

Date: 28.07.2023

To

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

Dear Sir/Madam,

Sub: Proceedings under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 at the 29th Annual General Meeting through Video Conferencing/other Audio-Visual means held on Friday, 28th July, 2023 at 11:00 A.M

**Scrip Code: 530139
ISIN: INE302C01018**

Pursuant to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with Schedule III, we are submitting herewith proceedings of the Annual General Meeting of the Company held today i.e., 28th July 2023 at 11:00 A.M through video conferencing/other audio-visual means (VC/OAVM) and concluded at around 11.15 A.M.

Kindly consider the same for your information and records.

Thanking You
For Kreon Financial Services Limited

**Vidyalakshmi R
Company Secretary and Compliance officer**

Extract of the proceedings of the 29th Annual General Meeting of M/s Kreon Financial Services Limited held today i.e., 28th July, 2023 at 11:00 A.M through video conferencing/other audio-visual means (VC/OAVM)

Director's & KMP'S present through Video Conferencing:

SL NO	NAME	DESIGNATION
1	MR. JAIJASH TATIA	Whole-time Director (Chairman of the AGM)
2	MS. HENNA JAIN	Non- Executive Director
3	MR. SUBBARAYAN EKAMBARAM	Independent Director, Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee
4	MS. HEMA MALINI	Independent Director
5	Mrs. SHOBA NAHAR	Chief Financial Officer
6	Mrs. VIDYALAKSHMI R	Company Secretary

In attendance:

1. Representative of our Statutory Auditor - M/s. Darpan & Associates, Chartered Accountants
2. Representative of our Secretarial Auditor - M/s. Lakshmmi Subramanian & Associates
3. Representative of our Internal Auditor - M/s. R. Baskaran & Co, Chartered Accountants

Members present through Video Conferencing - 30

The 29th Annual General Meeting (AGM) of the Members of Kreon Financial Services Limited (the Company) was held on Friday, 28th July, 2023 at 11.00 A.M. (IST) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM). The meeting was held in compliance with the General Circulars issued by the Ministry of Corporate Affairs ('MCA') and circulars issued by the Securities and Exchange Board of India ('SEBI') and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

Mrs. Vidyalakshmi R, Company Secretary welcomed the Members to the AGM of the company held through Video Conference / Other Audio-Visual Means and informed the requirements as to Meeting through Video Conference / Other Audio-Visual Means.

The Members and the Board elected Mr. Jaijash Tatia, Whole Time Director to Chair the meeting.

Mr. Jaijash Tatia, Chairman & Whole-Time Director of the Company, presided over the Meeting.

The Chairman confirmed that the requisite quorum was present and declared the meeting in order and open for business. All the Directors have attended the meeting.

The Chairman extended a warm and hearty welcome to all the members and introduced the Directors, KMP's and the representatives of Auditors present through Video conference and also informed that the Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee were present at the meeting.

Chairman announced that pursuant to MCA and SEBI Circulars, notice of the AGM were sent through email to all members and others entitled to receive the same and proposed the Notice to be taken as read.

The statutory registers and other required documents were made available for inspection at the Registered office of the Company.

The Chairman delivered his speech, extract of which is given as an annexure.

As the Annual report alongwith the Financial Statements of the Company for the year ended 31st March, 2023 and the reports of Board of Directors, Auditors Report being circulated were taken as read with the permission of members.

As the Statutory Auditors' Report on the Annual Financial Statements of the Company for the Financial Year ended 31st March 2023 and the Secretarial Auditor's Report do not contain any qualifications, observations or comments which have adverse effect on the functioning of the Company, the same were also taken as read.

Pursuant to Regulation 44 of (Listing Obligations and Disclosure Requirements) Regulations 2015 and the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had extended the remote e-voting facility to the Members of the Company in respect of business to be transacted at the 29th Annual General Meeting.

The remote e-voting commenced from 25th July, 2023 at 9.00 A.M to 27th July, 2023 till 5.00 pm. M/s. Lakshmmi Subramanian & Associates, Practicing Company Secretary, was appointed as the Scrutinizer by the Board for scrutinizing the remote e-voting process.

The Chairman listed the items set out in the Notice of AGM as mentioned below:

S.No	Particulars of Resolution	Type of resolution
Ordinary Business:		
1	Adoption of Audited Financial Statements for the year ended 31 st March 2023	Ordinary
2	Re-appointment of Ms. Henna Jain, Director	Ordinary
3	Appointment of Statutory Auditors	Ordinary

Special Business:		
4	Approval of Related Party transactions	Ordinary
5	Approval for issuance of Non-Convertible Debentures, in one or more series/ tranches pursuant to Sec 42 of the Companies Act 2023	Special

The Chairman invited the shareholders who had registered themselves in advance for speaking at the Annual General Meeting for any queries. As there were no queries from the shareholders the Chairman continued with the further proceedings of the meeting.

