

9th October, 2023

BSE LIMITED
Listing/Corporate Listing Department
Floor No.25, P.J Towers,
Dalal Street,
Mumbai-400001.

Dear Sir/Madam

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on Business Update

Scrip Code: 530139

ISIN: INE302C01018

With reference to the above subject and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to submit a business update, a copy of which is attached below. This is for your information and records.

Thanking you.

Yours faithfully,

For **Kreon Financial Services Limited**

Vidyalakshmi R
Company Secretary & Compliance Officer

StuCred Report Card – Q2 FY24

Half -Year Comparison (1st HY FY24 vs 1st HY FY23)

- Number of Loans grew by 70%
- Revenue Climbed up by 90%
- Value of disbursements up by 75%
- Asset Size grew by 20%

*Above percentages are in comparison with corresponding HY in the previous year.

Y-O-Y Comparison (Q2 FY24 vs Q2 FY23)

- Number of Loans grew by 51%
- Revenue Climbed up by 78%
- Value of disbursements up by 55%

*Above percentages are in comparison with the corresponding Quarter in the previous year.

Q-O-Q Comparison (Q2 FY24 vs Q1 FY24)

- Number of Loans grew by 4%
- Revenue Climbed up by 18%
- Value of disbursements up by 6%

*Above percentages are in comparison with the previous Quarter

Glimpse of Outperformed Q2 FY24/ 1st HY FY24 Growth rates

HY Performance (1st HY FY24 Vs 1st HY FY23)



Assets Size - 20%



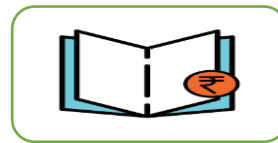
Revenue - 90%



Disbursements - 75%



Loans Booked - 70%



Loan Book Size - 103%

Y-O-Y Growth (Q2 FY24 Vs Q2 FY23)



Revenue - 78%



Loans Booked - 51%



Disbursements - 55%



Q2 FY24 Business Report

This quarter has been a pivotal period for us, marked by significant developments and achievements in our financial metrics. Our commitment to prudent financial management and responsible lending practices continues to be the bedrock of our success.

1. Revenue:

During Q2 FY24, we maintained a strong focus on Revenue generation. We are pleased to report that our Revenue for this quarter has shown a substantial increase of 78% compared to the corresponding quarter in the last year.

Furthermore, our prudent financial management practices have allowed us to successfully pay the **2nd installment of our advance tax**, which reflects our ethical commitment to contributing to the growth and development of our society. This accomplishment showcases our financial stability and our ability to meet our obligations promptly.



2. Liquidity and Capital Adequacy:

Maintaining a healthy level of liquidity and capital adequacy is critical in the financial industry. We have continued to maintain a comfortable liquidity position, enabling us to meet our funding requirements and provide seamless service to our customers.

Our capital adequacy ratio remains well above the regulatory requirements, demonstrating our strong financial base.



3. Loan Book Growth:

Our loan book continued to grow steadily during this quarter. We have witnessed a 12% increase in our loan book size in the three months leading up to Sep'23, driven by strong demand for our lending product.



4. Regulatory Compliance:

Adhering to regulatory guidelines is of utmost importance in our industry. We are proud to report that we continue to maintain a high level of regulatory compliance in all our operations, ensuring that we are operating within the legal framework.

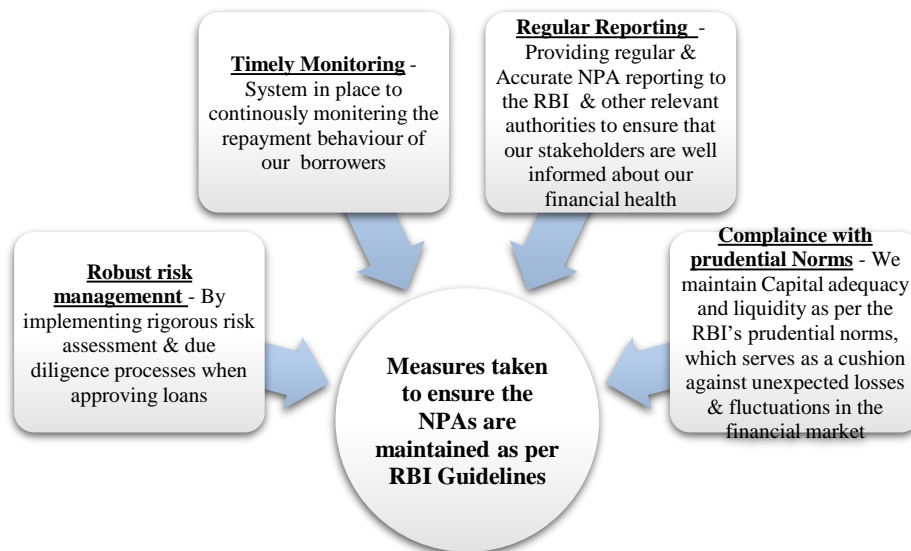


5. NPA Management:

RBI, as the regulatory authority, has set specific guidelines to ensure that financial institutions, including our Non-Banking Financial Company (NBFC), manage NPAs effectively as the same are vital to maintain the health and stability of our financial sector and the economy as a whole.

We are happy to report that our company has taken those guidelines to heart and made it a top priority to manage NPAs in a responsible and compliant manner. We recognize the importance of managing NPAs to safeguard the financial interests of our stakeholders, maintain our reputation, and, most importantly, support the broader financial system's stability.

Also, we are pleased to report hereby that we have managed to maintain loan book size against disbursements at 3% as of Sep'23 end, which is a great sign in terms of our collections efficiency.



In summary, our Q2 FY24 financial metrics are a testament to our company's strong financial foundation, prudent risk management, and customer-centric approach. We are committed to maintaining the highest standards of financial responsibility and integrity as we continue to grow and serve our customers.

As we look to the future, we will remain focused on achieving sustainable growth, further diversifying our lending portfolio, and continuing to serve our customers with excellence.

****The above information with reference to 30th September 2023 is provisional and subject to review by the auditors of the company. We request you to bring the above to the notice of all concerned.**

For and on behalf of Kreon Financial Services Limited

Place: Chennai
Date: 09.10.2023

Jaijash Tatia
Whole Time Director
DIN:08085029

StuCred - A Division Of
KREON FINANCIAL SERVICES LIMITED

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