

7th 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 07th February, 2023 at 4.30 P.M at #26, 22nd Street, Rathinam Nagar, Thiruvannamiyur, 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, 07th 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.

Kindly take the same on record.

Kreon Financial Services Limited

Vidyalakshmi R
Company Secretary and Compliance Officer



DARPAN & ASSOCIATES

CHARTERED ACCOUNTANT

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

Email: darpanassociates@gmail.com

LIMITED REVIEW REPORT TO THE BOARD OF DIRECTORS OF KREON FINANCIAL 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 DARPAN KUMAR JAIN
DN: c=IN, o=PERSONAL, ou=3602,
email=Darpan.Kumar.Jain@darpan.com,
serial=1576938133055163040, postalCode=400001,
sn=Darpan Kumar,
uniqueIdentifier=080461326773145055163272140000007,
c=IN, o=PERSONAL, ou=3602, email=Darpan.Kumar.Jain@darpan.com,
sn=Darpan Kumar,
Date: 2023.02.07 11:17:24 +05'30'

Darpan Kumar

Partner

Membership No. 235817

UDIN: 23235817BGXQIH5108

Place : Chennai

Date : 07th 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

| | | (Rs. In Lakhs) | | | | | |
|---------|---|-----------------------------|-----------------------------|-----------------------------|--------------------------------|--------------------------------|--------------------------|
| S.No | Particulars | Quarter ended 31.12.2022 | Quarter ended 30.09.2022 | Quarter ended 31.12.2021 | Nine month ended 31.12.2022 | Nine month ended 31.12.2021 | Year ended 31.03.2022 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | Revenue from operations | | | | | | |
| (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) | Total Revenue from operations | | | | | | |
| | | | | | | | |
| (II) | Other Income | 6.08 | 6.16 | 28.72 | 13.60 | 37.10 | 46.92 |
| (III) | Total Income (I+II) | 269.51 | 233.79 | 118.58 | 690.94 | 273.08 | 428.90 |
| | | | | | | | |
| | Expenses | | | | | | |
| (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) | Total Expenses (IV) | 166.55 | 143.20 | 63.16 | 393.56 | 152.34 | 218.89 |
| | | | | | | | |
| (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) | Tax Expense: | | | | | | |
| | (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) | Profit/(loss) for the period (IX+XII) | 97.10 | 86.40 | 55.36 | 287.28 | 120.56 | 210.03 |
| | | | | | | | |
| (XIV) | Other Comprehensive Income | | | | | | |
| | (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) |
| | Subtotal (A) | - | - | - | - | - | 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) |
| | Subtotal (B) | (42.31) | 41.15 | 329.66 | (200.62) | 400.32 | 295.49 |
| | Other Comprehensive Income (A + B) | (42.31) | 41.15 | 329.66 | (200.62) | 400.32 | 296.97 |
| | | | | | | | |
| (XV) | Total Comprehensive Income for the period(XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the | 54.79 | 127.55 | 385.02 | 86.66 | 520.88 | 507.00 |
| | | | | | | | |
| (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) | Earnings per equity share (for continuing operations) | | | | | | |
| | 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 FINANCIAL SERVICES LTD
71 77i Nm o M œd h I b m c d p i h d p m c i i d 155596
D 10476 I 6449 574362
Segment wise Revenue, Results, Assets and Liabilities
for the Quarter ended 31st December 2022
h d g D d a f m i d

(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 |
| 1. Segment Revenue | | | | | | |
| i o n g d h a m h c n b h i o n c p g d h g n p i m α d h c | | | | | | |
| h h m d g i d b d d d i | 75 70 | 73 21 | 93 56 | 24 44 | 31 23 | 647 33 |
| d b g i d b d d d i , N o p m | 794 71 | 765 53 | 25 05 | 165 40 | 694 07 | 731 56 |
| Net sales/Income From Operations | 269.51 | 233.79 | 118.51 | 690.94 | 236.25 | 428.89 |
| 2. Segment Results (Profit)(+)/ Loss (-) before tax from Each segment) | | | | | | |
| h h m d g i d b d d d i | ,0 26 | 6 14 | 76 51 | 3 34 | 01 10 | 650 10 |
| d b g i d b d d d i , N o p m | 653 13 | 33 45 | 37 95 | 743 44 | 16 96 | 659 31 |
| Total Profit Before Tax | 102.96 | 90.58 | 53.46 | 297.38 | 118.06 | 210.01 |
| 3. Segment Assets | | | | | | |
| h h m d g i d b d d d i | 7343 29 | 7263 39 | 7643 65 | 7343 29 | 7643 65 | 7054 53 |
| d b g i d b d d d i , N o p m | 6499 35 | 6093 13 | 912 90 | 6499 35 | 912 90 | 154 23 |
| D o m N b h i o m n o n | ,7520 27 | ,6236 29 | ,435 12 | ,7520 27 | ,435 12 | ,6503 00 |
| Total Segment Assets | 2762.32 | 2530.28 | 1734.88 | 2762.32 | 1734.88 | 2065.31 |
| 4. Segment Liabilities | | | | | | |
| h h m d g i d b d d d i | 221 03 | 225 69 | 304 15 | 221 03 | 304 15 | 144 55 |
| d b g i d b d d d i , N o p m | 7710 59 | 6477 36 | 402 45 | 7710 59 | 402 45 | 6539 73 |
| D o m N b h i o d d b d n | ,7520 27 | ,6236 29 | ,435 12 | ,7520 27 | ,435 12 | ,6503 00 |
| Total Segment Liabilities | 965.90 | 961.21 | 886.83 | 965.90 | 886.83 | 729.73 |

Notes:

N bh i om n p g n a d d d i n d g p c h k i i o a i o d i g d o m n o c n b t c h h m d g i d b d d d i i c d d b g i d b

| | | | | |
|--------------|----|----|----|----|
| Place | c | i | i | c |
| Date | 52 | 57 | 75 | 73 |

For Kreon Financial Services Limited

Jaijsh Tatia
Whole Time Director
DIN:08085029