Members who were present at the meeting and had not cast their votes electronically were provided an opportunity to cast their votes at the end of the meeting through the e-voting system provided by CDSL. The e-voting facility was kept open for next 15 minutes to enable the members to cast their vote.

The Members were informed that the Results would be declared after receiving the report from the Scrutinizers not later than 48 hours of the conclusion of the AGM and shall be submitted to the Stock Exchanges and shall be updated on the website of the Company.

The Chairman authorised the Company Secretary to declare the voting results based on the scrutinizer's report, intimate BSE Limited and display the same on the website of the Company.

The Chairman thanked all the Members, Directors, Auditors, and the Management team for attending the meeting and declared the proceedings of the Annual General Meeting as closed at 11.15 A.M.

For Kreon Financial Services Limited

R.Vidyalakshmi

Company Secretary and Compliance officer

Date: 28.07.2023

Place: Chennai

Chairman's Speech

It gives me immense pleasure to welcome you all to the 29th Annual General Meeting of our company. On behalf of the Board of Directors of the company, I thank you for joining us today.

I hope that you have had the opportunity to read our Annual Report for the FY 2022-23 and reflect on our operational and financial performance. KFSL's annual report and audited accounts for the year ended 31st March 2023 have been circulated and with your permission, I shall take them as read.

First and foremost, I want to express my gratitude to all our shareholders for their unwavering support and trust in our company. It is through your continued belief in our vision and dedication that enables us to grow every year. We remain committed to delivering sustainable growth and generating long-term value for you.

FY 2022-23 has been a remarkable year for our company, marked by significant accomplishments and notable milestones. Despite the prevailing economic uncertainties and industry challenges, we have successfully navigated through the market dynamics and continued to deliver strong performance. With apt strategies and their operative execution, our company is well on course to greater success and progress.

Business and Operational Highlights: Financially, we have achieved notable growth, with our increased and growing profitability. Our commitment to operational excellence, innovation, and prudent financial management has played a pivotal role in driving these impressive results. I would like to express my gratitude to our dedicated employees, whose hard work and unwavering commitment have contributed to our continued success.

During the FY, the Company has recorded a profit of Rs. 397.57 Lakhs with a revenue Rs. 961.76 Lakhs, a 100% growth as compared to the previous financial year. Adding to the accomplishments, we were presented with a remarkable recognition that exemplifies our commitment to excellence and compliance. Our company was presented with the GST Appreciation Certificate by Central Board of Indirect Taxes & Customs, Ministry of Finance, Government of India for the FY 2022-23.

Our Company is exploring the financial market to widen the scope of Digital lending and build a stronger, safer and more user-friendly brand for the student community across the country. With the motive to excel in the fintech industry, the Company streamlined the operations with the addition of ISO certification and Credit rating. Also, the Company has further expanded relationships with various banks, the Fintech Association and other fintech industry players which brings in wider scope for business expansion.

Financial inclusion has always been a core value of our company. We believe that everyone should have equal access to financial services and opportunities. Over the past years, we have intensified our efforts to bridge the digital divide and empower underserved communities.

Our commitment to compliance, security, and risk management remains paramount. We have invested significantly in strengthening our infrastructure, enhancing cybersecurity measures, and ensuring strict adherence to regulatory requirements. By maintaining the highest standards of integrity and governance, we have built trust among our customers and partners, further solidifying our position in the fintech space.

Looking ahead, we recognize the need to continually innovate and adapt to a rapidly evolving business landscape. We remain committed to leveraging technology and robust digital transformation to drive efficiency, enhance customer experiences, and unlock new opportunities. Our focus on research and development will enable us to stay at the forefront of industry trends, ensuring that we remain agile and responsive to market demands.

I extend my deepest gratitude to our shareholders, customers, partners, and all stakeholders for their continued support in the Company's future endeavors. Our achievements would not have been possible without your trust and dedication.

I would like to place on record the sincerity, hard work, commitment and dedication of everyone in our team. I also express my sincere thanks to RBI, SEBI, NSDL, CDSL, Stock Exchanges, RTA, HDFC Bank, ICICI bank, credit rating agencies, our legal team, our audit team and all the stakeholders associated with the Company for the support and coordination given to the company regularly.

Together, we will shape the future of fintech and redefine the possibilities of financial services.

I look forward to seeing you in person at next year's AGM.

Thank you.

For Kreon Financial Services Limited

Sd/-

Jaijash Tatia

Chairman

Date: 28.07.2023

Place: Chennai