

19.05.2023

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 19<sup>th</sup> May 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, have inter-alia considered and approved amongst other subjects the following:

- Approved and taken on record the Audited Financial Results, Statement of Assets and Liabilities for the Quarter and Year ended 31/03/2023 along with Audit Report issued by the Statutory Auditors of the Company, further it also approves the publication of Audited Financial Results in the newspaper and placing a copy of it on the website of the Company.
- Appointment of M/s Baskaran & Co, Chartered Accountants as Internal Auditor of the Company for the Financial Year 2023-24.
- Appointment of M/s Lakshmmi Subramaniam Associates, Practicing Company Secretaries as Secretarial Auditors of the Company for the Financial Year 2023-24.
- Appointment of M/s Darpan & Associates, Chartered Accountant as Statutory Auditors of the Company subject to approval of the members at the ensuing Annual General Meeting.
- Approval of Notice, Director's Report, Corporate Governance Report, Secretarial Audit Report issued by the Secretarial Auditors for the year ending 31st March, 2023 and other attachments annexed to the Board's Report forming part of the 29th Annual Report for the FY 2022-23
- Convening of 29th Annual General Meeting of the Company on Wednesday, 5<sup>th</sup> July 2023 at 11.00 A.M. through Video Conferencing ("VC") or other Audio-Visual Means ("OAVM") and fix the record dates for the same.

We declare that M/s Darpan & Associates, Statutory Auditors of the Company have issued Audit Reports with an unmodified opinion on the financial results. A copy of Audited financial Results, Statement of Assets and Liabilities along with Audit Report for the Quarter and Year ended 31.03.2023 are attached herewith.

The meeting commenced at 5.00 P.M. and concluded at 7.45 P.M.

Thanking You,

Yours Faithfully,

**For Kreon Finnancial Services Limited**

**Vidyalakshmi R**  
**Company Secretary and Compliance Officer**

**KREON FINNANCIAL SERVICES LIMITED**

#26, 22nd Street, Rathinam Nagar,  
Thiruvannamiyur, Chennai - 600041

 CIN:L65921TN1994PLC029317

 (Office) 044-42696634

 info@kreon.in

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# *DARPAN & ASSOCIATES*

*CHARTERED ACCOUNTANT*

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

Email: [darpannassociates@gmail.com](mailto:darpannassociates@gmail.com)

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## **Independent Auditor's Report on Standalone Financial Statements**

### **To Board of Directors of Kreon Financial Services Limited**

#### **Opinion**

We have audited the accompanying standalone quarterly financial results of Kreon Financial Services Limited for the quarter ended March 31, 2023 and the year to date results for the period April 1, 2022 to March 31, 2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2023 as well as the year to date results for the period from April 1, 2022 to March 31, 2023.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records,



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relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



# DARPAN & ASSOCIATES

CHARTERED ACCOUNTANT

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

Email: [darpanassociates@gmail.com](mailto:darpanassociates@gmail.com)

- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## Other Matter

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For Darpan & Associates**

**ICAI Firm Registration No.016156S**

**Chartered Accountants**

DARPAN  
KUMAR JAIN

Digitally signed by DARPAN KUMAR JAIN  
DN: cn=DARPAN KUMAR JAIN, o=DARPAN & ASSOCIATES, ou=CHARTERED ACCOUNTANTS, email=darpan.kumar.jain@darpanassociates.com, c=IN  
Date: 2023.05.19 12:05:43 +05'30'

