



7<sup>th</sup> February 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 Fifth Board Meeting held on Tuesday, the 07<sup>th</sup> February, 2023 at 4.30 P.M at #26, 22nd Street, Rathinam Nagar, Thiruvanmiyur, Chennai – 600041**

**Scrip Code-530139**

Pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") as amended, this is to inform you that the Board of Directors ("Board") of the Company, had at its meeting held today i.e., Tuesday, 07<sup>th</sup> February 2023, inter-alia amongst other subjects approved the following matters:

- Considered and approved the Un-audited Financial Results for the Quarter and Nine months ended 31st December 2022 along with Limited Review Report issued by the Statutory Auditors of the Company.
- Allotment of 1,60,000 Equity Shares at the Face value of Rs.10/- each and Premium of Rs.10/- each against conversion of 3,20,000 Compulsory Convertible Preference Shares at the Face value of Rs.10/- each. The allotment of the Equity Shares shall be made in dematerialized form and the Equity Shares so allotted shall rank pari passu with the existing Equity Shares of the Company in all respects.

The meeting commenced as IST 4.30 P.M and concluded at 5.30 P.M.

A copy of the Unaudited Financial Results along with Limited Review Report is enclosed herewith for your reference and record. The same will be made available on the Company's website [www.Kreon.in](http://www.Kreon.in).

Kindly take the same on record.

**Kreon Financial Services Limited**

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

**KREON FINNANCIAL SERVICES LIMITED**

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

CIN:L65921TN1994PLC029317

(Office) 044-42696634

[info@kreon.in](mailto:info@kreon.in)

[www.kreon.in](http://www.kreon.in)



**DARPAN & ASSOCIATES**

*CHARTERED ACCOUNTANT*

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

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

**LIMITED REVIEW REPORT TO THE BOARD OF DIRECTORS OF KREON FINNANCIAL SERVICES LIMITED**

1. We have reviewed the unaudited financial results of Kreon Financial services Limited (the "Company") for the quarter and nine months ended December 31, 2022 which are included in the accompanying Statement of Unaudited Financial Results for quarter and nine months ended December 31, 2022 together with the relevant notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI circular dated July 19, 2019.
2. The Statement is the responsibility of the Company's management and has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on these financial results based on our review of the financial results for the quarter and nine months ended December 31, 2022 which is prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting" specified under Section 133 of the Companies Act 2013 (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India; and the relevant requirements of the Regulation and the Circular.
3. We conducted our review in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. The review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

*For Darpan & Associates*

*ICAI Firm Registration No.016156S*

*Chartered Accountants*

**DARPAN**

**KUMAR JAIN**

Digitally signed by DARPARAN KUMAR JAIN  
DN: c=IN, o=PERSONAL, st=6-3602  
Location: 115, Shyam Avenue, College Road, Nungambakkam, Chennai - 600006  
121/19/2023 11:17:24 AM, SHA256, SHA256  
s=1-Tamil Nadu  
h=33:5cc39a0c1b312ca3179b7d  
Date: 2023.02.07 11:17:24 +05'30'

*Darpan Kumar*

*Partner*

*Membership No. 235817*

**UDIN: 23235817BGXQIH5108**

Place : Chennai

Date : 07<sup>th</sup> Feb 2023.

