-	0.06	0.29	0.22	0.35	-
(vi)	Penalty Income	9.31	5.77	4.86	-	19.94	-	-
(I)	Total Revenue from operations	90.05	78.79	67.41	35.44	236.25	106.24	171.52
(II)	Other Income							
		28.53	7.88	0.41	0.01	36.824	0.01	0.15
(III)	Total Income (I+II)	118.58	86.67	67.81	35.45	273.07	106.25	171.67
	Expenses							
(i)	Finance Costs	7.02	8.04	8.52	22.19	23.57	71.03	33.04
(ii)	Employee Benefits Expenses	13.77	14.36	12.20	44.41	40.33	111.60	124.23
(iii)	Depreciation, amortization and impairment	1.22	1.05	1.01	1.86	3.28	5.55	7.37
(iv)	Others expenses	41.15	26.45	17.56	18.30	85.16	58.70	61.12
(v)	Bad Debts written off	-	-	-	-	-	-	-
(IV)	Total Expenses (IV)	63.16	49.91	39.27	86.76	152.34	246.87	225.76
(V)	Profit / (loss) before exceptional items and tax (III-IV)	55.42	36.77	28.54	(51.32)	120.73	(140.62)	(54.09)
(VI)	Exceptional items	-	-	-	-	-	-	-
(VII)	Profit/(loss) before tax (V -VI)	55.42	36.77	28.54	(51.32)	120.73	(140.62)	(54.09)
(VIII)	Tax Expense:							
	(1) Current Tax	-	-	-	-	-	(5)	(5.33)
	(2) Prior Period Tax	-	-	-	-	-	-	-
	(3) Deferred Tax	0.06	0.06	0.06	(0.04)	0.17	(0.12)	(0.56)
(IX)	Profit / (loss) for the period from continuing operations(VII-VIII)	55.36	36.71	28.49	(51.28)	120.56	(135.16)	(48.19)
(X)	Profit/(loss) from discontinued operations	-	-	-	-	-	-	-
(XI)	Tax Expense of discontinued operations	-	-	-	-	-	-	-
(XII)	Profit/(loss) from discontinued operations(After tax) (X-XI)	-	-	-	-	-	-	-
(XIII)	Profit/(loss) for the period (IX+XII)	55.36	36.71	28.49	(51.28)	120.56	(135.16)	(48.19)
(XIV)	Other Comprehensive Income							
	(A) (i) Items that will not be reclassified to profit or loss (specify items and amounts)	-	-	-	-	-	-	0.79
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	(0.21)
	Subtotal (A)	-	-	-	-	-	-	0.59
	(B) (i) Items that will be reclassified to profit or loss: Gain/ (Loss) on valuation of shares	416.24	24.81	64.41	12.00	505.45	26.01	66.85
	(ii) Income tax relating to items that will be reclassified to profit or loss	(86.58)	(5.16)	(13.40)	(3.12)	(105.13)	(7)	(13.90)
	Subtotal (B)	329.66	19.65	51.01	8.88	400.32	19.25	52.95
	Other Comprehensive Income (A + B)	329.66	19.65	51.01	8.88	400.32	19.25	53.53
(XV)	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	385.02	56.36	79.50	(42.39)	520.88	(115.91)	5.34
(XVI)	Paid up Equity Share Capital(No.of shares)	104.36	104.36	100.61	100.61	100.61	100.61	100.61
(XVII)	Reserves excluding Revaluation Reserves	(640.61)	(640.61)	(733.78)	(934.52)	(640.61)	(934.52)	(813.27)
(XVII)	Earnings per equity share (for continuing operations)							
	Basic (Rs.)	0.53	0.35	0.28	(0.42)	1.18	(1.15)	(0.48)
	Diluted (Rs.)	0.52	0.35	0.28	(0.42)	1.12	(1.15)	(0.48)

