



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

15th September,2020

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 05th September, 2020, 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 30th June, 2020 along with Limited Review Report issued by the Statutory Auditor 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 30th June, 2020 are enclosed.

The meeting commenced at 11.30 A.M. and concluded at 1.00 P.M

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

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

SHARANYA B
Company Secretary and Compliance Officer



M/s. KREON FINANCIAL SERVICES LTD

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

CIN: L65921TN1994PLC029317

Unaudited Financial Results for the Quarter ended 30th June 2020

Email Id: info@kreon.in

S.No	Particulars	Amt. Rs.in Lacs			
		Quarter ended 30.06.2020	Quarter ended 31.03.2020	Quarter ended 30.06.2019	Year ended 31.03.2020
		Unaudited	Audited	Unaudited	Audited
	Revenue from operations				
(i)	Interest Income	27.00	(0.49)	23.62	60.60
(ii)	Fees and Commission Income	13.68	16.78	6.28	43.11
(iii)	Other Financial Receipts	-	0.02	0.00	0.07
(I)	Total Revenue from operations	35.68	16.32	29.90	103.78
(II)	Other Income	0.13	-	0.03	0.75
(III)	Total Income (I+II)	35.81	16.32	29.93	104.53
	Expenses				
(i)	Finance Costs	26.30	11.49	6.92	43.33
(ii)	Employee Benefits Expenses	35.92	56.85	43.40	189.24
(iii)	Depreciation, amortization and impairment	1.84	3.26	2.73	11.84
(iv)	Bad Debts	-	(20.49)	-	111.98
(v)	Others expenses (to be specified)	21.33	47.12	47.13	176.45
(IV)	Total Expenses (IV)	85.38	98.23	95.18	532.84
(V)	Profit / (loss) before exceptional items and tax (III- IV)	(49.57)	(81.91)	(65.25)	(428.31)
(VI)	Exceptional items	-	-	-	-
(VII)	Profit/(loss) before tax (V -VI)	(49.57)	(81.91)	(65.25)	(428.31)
(VIII)	Tax Expense:		3.87	-	4.05
	(1) Current Tax	-	-	-	-
	(2) Prior Period Tax	(5.33)	-	-	-
	(3) Deferred Tax	(0.04)	(1.96)	-	(2.61)
(IX)	Profit / (loss) for the period from continuing operations(VII-VIII)	(44.20)	(83.83)	(65.25)	(429.75)
(X)	Profit/(loss) from discontinued operations	-	-	-	-
(XI)	Tax Expense of discontinued operations	-	-	-	-
(XII)	Profit/(loss) from discontinued operations(After tax) (X-XI)	-	-	-	-
(XIII)	Profit/(loss) for the period (IX+XII)	(44.20)	(83.83)	(65.25)	(429.75)
(XIV)	Other Comprehensive Income				
	(A) (i) Items that will not be reclassified to profit or loss (specify items and amounts)	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	Subtotal (A)				
	(B) (i) Items that will be reclassified to profit or loss: Gain/ (Loss) on valuation of shares	5.91	(9.37)	2.64	(14.39)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(1.54)	1.87	-	1.87
	Subtotal (B)	4.37	(7.50)	2.64	(12.52)
	Other Comprehensive Income (A + B)	4.37	(7.50)	2.64	(12.52)
(XV)	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	(39.83)	(91.32)	(62.60)	(442.27)
(XVI)	Paid up Equity Share Capital	1,006.10	1,006.10	1,006.10	1,006.10
(XVII)	Reserves excluding Revaluation Reserves	(858.43)	(818.60)	(438.93)	(818.60)
(XVII)	Earnings per equity share (for continuing operations)				
	Basic (Rs.)	(0.40)	(0.91)	(0.62)	(4.40)
	Diluted (Rs.)	(0.40)	(0.91)	(0.62)	(4.40)

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 15.09.2020
- As Revenue participation from StuCred app (Digital Lending Division) is now substantial, from the beginning of Q1 of FY 2020-21, the company has decided to adopt Segment reporting for its Commercial Lending and Digital Lending Division in line with Ind AS 108.
- The company has carried out impairment of investments and necessary adjustments have been made in the financial results
- Finance Costs includes short provision of Rs. 4.41 lakhs pertaining to FY 2019-20.
- The Managing Director has voluntarily foregone his salary pertaining to Q1 owing to ongoing Covid -19 situation.
- 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.

Place: Chennai
Date: 15.09.2020

Kreon Financial Services Ltd
Sd/-
Jaijash Tatia
Whole Time Director
DIN 08085029



M/s. KREON FINNANCIAL SERVICES LTD

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

CIN: L65921TN1994PLC029317

**Segment wise Revenue, Results, Assets and Liabilities
for the Quarter ended 30th June 2020**

Email Id: info@kreon.in

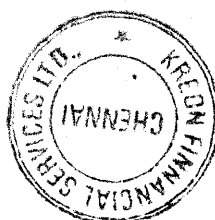
(Rs in Lakhs)

Particulars	3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Previous accounting year ended
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
	Unaudited	Audited	Unaudited	Audited
1. Segment Revenue				
(a) Commercial Lending Division	22.13	-0.46	24.29	61.42
(b) Digital Lending Division - StuCred	13.68	16.78	5.64	43.11
Net sales/Income From Operations	35.81	16.32	29.93	104.53
2. Segment Results (Profit)(+)/ Loss (-) before tax from Each segment)				
(a) Commercial Lending Division	3.16	14.83	6.87	-109.35
(b) Digital Lending Division - StuCred	-52.73	-96.75	-72.11	-318.96
Total Profit Before Tax	-49.57	-81.91	-65.25	-428.31
3. Segment Assets				
(a) Commercial Lending Division	844.09	828.42	967.61	828.42
(b) Digital Lending Division - StuCred	156.11	181.15	79.71	181.15
Total Segment Assets	1000.20	1009.57	1047.31	1009.57
4. Segment Liabilities				
(a) Commercial Lending Division	829.66	788.48	460.58	788.48
(b) Digital Lending Division - StuCred	22.87	33.59	19.57	33.59
Total Segment Liabilities	852.53	822.07	480.15	822.07

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.





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 **30th June 2020** attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (listing obligations and Disclosure requirements) Regulations, 2015, read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016, 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 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, read with SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016, 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



SRINARAYAN Digitally signed by
A JAKHOTIA SRINARAYANA JAKHOTIA
Date: 2020.09.15 11:25:31
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Sri Narayana Jakhotia
Partner
M.No.233192
UDIN: 20233192AAAAAM7584

Place: Chennai
Date: September 15, 2020