

30th March 2022

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 Board Meeting

Scrip Code-530139

With reference to the above captioned subject and further to our letter dated 25th March, 2022 we are pleased to inform you that the Board of Directors of the Company at its Meeting held today, have inter-alia approved amongst other subjects the following:

The Board of Directors of the Company had, pursuant to the approval of the Shareholders and other regulatory approvals and requirements allotted 6,20,000 Compulsory Convertible Preference Shares at the Face value of Rs.10/- each convertible into of 3,10,000 Equity Shares at the Face value of Rs.10/- each and Premium of Rs.10/- each on Preferential basis to M/s Jin Paad Developers Private Limited on 2nd September 2021.

Subsequently the Board in its meeting held on 30th March 2022 converted 3,00,000 Compulsory Convertible Preference Shares at the Face value of Rs.10/- each into 1,50,000 Equity Shares at the Face value of Rs.10/- each and Premium 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 respect.

Please consider this information as the relevant disclosure under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

The meeting commenced at 2.00 P.M and concluded at 5.15 P.M

Kindly take the above information on record and oblige. Thanking You,

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

Vidyalakshmi R
Company Secretary and Compliance Officer