

10<sup>th</sup> Jan 2023

To,  
The General Manager  
BSE Limited  
P.J. Towers, Dalal Street,  
Mumbai – 400 001

Dear Sir/Mam,

**Sub.: Intimation for Resignation of Statutory Auditor**

Ref.: Scrip Code – 530139

In accordance with Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and SEBI Circular No. CIR/CFD/CMDI/114/2019 dated October 18, 2019, we hereby inform you that M/s. J.V. Ramanujam and Co., Chartered Accountants, FRN: 002947S, have tendered their resignation from the post of Statutory Auditors of the Company as per the reason stated in their resignation letter dated 10<sup>th</sup> January, 2023 read with the disclosure received from the Auditor. Further, the information required from the Auditor in pursuance of SEBI Circular No. CIR/CFD/CMDI/114/2019 dated October 18, 2019 is enclosed herewith as Annexure-A.

Kindly consider the above for your information and records.

Thanking you,  
For **Kreon Financial Services Limited**

**Vidyalakshmi R**  
Company secretary and Compliance Officer



**J.V. RAMANUJAM & CO.,**  
**CHARTERED ACCOUNTANTS**

To,  
The Board of Directors,  
Kreon Financial Services Limited

Sub: Resignation from the Office of Statutory Auditors of the Company

Sir/Madam,

This is to inform you majority partners of our firm M/s J V Ramanujam and Co., Chartered Accountants, having FRN: 002947S, have called for dissolution of the firm with effect from January 1, 2023. Hence, we would like to express our inability to continue as Statutory Auditors of your Company with effect from the same

Due to the above, we are hereby resigning as the Statutory Auditors of your company with immediate effect. Kindly accept the resignation.

We thank the Management, Board of Directors and Other staff of the company for extending their support and cooperating with us in discharging our duties during the tenure of our association.

We wish the company success in all its endeavors.

Kindly acknowledge the receipts.

Thanking You,  
Yours faithfully,  
for **J V Ramanujam and Co.,**  
Chartered Accountants,  
FRN: 002947S

**SRINARAYANA**  
**JAKHOTIA**

Digitally signed by  
SRINARAYANA JAKHOTIA  
Date: 2023.01.10 11:37:57  
+05'30'

**Srinarayana Jakhotia**  
Partner, M. No: 233192

Date: 10.01.2023  
Place: Chennai

**Format of information to be obtained from the statutory auditor upon resignation**

- |   |  |
|---|--|
| 1. Name of the listed entity/ material subsidiary:  | KREON FINNANCIAL SERVICES LIMITED  |
| 2. Details of the statutory auditor:  |  |
| a. Name:  | J V RAMANUJAM AND CO   |
| b. Address:   | 24A, ASHWIN APARTMENTS,<br>GROUND FLOOR, SECOND MAIN ROAD,<br>R. A. PURAM, CHENNAI – 600028  |
| c. Phone number:  | 8807449355   |
| d. Email:   | jvrjam@gmail.com   |
| 3. Details of association with the listed entity/ material subsidiary:  |  |
| a. Date on which the statutory auditor was appointed:   | Appointed in 23 <sup>rd</sup> AGM on 27.09.2017 for Term of 5 years from FY 2017-18 to FY 2021-22 (i.e., until conclusion of 28 <sup>th</sup> AGM) and were reappointed on 30.08.2022 for Second Term of 5 years from FY 2022-23 to FY 2026-27 (i.e., until conclusion of 33 <sup>rd</sup> AGM).   |
| b. Date on which the term of the statutory auditor was scheduled to expire:   | FY 2026-27 (i.e., until conclusion of 33 <sup>rd</sup> AGM)  |
| c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.   | Limited Review Report dated 08.11.2022 for quarter and half year ended 30.09.2022  |
| 4. Detailed reasons for resignation:  | Majority partners of our firm M/s J V Ramanujam and Co., Chartered Accountants, having FRN: 002947S, have called for dissolution of the firm with effect from January 1, 2023. Thus, we cannot continue to practice in the firm name M/s J V Ramanujam and Co., Hence, we are unable to continue as Statutory Auditors of your Company with effect from the same date. |
| 5. In case of any concerns, efforts made by the auditor prior to resignation.<br>(including approaching the Audit Committee/ Board of Directors along with the date of communication made to the Audit Committee/ Board of Directors) | Resignation is due to dissolution of Firm. It is not due to any concerns about the company.  |
| 6. In case the information requested by the auditor was not provided, then following shall be disclosed:  | Not applicable   |

- a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management. Not applicable
- b. Whether the lack of information would have significant impact on the financial statements/results. Not applicable
- c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised) Not applicable
- d. Whether the lack of information was prevalent in the previous reported financial statements/ results. If yes, on what basis the previous audit/limited review reports were issued. Not applicable
7. Any other facts relevant to the resignation: Not applicable

#### Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

**SRINARAYANA**  
**JAKHOTIA**

Digitally signed by  
SRINARAYANA JAKHOTIA  
Date: 2023.01.10 11:39:00  
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Signature of the authorized signatory

Date: 10-01-2023

Place: Chennai

Encl: