

Dated: 10.08.2023

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

**Sub: Statement on Deviation or Variation of funds raised through Preferential Issue for the  
Quarter Ended 30<sup>th</sup> June 2023  
Scrip Code -530139 - Kreon Financial Services Limited**

**Dear Sir/Madam,**

As per the SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, issued by the SEBI titled "Format on Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, Qualified Institutions Placement (QIP) etc." and pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in use of proceeds raised through preferential issue. A statement of no deviation is attached herewith as **Annexure A**. This is for the information of the exchange and the members.

Thanking You,

**For Kreon Financial Services Limited**

**Vidyalakshmi R**  
**Company Secretary & Compliance officer**

<b>ANNEXURE A</b>						
<b>Statement of Deviation or Variation in utilization of funds raised</b>						
Mode of Fund Raising				Preferential Issues (Funds raised against issue of warrants)		
Description of mode of fund raising				Not applicable		
Date of Raising Funds				Not applicable		
Amount Raised (in Rs. Crores)				14.689 Crores		
Report filed for Quarter ended				30.06.2023		
Monitoring Agency				Not applicable		
Monitoring Agency Name, if applicable				Not applicable		
Is there a Deviation / Variation in use of funds raised				No		
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders				Not applicable		
If Yes, Date of shareholder Approval				Not applicable		
Explanation for the Deviation / Variation				Not applicable		
Comments of the Audit Committee after review				Nil		
Comments of the auditors, if any				Nil		
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>						
<b>(Rs. in Crores)</b>						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks
Working capital requirement	NA	14.689	0.000	11.948	0.000	The Company has received Rs. 14.689 Crores in aggregate towards Preferential issue of warrants till 30 <sup>th</sup> June, 2023 including Rs.4.11 Crores received during the quarter ended 30 <sup>th</sup> June 2023. Of this, the Company has utilized Rs. 11.948 Crores till 30 <sup>th</sup> June 2023 including Rs.2.471 Crores utilized during the quarter ended 30 <sup>th</sup> June 2023 for the said purpose.
<b>Deviation or variation could mean:</b>						
(a) Deviation in the objects or purposes for which the funds have been raised or						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or						
(c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc						
<b>For Kreon Financial Services Limited</b>						
<b>Vidyalakshmi R</b>						
<b>Company Secretary &amp; Compliance officer</b>						