**Darpan Kumar**

**Partner**

**Membership No. 235817**

**UDIN: 23235817BGXQJM9461**

**Place : Chennai**

**Date : 19<sup>th</sup> May 2023**

**M/s. KREON FINANCIAL SERVICES LTD**

#26, 22nd Street, Rathinam Nagar, Thiruvannmiyur, Chennai-600041

CIN: L65921TN1994PLC029317

Email Id: info@kreon.in , Website: www.kreon.in

**Audited Financial Results for the Quarter / Year Ended 31st March 2023**

S.No	Particulars	Quarter ended 31.03.2023	Quarter ended 31.12.2022	Quarter ended 31.03.2022	Year ended 31.03.2023	Year ended 31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
	<b>Revenue from operations</b>					
(i)	Interest Income	(5.10)	16.90	59.71	66.19	146.18
(ii)	Fees and Commission Income	255.59	234.22	72.68	832.83	227.47
(v)	Penalty Income	15.12	12.32	13.61	44.19	8.33
(I)	<b>Total Revenue from operations</b>	<b>265.62</b>	<b>263.43</b>	<b>146.00</b>	<b>943.22</b>	<b>381.98</b>
(II)	Other Income	5.60	6.08	9.83	18.54	46.92
(III)	<b>Total Income (I+II)</b>	<b>271.22</b>	<b>269.51</b>	<b>155.83</b>	<b>961.76</b>	<b>428.90</b>
	<b>Expenses</b>					
(i)	Finance Costs	10.70	13.52	7.66	45.28	39.04
(ii)	Employee Benefits Expenses	52.27	47.81	14.97	156.10	55.30
(iii)	Depreciation, amortization and impairment	18.85	19.08	1.46	54.05	4.69
(iv)	Bad Debts	4.61	3.81	5.86	22.76	6.56
(v)	Provision for NPA & Standard Assets	14.90	9.12	2.47	31.30	
	Other expenses (to be specified)	68.73	73.21	33.47	254.70	113.30
(IV)	<b>Total Expenses (IV)</b>	<b>170.07</b>	<b>166.55</b>	<b>65.89</b>	<b>564.20</b>	<b>218.89</b>
(V)	Profit / (loss) before exceptional items and tax (III-	101.15	102.96	89.94	397.57	210.01
(VI)	Exceptional items					
(VII)	Profit/(loss) before tax (V -VI )	101.15	102.96	89.94	397.57	210.01
(VIII)	Tax Expense:	1.75	0.19	-	1.75	
	(2) Prior Period Tax	0.19	-	-	0.19	-
	(3) Deferred Tax	(62.38)	5.67	(0.19)	(62.38)	(0.02)
(IX)	Profit / (loss) for the period from continuing operations(VII-VIII)	161.59	97.10	90.12	458.00	210.03
(X)	Profit/(loss) from discontinued operations					
(XI)	Tax Expense of discontinued operations					
(XII)	Profit/(loss) from discontinued operations(After					
(XIII)	<b>Profit/(loss) for the period (IX+XII)</b>	<b>161.59</b>	<b>97.10</b>	<b>90.12</b>	<b>458.00</b>	<b>210.03</b>
(XIV)	<b>Other Comprehensive Income</b>					
	<b>(A) (i) Items that will not be reclassified to profit or</b>					
	- Investment in Equity Instruments	(129.03)	(48.06)	(180.59)	(307.95)	324.87
	- Defined Benefit Obligation - Acturial Gains	0.86		1.98	0.86	1.48
	(ii) Income tax relating to items that will not be reclassified to profit or loss	28.65	5.75	75.75	36.61	(29.38)
	<b>Subtotal (A)</b>	<b>(99.52)</b>	<b>(42.31)</b>	<b>(102.85)</b>	<b>(270.48)</b>	<b>296.97</b>
	<b>(B) (i) Items that will be reclassified to profit or loss</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Subtotal (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Other Comprehensive Income (A + B)</b>	<b>(99.52)</b>	<b>(42.31)</b>	<b>(102.85)</b>	<b>(270.48)</b>	<b>296.97</b>
(XV)	<b>Total Comprehensive Income for the period</b>	<b>62.07</b>	<b>54.79</b>	<b>(12.73)</b>	<b>187.52</b>	<b>507.00</b>
(XVI)	Paid-up Share Capital	1,362.30	1,058.60	1,058.60	1,362.30	1,058.60
(XVII)	Reserves Excluding Revaluation Reserves	(229.77)	(167.11)	(253.77)	(229.77)	(253.77)
(XVI)	<b>Earnings per equity share (for continuing operations)</b>					
	Basic (Rs.)	4.22	0.92	0.86	4.22	2.04
	Diluted (Rs.)	2.62	0.48	0.72	2.62	1.93

**Notes to Audited Results:**

- The Audited results were reviewed by the Audit Committee and were approved by the board of Directors of the company at its meeting held on 19th May 2023
- The Company has adopted Segment reporting and furnished data for each of the reportable primary segments as identified in accordance with Ind AS-108
- During the year, the company has allotted 1,60,000 equity shares of face value of Rs.10 each fully paid issued at a premium of Rs.10/- per equity share to M/s. Jinpaad Developers Private Limited upon conversion of 3,20,000 CCPS
- During the year, the company has allotted 28,77,000 equity shares of face value of Rs.10 each fully paid issued at a premium of Rs.11/- per equity share against conversion of warrants
- 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.8.62 lakhs.
- Other expenses for the year includes Marketing expenditure of Rs.69.45 lakhs, Collection Charges of Rs.26.72 Lakhs, Verification Charges of Rs.12.86 Lakhs, Tech Expenses of Rs.42.96 Lakhs & Software Customer Care of Rs.13.02 Lakhs etc.,
- The company has not declared any interim dividend.
- The figure have been re-grouped / re-classified / re- arranged where ever necessary to present better comparison.

