

Date: October 18, 2021

To,
The General Manager
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Dear Sir/Madam,

Sub: Outcome of Meeting of the Board of Directors

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. Monday, October 18, 2021, inter-alia amongst other subjects approved the following matters:

- 1. Approved and taken on record the Un-audited Financial Results for the Quarter/ Half year ended 30th September 2020 along with Limited Review Report issued by the Statutory Auditor of the Company.**
- 2. Increase of Authorised Share Capital of the Company and consequent alteration of Capital Clause of Memorandum of Association of the Company**

Subject to approval of the Shareholders, the board has approved to increase the Authorised Share Capital of the Company from Rs. 20,00,00,000/- (Rupees Twenty Crores Only) consisting of 1,50,00,000 Equity Shares of Rs. 10/- (Rupees Ten Only) each and 50,00,000 Preference Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 30,00,00,000/- (Rupees Thirty Crores Only) consisting of 2,50,00,000 Equity Shares of Rs. 10/- (Rupees Ten Only) each and 50,00,000 Preference Shares of Rs. 10/- (Rupees Ten Only) each.

- 3. Raising of funds by way of offer and issue of equity shares to the existing shareholders of the Company on a rights basis upto INR 25 Crore.**

The Board has constituted a Rights Issue Committee of Directors for the above purpose and has authorised the Committee to determine the terms of the Rights Issue including the quantum of issue, rights entitlement ratio, issue price, issue size, book closure or record date, entitlement timing of the issue, etc., in consultation with the Lead Manager to the Right Issue and to decide all other matters relating to the Right Issue. Such details shall be informed and/or announced in due course as and when decided or required, as per applicable statutory provisions and depending upon the market conditions. The above proposal to issue of shares shall be subject to necessary approvals, confirmations and consents as may be necessary and in compliance with applicable law including the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the Companies Act, 2013 and the Rules made there under and as amended.



4. Approval of issue of postal notice for increase in Authorised capital and Alteration in MOA.

The meeting commenced at IST 3.00 P.M and concluded at 4.30 P.M.

Kindly take the same on record.

Thankyou

For **Kreon Financial Services Limited**

Vidyalakshmi R

Company Secretary & Compliance Officer