

5<sup>th</sup> July 2021

The Bombay Stock Exchange Limited  
Listing /Corporate Listing Department  
Floor No. 25, P.J.Towers,  
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.

For **Kreon Financial Services Limited**

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

## Business Update: Kreon Financial Services Limited showing strong traction in students' loans through its' digital platform

Kreon Financial Services Limited, a 26-year-old NBFC is proud to be participating in the formal financial inclusion of student community in India who are the engines of economic growth.. We have specially designed and successfully developed an internal start-up digital lending app, "STUCRED: Real-Time Student Credit", which empowers college students in India to avail seamless access to their own digital credit line. The widespread usage of the StuCred app has empowered college students with formal financial inclusion, whilst *simultaneously deepening digital payment culture and strengthening credit discipline in young India*. Our mission is to reach every needy college student in the country and enable their journey of financial empowerment and responsibility.

The company is now headed by 3rd generation entrepreneurs and a young team, fully equipped to participate in the changing digital growth story of the country. The company is building up a strong foothold in FinTech - starting with its' digital lending vertical (StuCred). The company has built scalable platforms providing hassle free and extremely quick digital lending, increasing literacy of a cashless economy.

Updating on the progress, **Mr. Jaijash Tatia, Whole Time Director of Kreon Financial Services Limited** said "Kreon Financial Services Ltd has demonstrated substantial agility in its business operations. In spite of the ongoing pandemic, we are well encouraged with the progress we have made within a short span of time and have managed to achieve significant scale of operations. Our chief driver is to bring financial awareness and introduce financial responsibility early on at the student level, by digitizing their transactional world at the very beginning of their financial journey. We have a vision to embark over 10 Lakh students on their formal financial journey."

### Business Performance:

The company has executed good all-round performance in terms of revenues and growth during the quarter ended March 2021, surviving through the on-going pandemic. Transactions stood at an all-time high. During the quarter ending 30 June 2021, the gross disbursements and `extended' loans was about Rs 5,67,55,500/- with more than 17,000 of fresh registrations and with students from more than 600 new college campuses coming into the fold of StuCred.

StuCred platform has overall 60,000 students enrolled, with a presence across all states of India. The platform has been adopted by students associated to over 1650 campuses in the country.

### About Kreon Financial Services Limited:

Kreon Financial Services Ltd is a BSE listed company (BSE Code: KREONFIN; Scrip Code: 530139) established in the year 1994.

For and on behalf of **Kreon Financial Services Limited**

Place: Chennai  
Date: 05.07.2021

**Jaijash Tatia**  
**Whole Time Director**  
**DIN: 08085029**