**For Kreon Financial Services Limited**

**Date:** 19.05.2023  
**Place:** Chennai

**Jaijash Tatia**  
**Wholtime Director**  
**DIN:08085029**

**M/s Kreon FInnnacial Services limited**  
**Reg.Off: No.26, 22nd Street, Rathinam Nagar, Thiruvanniyur, Chennai-600041**  
**CIN:L65921TN1994PLC029317**  
**Email: info@kreon.in, Website: www.kreon.in**  
**Statement of Assets & Liabilities**

*Amount (Rs.in Lakhs)*

S.No	Particulars	As at March 31, 2023 Audited	As at March 31, 2022 Audited
	<b>ASSETS</b>		
1	<b>Financial Assets</b>		
(a)	Cash and Cash Equivalents	138.00	138.86
	Bank Balance Other than Cash and Cash equivalents		
(b)	- Bank deposit with original maturity for more than three months	10.52	5.18
(c)	Loans	2,391.57	1,303.46
(d)	Investments	124.43	432.33
(e)	Other Financial assets	4.15	1.67
2	<b>Non-financial Assets</b>		
(a)	Current Tax Assets (Net)	2.00	6.96
(b)	Deferred Tax Assets (Net)	60.97	-
(c)	Property, Plant and Equipment	55.73	11.50
(d)	Intangible assets under development	-	150.32
(e)	Other Intangible assets	168.30	-
(f)	ROU Asset	122.68	-
(g)	Other non-financial assets	10.33	10.44
(h)	Non-Current Assets held for sale	4.60	4.60
	<b>TOTAL ASSETS</b>	<b>3,093.30</b>	<b>2,065.32</b>
	<b>LIABILITIES AND EQUITY</b>		
1	<b>Financial Liabilities</b>		
(a)	Payables		
	(I) Other Payables		
	Total outstanding dues of micro enterprises and small enterprises	2.24	1.01
	Total outstanding dues of creditors other than micro enterprises and small enterprises	4.95	5.72
(b)	Borrowings (Other than Debt Securities)	825.54	657.19
(c)	Lease Liabilities	129.20	-
(d)	Other financial liabilities	26.06	17.23
2	<b>Non-Financial Liabilities</b>		
(a)	Provisions	2.59	1.84
(b)	Deferred Tax Liabilities (Net)	-	38.02
(c)	Other non-financial liabilities	20.50	8.73
3	<b>Shareholders Fund</b>		
(a)	Share capital	1,362.30	1,090.60
(b)	Other Equity	266.22	244.98
(c)	Money Received Against Warrants	453.70	
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>3,093.30</b>	<b>2,065.32</b>

**For Kreon FInnnacial Services Limited**

**Date:** 19.05.2023  
**Place:** Chennai

**Jaijash Tatia**  
**Wholetime Director**  
**DIN:08085029**

**M/s. KREON FINANCIAL SERVICES LTD**  
#26, 22nd Street, Rathinam Nagar, Thiruvanniyur, Chennai - 600 041  
CIN: L65921TN1994PLC029317  
**Segment wise Revenue, Results, Assets and Liabilities**  
**for the Quarter ended 31st March 2023**  
Email Id: info@kreon.in

(Rs in Lakhs)

Particulars	Previous 3 months ended 31.03.2023	Previous 3 months ended 31.12.2022	Corresponding 3 months ended in the previous year 31.03.2022	Current year ended 31.03.2023	Previous year ended 31.03.2022
	Unaudited	Unaudited	Audited	Audited	Audited
<b>1. Segment Revenue</b>					
(a) Commercial Lending Division	1.42	20.25	69.39	81.40	192.88
(b) Digital Lending Division - StuCred	269.80	249.26	86.43	880.36	236.01
<b>Net sales/Income From Operations</b>	<b>271.22</b>	<b>269.51</b>	<b>155.82</b>	<b>961.76</b>	<b>428.89</b>
<b>2. Segment Results (Profit)(+)/ Loss (-) before tax from Each segment)</b>					
(a) Commercial Lending Division	-26.40	-5.71	77.98	-24.03	204.07
(b) Digital Lending Division - StuCred	127.56	108.68	11.96	421.60	5.94
<b>Total Profit Before Tax</b>	<b>101.15</b>	<b>102.97</b>	<b>89.94</b>	<b>397.57</b>	<b>210.01</b>
<b>3. Segment Assets</b>					
(a) Commercial Lending Division	3111.25	2893.74	2509.08	3111.25	2509.08
(b) Digital Lending Division - StuCred	2291.77	1944.30	609.78	2291.77	609.78
(c ) Inter segment assets	-2309.73	-2075.72	-1053.55	-2309.73	-1053.55
<b>Total Segment Assets</b>	<b>3093.30</b>	<b>2762.32</b>	<b>2065.31</b>	<b>3093.30</b>	<b>2065.31</b>
<b>4. Segment Liabilities</b>					
(a) Commercial Lending Division	833.00	776.58	699.00	833.00	699.00
(b) Digital Lending Division - StuCred	2492.05	2265.04	1084.28	2492.05	1084.28
(c ) Inter segment Liabilities	-2309.73	-2075.72	-1053.55	-2309.73	-1053.55
<b>Total Segment Liabilities</b>	<b>1015.32</b>	<b>965.90</b>	<b>729.73</b>	<b>1015.32</b>	<b>729.73</b>

