

9th August 2023

The Bombay Stock Exchange Limited
Listing /Corporate Listing Department
Floor No. 25, P.J.Towers,
Dalal Street,
Mumbai-400001.

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting held on 9th August 2023
Scrip Code-530139**

With reference to the above captioned subject, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, We are pleased to inform you that the Board of Directors of the Company at its Meeting held today, has approved and taken on record the Unaudited Financial Results for the Quarter ended 30.06.2023 along with Limited Review Report issued by the Statutory Auditors of the Company, further it also approves the publication of Unaudited Financial Results in the newspaper and placing a copy of it on the website of the Company.

A copy of Unaudited financial Results, along with the Limited Review Report for the Quarter ended 30.06.2023 are attached herewith. The meeting commenced at 3:30 P.M. and concluded at 5:30 P.M.

Kindly consider the same for your records.

Thanking You,
Yours Faithfully,
For **Kreon Financial Services Limited**

Vidyalakshmi R
Company Secretary and Compliance Officer



DARPAN & ASSOCIATES

CHARTERED ACCOUNTANT

#11/2, Shyam Avenue, College Road, Nungambakkam, Chennai - 600006

Email: darpanassociates@gmail.com

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 ended **30th June 2023** 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 Darpan & Associates

Chartered Accountants

ICAI Firm Reg.n No. 016156S

DARPAN
KUMAR JAIN

Digitally signed by DARPAN KUMAR JAIN
DN: cn=DARPAN KUMAR JAIN, o=DARPAN & ASSOCIATES
serialNumber=0808091207731450514531241092004076335c
c=IN, email=darpan@darpanassociates.com, postalCode=600006, st=Tamil Nadu
date=2023.08.09 15:44:35 +05'30'

Place: Chennai

Date: August 09, 2023

(CA. Darpan Kumar)

Partner

M. No. 235817

UDIN: 23235817BGXQKQ8304

M/s. KREON FINANCIAL SERVICES LTD

Regd.Off : #26, 22nd Street, Rathinam Nagar, Thiruvanniyur, Chennai - 600041

CIN: L65921TN1994PLC029317

Unaudited Financial Results for the Quarter ended 30th June 2023

Email Id: info@kreon.in

S.No	Particulars	Amt. Rs.in Lacs			
		Quarter ended 30.06.2023	Quarter ended 31.03.2023	Quarter ended 30.06.2022	Year ended 31.03.2023
		Unaudited	Audited	Unaudited	Audited
	Revenue from operations				
(i)	Interest Income	13.29	-5.10	35.40	66.19
(ii)	Fees and Commission Income	295.70	255.59	143.91	832.83
(iii)	Other Operating Income	16.65	15.12	6.96	44.19
(I)	Total Revenue from operations	325.64	265.61	186.27	943.21
(II)	Other Income	4.03	5.60	1.36	18.54
(III)	Total Income (I+II)	329.67	271.21	187.63	961.75
	Expenses				
(i)	Finance Costs	13.05	10.70	11.61	45.28
(ii)	Employee Benefits Expenses	67.11	52.27	17.79	156.10
(iii)	Depreciation, amortization and impairment	16.39	18.85	2.55	54.05
(iv)	Bad Debts	8.42	4.61	2.95	22.76
()	Provision for NPA & Standard Assets	24.69	14.90	4.00	31.30
(v)	Others expenses (to be specified)	81.60	68.73	44.91	254.70
(IV)	Total Expenses (IV)	211.26	170.06	83.81	564.19
(V)	Profit / (loss) before exceptional items and tax (III-IV)	118.41	101.15	103.82	397.56
(VI)	Exceptional items	-	-	-	-
(VII)	Profit/(loss) before tax (V -VI)	118.41	101.15	103.82	397.56
(VIII)	Tax Expense				
	(1) Current Tax	-	1.75	-	1.75
	(2) Prior Period Tax	-	0.19	-	0.19
	(3) Deferred Tax	29.80	-62.38	0.05	-62.38
(IX)	Profit / (loss) for the period from continuing operations(VII-VIII)	88.60	161.59	103.77	458.00
(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)	88.60	161.59	103.77	458.00
(XIV)	Other Comprehensive Income				
	(A) (i) Items that will not be reclassified to profit or loss(specify items and amounts)				
	- Investment in Equity Instruments	87.13	-129.03	-226.55	-307.95
	- Defined Benefit Obligatin - Acturial Gains	-	0.86	-	0.86
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-10.42	28.65	27.10	36.61
	Subtotal (A)	76.72	-99.52	-199.45	-270.48
	(B) (i) Items that will be reclassified to profit or loss:				
	Gain/ (Loss) on valuation of shares	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Subtotal (B)	-	-	-	-
	Other Comprehensive Income (A + B)	76.72	-99.52	-199.45	-270.48
(XV)	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	165.32	62.07	-95.68	187.52
(XVI)	Paid up Equity Share Capital	1,362.30	1,362.30	1,058.60	1,362.30
(XVII)	Reserves excluding Revaluation Reserves	-141.17	-229.77	-387.10	-229.77
(XVIII)	Earnings per equity share (for continuing operations)				
	Basic (Rs.)	0.65	1.48	0.98	4.22
	Diluted (Rs.)	0.44	0.93	0.51	2.62

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 09.08.2023
- The company has carried out impairment of investments and necessary adjustments have been made in the financial results.
- Other income includes recovery of bad debts of Rs.2.91 lakhs.
- Other expenses for the year includes Marketing expenditure of Rs.27.06 lakhs, Tech Expenses of Rs.10.51 Lakhs, Verification Charges of Rs.4.95 Lakhs & Collection Charges of Rs.3.87 Lakhs etc.,
- The company has not declared any interim dividend.
- The Company is primarily engaged in the business of financing and there are no separate reportable segments identified as per the Ind AS 108 - Operating Segments.
- The figures have been re-grouped / re-classified / re- arranged where ever necessary to present better comparison.

Kreon Financial Services Ltd

Place: Chennai
Date: 09.08.2023

Jaijash Tatia
Whole Time Director
DIN 08085029