Notes to Un Audited Results

- The Unaudited results were reviewed by the Audit Committee and were approved by the board of Directors of the company at its meeting held on 17.01.2022
- The Company has adopted Segment reporting and furnished data for each of the reportable primary segments as identified in accordance with Ind AS-108.
- Certain loan creditors had agreed to have their loans converted to equity in the Company. Equity Share capital of Rs. 37.50 lakhs along with equal premium and Preference capital of Rs. 62 lakhs at par has been added during the year.
- The company has carried out impairment of investments and necessary adjustments have been made in the financial results.
- Few loan creditors and loan debtors have readjusted the interest provisioning as per agreed terms.
- The company is investing in developing its new app being developed to cater loans to wider segment in the market.
- Other income includes recovery of bad debts of Rs.12.22 lakhs & Forfeiture amount by creditors of Rs.16.25 Lakhs
- Other expenses(Q3) include Marketing expenditure of Rs.16.30 lakhs,Collection Charges of Rs.2.43 Lakhs, Verification Charges of Rs.2.43 Lakhs, Software Customer Care of Rs.1.32 Lakhs & Tech Expenses of Rs.2.05 Lakhs etc., among others
- Other Comprehensive income of 416.24 lakhs constitutes of significant rise in share prices of scrips holdings by the company.
- The company has not declared any interim dividend.
- The figure have been re-grouped / re-classified / re- arranged where ever necessary to present better comparison.

Place: Chennai
Date: 17.01.2022

For Kreon Financial Services Limited

Jaijash Tatia
Whole Time Director
DIN 08085029

M/s. KREON FINANCIAL SERVICES LTD
 #29, Mookathal Street, Purasawalkkam, Chennai - 600 007
 CIN: L65921TN1994PLC029317
Segment wise Revenue, Results, Assets and Liabilities
for the Quarter ended 31st December 2021
 Email Id: info@kreon.in

(Rs in Lakhs)

Particulars	Previous 3 months ended	Previous 3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Nine Month ended	Nine month ended	Previous accounting year ended
	31.12.2021	30.09.2021	30.06.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Unaudited	Unaudited	UnAudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue							
(a) Commercial Lending Division	19.55	33.49	34.10	21.15	86.73	61.09	61.42
(b) Digital Lending Division - StuCred	70.50	45.30	33.71	14.29	149.52	26.96	43.11
Net sales/Income From Operations	90.05	78.79	67.81	35.44	236.25	88.05	104.53
2. Segment Results (Profit)(+)/ Loss (-) before tax from Each segment)							
(a) Commercial Lending Division	47.04	10.05	3.16	-139.26	126.09	-124.18	-109.35
(b) Digital Lending Division - StuCred	6.42	-49.77	-52.73	-75.61	-8.02	-222.21	-318.96
Total Profit Before Tax	53.46	-39.73	-49.57	-214.88	118.07	-346.40	-428.31
3. Segment Assets							
(a) Commercial Lending Division	2198.10	1391.66	844.09	1163.31	2198.10	1163.31	828.42
(b) Digital Lending Division - StuCred	467.45	143.85	156.11	123.89	467.45	123.89	181.15
Total Segment Assets	2665.55	1535.51	1000.20	1287.20	2665.55	1287.20	1009.57
4. Segment Liabilities							
(a) Commercial Lending Division	859.60	856.21	829.66	662.27	859.60	662.27	788.48
(b) Digital Lending Division - StuCred	957.90	565.31	22.87	342.45	957.90	342.45	33.59
Total Segment Liabilities	1817.50	1421.52	852.53	1004.72	1817.50	1004.72	822.07
5. Capital Employed							
(a) Commercial Lending Division	1338.50	535.45	14.43	501.03	1338.50	501.03	39.94
(b) Digital Lending Division - StuCred	-490.45	-421.47	133.24	-218.55	-490.45	-218.55	147.56
Capital Employed	848.05	113.99	147.67	282.48	848.05	282.48	187.50

Notes:

(a) Segment Revenue, Segment Results, Segment assets and Segment liabilities shall have the same meaning as defined in the Accounting Standards on Segment Reporting (Ind AS-108) issued by ICAI /Company (Accounting Standards) Rules, 2006.

(b) The above information has been furnished for each of the reportable primary segments as identified in accordance with Ind AS-108.

© Segment results of divisions include the component of notional interest charged by the Commercial Lending Division on the Digital Lending Division.

Such notional interest is eliminated in the financial results of the Company on consolidation of the segment results.

Place: Chennai
 Date: 17.01.2022

For Kreon Financial Services Limited

Jaijash Tatia
 Whole Time Director
 DIN 08085029