**Notes:**

- (a) Segment Revenue, Segment Results, Segment assets and Segment liabilities shall have the same meaning as defined in the Accounting Standards on Segment Reporting (Ind AS-108) issued by ICAI /Company (Accounting Standards) Rules, 2006.  
(b) The above information has been furnished for each of the reportable primary segments as identified in accordance with Ind AS-108.  
© Segment results of division include the component of notional interest charged by the Commercial Lending Division on the Digital Lending Division.

**For Kreon Financial Services Limited**

Date: 19.05.2023  
Place: Chennai

**Jaijash Tatia**  
**Wholetime Director**  
**DIN: 08085029**

<b>M/s Kreon FInnnancial Services limited</b> <b>Reg.Off: No.26, 22nd Street, Rathinam Nagar, Thiruvanniyur, Chennai-600041</b> <b>CIN:L65921TN1994PLC029317</b> <b>Email: info@kreon.in, Website: www.kreon.in</b> <b>Cashflow Statement for the period ended 31st March 2023</b>		
	<b>Rs in Lakhs</b>	
<b>Particulars</b>	<b>As at March 31, 2023</b>	<b>As at March 31, 2022</b>
<b>A. Cash flow from operating activities</b>		
<b>Net profit / (loss) before taxation</b>	<b>397.57</b>	<b>210.01</b>
<i>Adjustments for:</i>		
Depreciation and amortisation	54.05	4.70
Acturial Gains	0.86	1.98
Impairment on Financial Instruments	31.30	2.01
Loan Write Offs - Bad Debts	22.76	6.56
Gain from Sale of Investment	-8.91	-
Interest received on Bank Deposits	-0.72	-
Interest paid on Borrowings	45.21	31.24
<b>Operating profit before working capital changes</b>	<b>542.12</b>	<b>256.49</b>
<b>Change in Operating Assets and Liabilities</b>		
(Increase) / Decrease in loan Assets	-1,142.17	-637.73
(Increase) / Decrease in non-Financial Assets	0.11	0.06
(Increase) / Decrease in other Financial Assets	-2.48	9.14
Increase / (Decrease) in trade payables and other payables	0.45	-13.87
Increase / (Decrease) in other non-Financial liabilities	11.77	4.12
Increase / (Decrease) in other Financial liabilities	8.83	3.93
Increase / (Decrease) in other Provisions	0.75	-
<b>Cash generated from operations</b>	<b>-580.62</b>	<b>-377.86</b>
Direct taxes paid (Net of refunds)	-4.77	-
<b>Net cash flow from / (used) in operating activities (A)</b>	<b>-575.86</b>	<b>-377.86</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property plant and equipment	-63.65	-4.64
Payment towards intangible assets under development	-40.10	-117.31
Investments in bank deposits (having original maturity of more than three months)	-5.34	-
Purchase of Investment - Equity Instruments	-14.53	-
Sale of Investment - Equity Instruments	23.44	-
Redemption / maturity of bank deposits (having original maturity of more than three months)	-	-
Interest received on bank deposits	0.72	-
<b>Net cash flow from / (used) in investing activities (B)</b>	<b>-99.46</b>	<b>-121.95</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from share warrants	559.13	498.75
Proceeds/(Repayment) from Borrowings (Net)	168.35	14.88
Payment of Lease Liabilities	-16.50	-
Interest paid	-36.52	-3.33
<b>Net cash flow from / (used) in financing activities (C)</b>	<b>674.45</b>	<b>510.30</b>
<b>D. Net increase / (decrease) in cash and cash equivalents (A + B + C)</b>	<b>-0.86</b>	<b>10.50</b>
<b>E. Cash and cash equivalents as at beginning of the year</b>	<b>138.85</b>	<b>128.35</b>
<b>F. Cash and cash equivalents as at the end of the year (D + E)</b>	<b>138.00</b>	<b>138.85</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>-0.86</b>	<b>10.50</b>
<b>Components of cash and cash equivalents as at March 31, 2023</b>		
Balances with scheduled banks		
- in current accounts	136.55	90.85
Wallets	1.35	-
Cash in Hand	0.10	48.01
<b>Total cash and cash equivalents</b>	<b>138.00</b>	<b>138.85</b>
<b>For Kreon FInnnancial Services Limited</b>		
<b>Date:</b> 19.05.2023		
<b>Place:</b> Chennai		
	<b>Jaijash Tatia</b> <b>Wholetime Director</b> <b>DIN:08085029</b>	