

Date: 14.02.2025

To
The Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

Dear Sir / Madam,

**Sub: Integrated Filing (Financial) for the Quarter/Nine months
ended December 31, 2024**

Scrip Code: 530139

ISIN: INE302C01018

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4, we enclose herewith the Integrated Filing (Financial) for the quarter and the nine months ended December 31, 2024.

We request you to kindly take the same on record.

Thanking you,
Yours faithfully,
For **KREON FINANCIAL SERVICES LIMITED**

Vidyalakshmi R
Company Secretary & Compliance Officer

**Integrated Filing (Financial) for the Quarter/Nine months ended
December 31, 2024**

S.no	Particulars	Remarks
A.	Financial Results	Enclosed Below
B.	Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc.	Not Applicable
C.	Format for disclosing outstanding default on loans and debt securities	There is no default on loans and debt securities during the quarter ended December 31,2024.
D.	Format for disclosure of related party transactions (applicable only for half yearly filings i.e., 2 nd and 4 th quarter)	Not Applicable
F.	Statement on impact of audit qualifications (for audit report with modified opinion) submitted along-with annual audited financial results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4 th quarter)	Not Applicable

For **KREON FINANCIAL SERVICES LIMITED**

Jaijash Tatia
Managing Director



DARPAN & ASSOCIATES

CHARTERED ACCOUNTANT

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

Email: 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 and nine months ended **31st December 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, read with SEBI circular no. CIR/CFD/CMD1/ 80 /2019 dated July 19, 2019.

The Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on these financial results based on our review of the financial results for the quarter and nine months ended December 31, 2024 which is prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting" specified under Section 133 of the Companies Act, 2013 (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India; and the relevant requirements of the Regulation and the Circular.

We conducted our review in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. The review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. 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 prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Darpan & Associates

ICAI Firm Registration No.016156S

Chartered Accountants


Darpan Kumar

Partner

Membership No. 235817

UDIN: 25235817BMJLKR4758



Place : Chennai

Date : January 28, 2025

M/s. KREON FINANCIAL SERVICES LTD

Reg. off: No.26, 22nd Street, Rathinam Nagar, Thiruvanniyur, Chennai - 600041

CIN: L65921TN1994PLC029317

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

Unaudited Financial Results for the Quarter/Nine Months ended 31st December 2024

		(Rs.in Lakhs)					
S.No	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine Months ended	Nine Months ended	Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(I)	Revenue from operations						
(i)	Interest Income	32.22	28.59	12.17	80.36	38.05	90.11
(ii)	Fees & Commission Income	557.20	434.70	394.10	1,412.58	1,016.76	1,431.11
(v)	Other Operating Income	56.37	33.21	29.12	118.41	68.48	95.52
(II)	Total Revenue from operations	645.79	496.50	435.39	1,611.34	1,123.29	1,616.74
(vi)	Other Income	88.82	50.42	14.56	211.52	23.09	20.54
(vii)	Net gain on fair Value changes	(74.05)	94.28	-	31.15	-	-
(III)	Total Income (II+III)	660.56	641.21	449.95	1,854.02	1,146.38	1,637.28
	Expenses						
(i)	Finance Costs	77.55	67.27	11.74	206.19	37.02	95.96
(ii)	Employee Benefits Expenses	136.26	88.27	70.35	307.57	203.23	278.37
(iii)	Depreciation, amortization and impairment	19.64	18.61	17.36	56.38	50.53	70.50
(iv)	Bad debts	595.80	230.51	478.01	1,037.46	499.37	670.80
(v)	Provision for NPA & Standard Assets	(42.38)	(2.30)	(31.43)	(40.78)	15.25	19.39
(vi)	Others expenses	270.03	190.11	100.97	619.97	273.06	406.00
(IV)	Total Expenses (IV)	1,056.91	592.45	647.00	2,186.77	1,078.46	1,541.02
(V)	Profit / (loss) before exceptional items and tax (III-IV)	(396.35)	48.75	(197.05)	(332.75)	67.92	96.26
(VI)	Exceptional items	-	-	-	-	-	-
(VII)	Profit / (loss) before tax (V-VI)	(396.35)	48.75	(197.05)	(332.75)	67.92	96.26
(VIII)	Tax Expense:						
(1)	Current Tax	-	18.09	(2.65)	26.47	-	8.82
(2)	Prior Period Tax	-	-	-	-	-	-
(3)	Deferred Tax	(24.63)	15.03	(46.95)	(23.94)	17.09	25.12
(IX)	Profit / (loss) for the period from continuing operations(VII-VIII)	(371.71)	15.63	(147.45)	(335.28)	50.83	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)	(371.71)	15.63	(147.45)	(335.28)	50.83	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	(61.41)	157.77	10.65	96.36	275.77	243.92
	*Defined Benefit Obligation	-	-	-	-	-	(6.88)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	58.61	(18.66)	(0.54)	39.95	(32.25)	(26.70)
	Subtotal (A)	(2.80)	139.11	10.11	136.30	243.52	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)	(2.80)	139.11	10.11	136.30	243.52	210.34
(XV)	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	(374.51)	154.73	(137.34)	(198.98)	294.35	272.66
(XVI)	Paid up Equity Share Capital	2,022.20	2,022.20	2,022.20	2,022.20	2,022.20	2,022.20
(XVII)	Reserves excluding Revaluation Reserves	692.47	1,088.81	(179.11)	692.47	(179.11)	1,019.24
(XVIII)	Earnings per equity share (for continuing operations)						
	Basic (Rs.)	(1.84)	0.08	(0.73)	(1.66)	0.49	0.34
	Diluted (Rs.)	(1.84)	0.08	(0.73)	(1.66)	0.43	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 **28.01.2025**
- Investments in equity instruments are initially measured at fair value. The company may, on initial recognition, irrevocably elect to measure the same either at FVOCI or FVTPL. The company makes such election on an instrument-by-instrument basis.
- Other Income includes Recovery of Bad Debts of Rs. 61.24 Lakhs
- Other Expenses(Q3 FY25) includes Marketing expenses of Rs.88.25 Lakhs, Tech Expenses of Rs. 16.12 Lakhs, Customer Verification & communication cost of Rs.15.06 Lakhs & Collection charges of Rs.122 Lakhs etc.,
- Effective from Q3 FY2025, the Company changed its policy of writing off debts from 360 DPD (days past due) to a more conservative approach of writing off debts which are 180 DPD. This change in provisioning policy resulted in an increase in the amount of bad debts which has resulted to an increase in loss by Rs. 3.71 crores during this quarter.
- The Company has not declared any Interim Dividend.
- The Company is primarily engaged in the business of financing and there ar no separate reportable segments identified as per the Ind As 108 - Operating Segments.
- The figures have been re-grouped / re-classified / re- arranged where ever necessary to present better comparison.

Place: Chennai
Date: 28/01/2025

Kreon Financial Services Limited

Jaijash
Tatia
Jaijash Tatia
Managing Director
DIN 08085029

Digitally signed by
Jaijash Tatia
Date: 2025.01.28
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