

Date: 28.06.2024

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 30th Annual General Meeting through Video Conferencing/other Audio-Visual means held on Friday, 28th June, 2024 at 12.15 P.M

Scrip Code: 530139

ISIN: INE302C01018

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are submitting herewith proceedings of the Annual General Meeting of the Company held today i.e., 28th June 2024 at 12.15 P.M through video conferencing/other audio-visual means (VC/OAVM) and concluded at around 12.29 P.M.

The details of voting results on the business transacted at the AGM in accordance with Regulation 44(3) of SEBI LODR Regulations along with the Scrutinizer's report will be sent in due course.

The said proceedings is also uploaded on the website of the Company at www.kreon.in.

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 30th Annual General Meeting of M/s Kreon Financial Services Limited held today i.e., 28th June, 2024 at 12.15 P.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	Mrs. HENNA JAIN	Non- Executive Director – Chairperson of the Stakeholder relationship committee
3	Mrs. RAJASHREE SANTHANAM	Independent Director, Chairperson of the Audit Committee and Nomination & Remuneration Committee
4	Mrs. MENAKA M	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 - 40

The 30th Annual General Meeting (AGM) of the Members of Kreon Financial Services Limited (the Company) was held on Friday, 28th June, 2024 at 12.15. P.M (IST) through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM). The meeting was deemed to be held at the Registered office of the Company. 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, 2024 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 2024 and the Secretarial Auditor's Report do not contain any 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 30th Annual General Meeting.

The remote e-voting commenced from 25th June, 2024 at 9.00 A.M to 27th June, 2024 till 5:00 P.M.. 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 31st March 2024	Ordinary

2	Re-appointment of Mr. Jaijash Tatia, Director	Ordinary
Special Business		
3	Appointment of Mrs.M.Menaka as an Independent Director	Special
4	Appointment of Mrs. Rajashree Santhanam as an Independent Director	Special
5	Approval of Related party transactions	Ordinary
6	Approval for issuance of Non-Convertible Debentures, in one or more series/ tranches pursuant to Sec 42 of the Companies Act, 2013	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 12.29 P.M.

For Kreon Financial Services Limited

R.Vidyalakshmi

Company Secretary and Compliance officer

Date: 28.06.2024

Place: Chennai

Chairman's Speech

I am deeply honoured to welcome each one of you to our 30th AGM. This occasion marks, not only a reflection of the past year's achievements, but also sets the course for the exciting journey ahead for our company. On behalf of the Board of Directors of the company, I thank you for joining us today.

As we reflect on the past three decades, it fills me with immense pride to see how far we have come. Our journey has been defined by perseverance, innovation, and the unwavering commitment of every individual who has contributed to our success.

First and foremost, I am profoundly grateful to our shareholders, whose trust and confidence have been the cornerstone of our growth. I extend my heartfelt gratitude for your unwavering support and trust for all these years. Your confidence in our vision and strategy drives us to continuously strive for excellence in all that we do.

As we celebrate this significant milestone, let us reaffirm our commitment to our core values—integrity, respect, and accountability. Let us continue to embrace change with agility and foresight, knowing that our shared determination will propel us to even greater heights in the years ahead.

Review of the Past Year

The year 2023-24 was full of learnings filled with both challenges and triumphs. Amidst the global headwinds, we continued to experience the exponential power of the Fintech industry.

The euphoria of the first five years in the digital lending industry through our flagship product, the StuCred App, has led us into the sixth year of stable operations. All signs indicate to steady and continuous growth, with our team focused on building a strong foundation in our new age Fin-Tech platform coupled with transparent policies ensuring customer confidence and experience.

Our teams' rigorous standards have resulted in numerous positive indicators.

A snapshot - a 45% Increase in Loan Book, 71% Increase in GPM, 20% Increase in collections efficiency, 89% increase in headcount and an overall increase of 37% of your companies' net worth.

I hope that you have had the opportunity to read our Annual Report for the FY 2023-24 that reflect on our operational and financial performance. The annual report and audited accounts of the

Company for the year ended 31st March 2024 have been circulated and with your permission, I shall take them as read.

Operational Highlights

Our operational efficiency has improved significantly, thanks to the technology developments and government initiatives in the Fintech industry, which help us to experiment new process and widen the market opportunities. We have invested in research and development, leading to innovative solutions that keep us at the forefront of our industry.

Our achievements are not merely measured in numbers, though they speak volumes about our financial strength and strategic acumen. They are also measured in the number of unserved individuals we have empowered, and the sustainable and ethical practices we have embraced.

Future prospects

Looking forward, the future holds immense promise for our company and the Fintech industry. We will continue to innovate, adapt, and grow, guided by our core values and mission. We will deliver this by adding value-add products to our fintech platform, leveraging our experience in the industry. We are strategically positioned to capitalize on emerging opportunities in the Fintech industry. Through our strategic membership of key associations and committees, we are at the forefront of the rapidly regulating industry.

My talented team, who constantly display innovation and a willingness for continuous improvement and development, are our greatest assets, driving innovation and delivering value to our stakeholders.

Acknowledgement

I extend my deepest gratitude to 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, Banks, 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 infinitely.

Together, we aim to shape the future of Fin-Tech and redefine the possibilities of financial services. Thank you.