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

#26, 22nd Street, Rathinam Nagar, Thiruvanmiyur, Chennai - 600 041

CIN: L65921TN1994PLC029317

**STATEMENT OF PROFIT & LOSS**

**for the Quarter ended 31st December 2022**

S.No	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine month	Nine month	(Rs. In Lakhs)
		31.12.2022	30.09.2022	31.12.2021	ended 31.12.2022	ended 31.12.2021	Year ended
		<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Audited</b>
	<b>Revenue from operations</b>						
(i)	Interest Income	16.90	18.26	19.36	70.57	86.46	146.18
(ii)	Fees and Commission Income	234.22	199.57	68.21	577.69	144.77	227.47
(vi)	Penalty Income	12.32	9.80	2.29	29.07	4.74	8.33
(I)	<b>Total Revenue from operations</b>						
(II)	Other Income	6.08	6.16	28.72	13.60	37.10	46.92
(III)	<b>Total Income (I+II)</b>	<b>269.51</b>	<b>233.79</b>	<b>118.58</b>	<b>690.94</b>	<b>273.08</b>	<b>428.90</b>
	<b>Expenses</b>						
(i)	Finance Costs	13.52	15.96	7.02	41.10	23.57	39.04
(ii)	Employee Benefits Expenses	47.81	37.36	13.77	102.96	40.33	55.30
(iii)	Depreciation, amortization and impairment	19.08	13.58	1.22	35.20	3.28	4.69
(iv)	Bad Debts	3.81	11.39	-	18.15	-	6.56
(v)	Provision for NPA & Standard Assets	9.12	4.19	-	17.31	-	-
(vi)	Other expenses (to be specified)	73.21	60.73	41.15	178.85	85.16	113.30
(IV)	<b>Total Expenses (IV)</b>	<b>166.55</b>	<b>143.20</b>	<b>63.16</b>	<b>393.56</b>	<b>152.34</b>	<b>218.89</b>
(V)	Profit / (loss) before exceptional items and tax (III-IV)	102.96	90.58	55.42	297.38	120.73	210.01
(VI)	Exceptional items						
(VII)	Profit/(loss) before tax (V -VI)	102.96	90.58	55.42	297.38	120.73	210.01
(VIII)	<b>Tax Expense:</b>						
(1)	Current Tax	0.19	-	-	0.19	-	-
(2)	Prior Period Tax						
(3)	Deferred Tax	5.67	4.18	0.06	9.91	0.17	(0.02)
(IX)	Profit / (loss) for the period from continuing operations(VII-VIII)	97.10	86.40	55.36	287.28	120.56	210.03
(X)	Profit/(loss) from discontinued operations						
(XI)	Tax Expense of discontinued operations						
(XII)	Profit/(loss) from discontinued operations(Aftertax) (X-XI)	-	-	-	-	-	-
(XIII)	<b>Profit/(loss) for the period (IX+XII)</b>	<b>97.10</b>	<b>86.40</b>	<b>55.36</b>	<b>287.28</b>	<b>120.56</b>	<b>210.03</b>
(XIV)	<b>Other Comprehensive Income</b>						
	(A) (i) Items that will not be reclassified to profit or loss (specify items and amounts)	-	-	-	-	-	1.98
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(0.50)
	<b>Subtotal (A)</b>	-	-	-	-	-	1.48
	(B) (i) Items that will be reclassified to profit or loss: Gain/ (Loss) on valuation of shares	(48.06)	46.74	416.24	(227.87)	505.45	324.87
	(ii) Income tax relating to items that will be reclassified to profit or loss	5.75	(5.59)	(86.58)	27.25	(105.13)	(29.38)
	<b>Subtotal (B)</b>	<b>(42.31)</b>	<b>41.15</b>	<b>329.66</b>	<b>(200.62)</b>	<b>400.32</b>	<b>295.49</b>
	<b>Other Comprehensive Income (A + B)</b>	<b>(42.31)</b>	<b>41.15</b>	<b>329.66</b>	<b>(200.62)</b>	<b>400.32</b>	<b>296.97</b>
(XV)	<b>Total Comprehensive Income for the period(XIII+XIV)</b> <b>(Comprising Profit (Loss) and other Comprehensive Income for the</b>	<b>54.79</b>	<b>127.55</b>	<b>385.02</b>	<b>86.66</b>	<b>520.88</b>	<b>507.00</b>
(XVI)	Paid-up Share Capital	1058.60	1058.60	1043.60	1058.60	1043.60	1058.60
(XVII)	Reserves Excluding Revaluation Reserves	(167.11)	(259.54)	(640.61)	(167.11)	(640.61)	(253.77)
(XVIII)	<b>Earnings per equity share (for continuing operations)</b>						
	Basic (Rs.)	0.92	0.82	0.53	2.71	1.18	2.04
	Diluted (Rs.)	0.48	0.43	0.52	1.42	1.12	1.93

**Notes to Un-Audited Results:**

1. 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 07.02.2023
2. The Company has adopted Segment reporting and furnished data for each of the reportable primary segments as identified in accordance with Ind AS-108.
3. The company has carried out impairment of investments and necessary adjustments have been made in the financial results.
4. Other Expenses(Q3) includes Marketing expenditure of Rs.17.31 Lakhs
5. The company has not declared any interim dividend.
6. The figure have been re-grouped / re-classified / re-arranged where ever necessary to present better comparison.

: Chennai  
: 07.02.2023

**M/s. KREON FINNANCIAL SERVICES LTD**  
 71 77i Nom o M ccd h I b m cd p i h d pm c ii d 155596  
 II 10476 I 6449 574362  
**Segment wise Revenue, Results, Assets and Liabilities**  
**for the Quarter ended 31st December 2022**  
 h dgD da fm id

(Rs in Lakhs)

Particulars	Previous 3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Nine Month ended	Nine month ended	Previous accounting year ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b> i on g d h amh c n b h i onc pg d g n pi m oc d hc h h md g i d b d dhd i dbb g i d b d dhd i , Np m	75 70 794 71	73 21 765 53	93 56 25 05	24 44 165 40	31 23 694 07	647 33 731 56
<b>Net sales/Income From Operations</b>	<b>269.51</b>	<b>233.79</b>	<b>118.51</b>	<b>690.94</b>	<b>236.25</b>	<b>428.89</b>
<b>2. Segment Results (Profit)(+)/ Loss (-) before tax from Each segment)</b> h h md g i d b d dhd i dbb g i d b d dhd i , Np m	,0 26 653 13	6 14 33 45	76 51 37 95	3 34 743 44	01 10 16 96	650 10 659 31
<b>Total Profit Before Tax</b>	<b>102.96</b>	<b>90.58</b>	<b>53.46</b>	<b>297.38</b>	<b>118.06</b>	<b>210.01</b>
<b>3. Segment Assets</b> h h md g i d b d dhd i dbb g i d b d dhd i , Np m Do mN bh i o nn on	7343 29 6499 35 ,7520 27	7263 39 6093 13 ,6236 29	7643 65 912 90 ,435 12	7343 29 6499 35 ,7520 27	7643 65 912 90 ,435 12	7054 53 154 23 ,6503 00
<b>Total Segment Assets</b>	<b>2762.32</b>	<b>2530.28</b>	<b>1734.88</b>	<b>2762.32</b>	<b>1734.88</b>	<b>2065.31</b>
<b>4. Segment Liabilities</b> h h md g i d b d dhd i dbb g i d b d dhd i , Np m Do mN bh i o d gbd n	221 03 7710 59 ,7520 27	225 69 6477 36 ,6236 29	304 15 402 45 ,435 12	221 03 7710 59 ,7520 27	304 15 402 45 ,435 12	144 55 6539 73 ,6503 00
<b>Total Segment Liabilities</b>	<b>965.90</b>	<b>961.21</b>	<b>886.83</b>	<b>965.90</b>	<b>886.83</b>	<b>729.73</b>

**Notes:**

N bh i omnpgn a d dhd i nd g p oc h k i i o ai od i gd o mno c nb t oc h h md g i d b d dhd i i oc dbb g i d b

Place c ii c  
Date 52 57 7573

**For Kreon Financial Services Limited**

Jaajsh Tatia  
Whole Time Director  
DIN:08085029