

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

2<sup>nd</sup> August 2021

Dear Sir,

**Sub: Outcome of the Board Meeting-Regulation 33 of the SEBI (LODR) Regulations, 2015  
Scrip Code-530139**

With reference to the captioned subject and further to our letter dated 22<sup>nd</sup> July, 2021, the Board of Directors of the Company at its Meeting held today, has approved and taken on record the Un-audited Financial Results for the Quarter ended 30<sup>th</sup> June, 2021 along with Limited Review Report issued by the Statutory Auditors of the Company. Further it also approves the publication of extracts of the Un-Audited Financial Results in the newspaper and placing a copy of it on the website of the Company.

A copy of Un-audited financial Results along with Limited Review Report for the Quarter ended 30<sup>th</sup> June, 2021 are enclosed.

The meeting commenced at 3.00 P.M. and concluded at 4.15 P.M

You are requested to take the above on your records and oblige.

Thanking You,  
Yours Faithfully,  
For **Kreon Finnancial Services Limited**

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



**Limited Review Report**

The Board of Directors of **Kreon Financial Services Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of **Kreon Financial Services Limited** ("the Company") for the quarter ended **30<sup>th</sup> June 2021** attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (listing obligations and Disclosure requirements) Regulations, 2015, as amended to date, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us.

The preparation of the statement is the responsibility of the company's Management in accordance with applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013, read with relevant rules and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the entity" issued by The Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial statement is limited primarily to inquiries of persons responsible for financial and accounting matters and analytical procedures applied to the financial data. It is substantially less in scope than an audit conducted in accordance with the generally accepted accounting standards, the objectives of which is expression of opinion regarding the financial statements taken as a whole. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder including the amendments, if any, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended to date, including the manner in which it is to be disclosed, or that it contains any material misstatement.

*for J.V. Ramanujam & Co.*  
*Chartered Accountants*  
FRN No.02947S



**Sri Narayana Jakhotia**  
*Partner*  
M.No.233192  
UDIN: 21233192AAAACM5692

Place: Chennai  
Date: August 02, 2021

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

#29, Mookathal Street, Purasawalkkam, Chennai - 600 007

CIN: L65921TN1994PLC029317

**Unaudited Financial Results for the Quarter ended 30th June 2021**

Email Id: info@kreon.in

S.No	Particulars	Amt. Rs.in Lacs			
		Quarter ended 30.06.2021	Quarter ended 31.03.2021	Quarter ended 30.06.2020	Year ended 31.03.2021
		Unaudited	Audited	Unaudited	Audited
	<b>Revenue from operations</b>				
(i)	Interest Income	33.63	47.24	22.00	111.92
(ii)	Fees and Commission Income	28.85	18.36	13.68	59.41
(iii)	Dividend	0.00	0.03	-	0.05
(iv)	Other Financial Receipts	4.92	(0.20)	-	0.15
(I)	<b>Total Revenue from operations</b>	<b>67.41</b>	<b>65.43</b>	<b>35.68</b>	<b>171.54</b>
(II)	Other Income	0.41	(0.01)	0.13	0.13
(III)	<b>Total Income (I+II)</b>	<b>67.81</b>	<b>65.42</b>	<b>35.81</b>	<b>171.67</b>
	<b>Expenses</b>				
(i)	Finance Costs	8.52	(37.99)	26.30	33.04
(ii)	Employee Benefits Expenses	12.20	12.64	35.92	124.23
(iii)	Depreciation, amortization and impairment	1.01	1.82	1.84	7.37
(iv)	Bad Debts	-	-	-	-
(v)	Others expenses (to be specified)	17.56	2.42	21.33	61.12
(IV)	<b>Total Expenses (IV)</b>	<b>39.27</b>	<b>(21.11)</b>	<b>85.38</b>	<b>225.76</b>
(V)	Profit / (loss) before exceptional items and tax (III-IV)	28.54	86.53	(49.57)	(54.09)
(VI)	Exceptional items	-	-	-	-
(VII)	<b>Profit/(loss) before tax (V -VI)</b>	<b>28.54</b>	<b>86.53</b>	<b>(49.57)</b>	<b>(54.09)</b>
(VIII)	Tax Expense: (1) Current Tax	-	-	(5.33)	(5.33)
	(2) Prior Period Tax	-	-	-	-
	(3) Deferred Tax	0.06	(0.44)	(0.04)	(0.56)
(IX)	Profit / (loss) for the period from continuing operations(VII-VIII)	28.49	86.97	(44.20)	(48.19)
(X)	Profit/(loss) from discontinued operations	-	-	-	-
(XI)	Tax Expense of discontinued operations	-	-	-	-
(XII)	Profit/(loss) from discontinued operations(After tax) (X-XI)	-	-	-	-
(XIII)	<b>Profit/(loss) for the period (IX+XII)</b>	<b>28.49</b>	<b>86.97</b>	<b>(44.20)</b>	<b>(48.19)</b>
(XIV)	<b>Other Comprehensive Income</b>				
	(A) (i) Items that will not be reclassified to profit or loss (specify items and amounts)	-	0.79	-	0.79
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(0.21)	-	(0.21)
	<b>Subtotal (A)</b>	<b>-</b>	<b>0.59</b>	<b>-</b>	<b>0.59</b>
	(B) (i) Items that will be reclassified to profit or loss: Gain/ (Loss) on valuation of shares	64.41	40.84	5.91	66.85
	(ii) Income tax relating to items that will be reclassified to profit or loss	(13.40)	(7.14)	(1.54)	(13.90)
	<b>Subtotal (B)</b>	<b>51.01</b>	<b>33.70</b>	<b>4.37</b>	<b>52.95</b>
	<b>Other Comprehensive Income (A + B)</b>	<b>51.01</b>	<b>34.28</b>	<b>4.37</b>	<b>53.53</b>
(XV)	<b>Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)</b>	<b>79.50</b>	<b>121.25</b>	<b>(39.83)</b>	<b>5.34</b>
(XVI)	<b>Paid up Equity Share Capital</b>	<b>1,006.10</b>	<b>1,006.10</b>	<b>1,006.10</b>	<b>1,006.10</b>
(XVII)	<b>Reserves excluding Revaluation Reserves</b>	<b>(733.77)</b>	<b>(813.27)</b>	<b>(858.43)</b>	<b>(813.26)</b>
(XVII)	<b>Earnings per equity share (for continuing operations)</b>				
	Basic (Rs.)	0.28	0.86	(0.44)	(0.48)
	Diluted (Rs.)	0.28	0.86	(0.44)	(0.48)

