



DARPAN & ASSOCIATES

CHARTERED ACCOUNTANT

#11/2, Shyam Avenue, College Road, Nungambakkam, Chennai - 600006

darpanassociates@gmail.com

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 2024** attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (listing obligations and Disclosure requirements) Regulations, 2015, as amended to date, 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 including the amendments, if any, 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, as amended to date, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for Darpan & Associates
Chartered Accountants
ICAI Firm Reg. No. 016156S

DARPAN
KUMAR JAIN



(CA. Darpan Kumar)
Partner

M. No. 235817

UDIN: **24235817BKFAZS6914**

Place: Chennai

Date: August 06, 2024

M/s. KREON FINANCIAL SERVICES LIMITED

Regd.Off : #26, 22nd Street, Rathinam Nagar, Thiruvanniyur, Chennai - 600041

CIN: L65921TN1994PLC029317

Unaudited Financial Results for the Quarter ended 30th June 2024

Email Id: info@kreon.in, **Website:** www.kreon.in

S.No	Particulars	(Rs.in Lakhs)			
		Quarter ended 30.06.2024	Quarter ended 31.03.2024	Quarter ended 30.06.2023	Year ended 31.03.2024
		Unaudited	Audited	Unaudited	Audited
(I)	Revenue from operations				
(i)	Interest Income	19.55	17.18	13.29	90.11
(ii)	Fees and Commission Income	420.67	414.35	295.70	1,431.11
(iii)	Penalty Income	28.83	27.04	16.65	95.52
(II)	Total Revenue from operations	469.06	458.57	325.64	1,616.74
(i)	Other Income	72.28	32.82	4.03	20.54
(ii)	Net gain on fair value changes	10.92	-	-	-
(III)	Total Income (I+II)	552.26	491.39	329.67	1,637.28
	Expenses				
(i)	Finance Costs	61.36	58.95	13.05	95.96
(ii)	Employee Benefits Expenses	83.04	74.93	67.11	278.37
(iii)	Depreciation, amortization and impairment	18.13	19.97	16.39	70.50
(iv)	Bad Debts	211.15	171.44	8.42	670.80
(v)	Provision for NPA & Standard Assets	3.90	4.14	24.69	19.39
(vi)	Others expenses (to be specified)	159.83	133.41	81.45	406.00
(IV)	Total Expenses (IV)	537.40	462.84	211.11	1,541.02
(V)	Profit / (loss) before exceptional items and tax (III-IV)	14.86	28.55	118.56	96.26
(VI)	Exceptional items	-	-	-	-
(VII)	Profit/(loss) before tax (V -VI)	14.86	28.55	118.56	96.26
(VIII)	Tax Expense				
	(1) Current Tax	8.38	8.82	-	8.82
	(2) Prior Period Tax	-	-	-	-
	(3) Deferred Tax	-14.34	8.03	29.80	25.12
(IX)	Profit / (loss) for the period from continuing operations(VII-VIII)	20.82	11.70	88.76	62.32
(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)	20.82	11.70	88.76	62.32
(XIV)	Other Comprehensive Income				
	(A) (i) Items that will not be reclassified to profit or loss(specify items and amounts)				
	- Investment in Equity Instruments	230.24	-31.85	87.13	243.92
	- Defined Benefit Obligatin - Acturial Gains	-	-6.88	-	-6.88
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-46.35	5.54	-10.42	-26.70
	Subtotal (A)	183.90	-33.19	76.72	210.34
	(B) (i) Items that will be reclassified to profit or loss: Gain/ (Loss) on valuation of shares	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Subtotal (B)	-	-	-	-
	Other Comprehensive Income (A + B)	183.90	-33.19	76.72	210.34
(XV)	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	204.72	-21.49	165.48	272.66
(XVI)	Paid up Equity Share Capital	2,022.20	2,022.20	2,022.20	2,022.20
(XVII)	Reserves excluding Revaluation Reserves	1,040.06	1,019.24	-141.17	1,019.24
(XVII)	Earnings per equity share (for continuing operations)				
	Basic (Rs.)	0.10	0.01	0.65	0.34
	Diluted (Rs.)	0.10	0.01	0.44	0.34

Notes to Un-Audited Results

- The Un-Audited results were reviewed by the Audit Committee and were approved by the board of Directors of the company at its meeting held on 06.08.2024.
- Net gain on fair value changes in th revenue section comprises of 8.36 Lakhs of realized & 2.56 Lakhs of Unrealized gain during the quarter.
- Other income includes recovery of bad debts of Rs.44.89 lakhs.
- Other expenses for the year includes Marketing expenditure of Rs.37.83 lakhs, Tech Expenses of Rs. 14.98 Lakhs, Verification & Communication cost of Rs.4.95 Lakhs & Collection Charges of Rs.65.11 Lakhs etc.,
- 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: 06/08/2024

Kreon Financial Services Limited

Jaijash
Tatia

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by Jaijash Tatia
Date: 2024.08.06
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Jaijash Tatia
Whole Time Director
DIN 08085029