

20th July 2020

The Bombay Stock Exchange Limited,
Floor No. 25, P.J.Tower,
Dalal Street,
Mumbai – 400001

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on Business Update

Scrip Code: 530139

ISIN:INE302C01018

With reference to the above subject and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to submit a business update, a copy of which is attached below.

This is for your information and records.

Thanking you

Yours faithfully

For Kreon Financial Services Limited



Sharanya B

Company Secretary

Business Update

Kreon Financial Services Ltd has been actively disbursing loans during the lockdown period with a measured approach, disbursing INR 20 million worth loans to college students through its financial inclusion app, StuCred.

Over 6,000 students from all corners of India have taken over 10,000 nos. of loans during this time. The company is focused on serving its existing customer base, while selectively adding new users to the platform to ensure a positive momentum. Existing users have required the credit facility extensively over this period - for emergency travel, food, medicines and treatments and to help with family expenses. StuCred has ensured that its services have been continuously available through this time period to service our Students who have, thus far, hailed from 33 out of 37 States& UTs.

During this period, StuCred has partnered with Paytm as a trusted merchant lender. With this integration, StuCred has made it possible for consumers to make their StuCred repayments directly from the Paytm app. The availability of this option has increased the repayment options for consumers, thereby helping them with easier repayments during this time as well as building StuCred's brand credibility in the ecosystem.

Going by the market trend, the company expects an uptick in demand for its loans once colleges are reopened and appropriate measures are taken to satisfy the projected rise in demand. During periods of economic stress, limited liquidity hampers these young leaders of tomorrow. Going forward, it is expected that college students' requirement for instant credit will increase due to various external factors.

Place: Chennai

Date: 20.07.2020

For and on behalf of Kreon Financial Services Limited



Jaijash Tatia

Whole Time Director

DIN: 08085029