**Notes to Un Audited Results**

- The Unaudited results were reviewed by the Audit Committee and were approved by the board of Directors of the company at its meeting held on 02.08.2021
- The Company has adopted Segment reporting and furnished data for each of the reportable primary segments as identified in accordance with Ind AS-108.
- The company has carried out impairment of investments and necessary adjustments have been made in the financial results.
- Few loan creditors and loan debtors have readjusted the interest provisioning as per agreed terms.
- The company is investing in developing its new app being developed to cater loans to wider segment in the market.
- Certain loan creditors had agreed to have their loans converted to equity in the Company. The process for the same has almost been completed, and is awaiting approval from SEBI.
- With respect to Loans given by its Stured app, w.e.f. 01.04.2021, the Company has started charging Late fees for delayed payment by students
- 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.

**Kreon Financial Services Ltd**Place: Chennai  
Date: 02.08.2021**Jaijash Tatia**  
Whole Time Director  
DIN 08085029

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

#29, Mookathal Street, Purasawalkkam, Chennai - 600 007

CIN: L65921TN1994PLC029317

**Segment wise Revenue, Results, Assets and Liabilities  
for the Quarter ended 30th June 2021**

Email Id: info@kreon.in

**(Rs in Lakhs)**

Particulars	3 months ended 30.06.2021	Previous 3 months ended 31.03.2021	Correspondin g 3 months ended in the previous year 30.06.2020	Previous accounting year ended 31.03.2021
	Unaudited	Audited	Unaudited	Audited
<b>1. Segment Revenue</b>				
(a) Commercial Lending Division	34.10	47.07	22.13	112.13
(b) Digital Lending Division - StuCred	33.71	18.36	13.68	59.41
<b>Net sales/Income From Operations</b>	<b>67.81</b>	<b>65.43</b>	<b>35.81</b>	<b>171.54</b>
<b>2. Segment Results (Profit)(+)/ Loss (-) before tax from Each segment)</b>				
(a) Commercial Lending Division	33.72	90.12	3.16	110.17
(b) Digital Lending Division - StuCred	-5.18	-3.59	-52.73	-164.26
<b>Total Profit Before Tax</b>	<b>28.54</b>	<b>86.53</b>	<b>-49.57</b>	<b>-54.09</b>
<b>3. Segment Assets</b>				
(a) Commercial Lending Division	1672.55	800.66	844.09	800.66
(b) Digital Lending Division - StuCred	247.44	192.07	156.11	192.07
(c ) Inter segment assets	-712.13	-652.90	-504.93	-652.90
<b>Total Segment Assets</b>	<b>1207.86</b>	<b>339.83</b>	<b>495.27</b>	<b>339.83</b>
<b>4. Segment Liabilities</b>				
(a) Commercial Lending Division	891.01	778.31	829.66	778.31
(b) Digital Lending Division - StuCred	735.05	21.59	22.87	21.59
(c ) Inter segment Liabilities	-712.13	-652.90	-504.93	-652.90
<b>Total Segment Liabilities</b>	<b>913.93</b>	<b>147.00</b>	<b>347.60</b>	<b>147.00</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.

**Kreon Financial Services Ltd**

Place: Chennai

Date: 02.08.2021

**Jaijash Tatia**  
**Whole Time Director**  
**DIN 08085029**