

KREON FINNANCIAL SERVICES LTD

CIN No. L65921TN1994PLC029317

January 31, 2017

To
THE BOMBAY STOCK EXCHANGE LIMITED
FLOOR NO.25,P.J.TOWERS,
DALAL STREET,
MUMBAI 400 001

Dear Sir,

Sub: Outcome of Board Meeting dated January 31, 2017

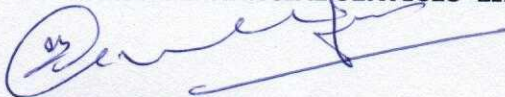
The Board of Directors of the Company at its meeting held on 31st January 2017, has approved the following:-

- a)The Board considered and took on record the Unaudited financial results of the Company for the quarter ended 31.12.2016 along with the Limited Review Report.
- b)The Board accepted the resignation of Mr.K.Venkateswaran, the Company Secretary of the Company with immediate effect.
- c) The Board approved the appointment of Ms.Nutika Jain as the Company Secretary and Compliance Officer of the Company.
- d)The Board approved the Compliances related to the quarter ended 31.12.2016.
- e)The Board considered, discussed and approved the ongoing business propositions.

Thanking you,

Yours faithfully,

For KREON FINNANCIAL SERVICES LIMITED



S.PANNALAL TATIA
WHOLE TIME DIRECTOR
DIN.NO.01208913



New No.29,Old No.12,
Mookathal street,
Purasawalkam,
Chennai – 600 007.
Ph.No: 044 – 421 38 704,
Fax. No. 044 – 430 84 750,
Email Id: tatia@vsnl.com,
Website: www.kreon.in.

M/S. KREON FINANCIAL SERVICES LIMITED

CIN.No. L65921TN1994PLC029317

Regd.Off.No. Old No.12, New No. 29, Mookathal Street, Purasawaikkam, Chennai - 600 007.

Un Audited Financial Results for the Quarter & Nine Months Ended 31 | 12 | 2016

tatia@vsnl.com

PARTICULARS	Rs. In Lacs					
	Quarter Ended 31 12 2016 Un Audited	Quarter Ended 30 09 2016 Un Audited	Quarter Ended 31 12 2015 Un Audited	9 Months Ended 31 12 2016 Un Audited	9 Months Ended 31 12 2015 Un Audited	Year Ended 31 03 2016 (Audited)
1. Income from Operations						
a. Net sales / Income from operations	14.80	15.71	22.48	45.87	62.47	73.81
Total Income from operations (Net)	14.80	15.71	22.48	45.87	62.47	73.81
2. Expenses						
a. Cost of Materials consumed sold	0.00	0.00	0.00	0.00	0.00	0.00
b. Purchase of Stock- in - Trade	0.00	0.00	0.00	0.00	0.00	0.00
c.Changes in Inventories of Finished goods, work- in - progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
d Employee benefits expenses	5.30	3.45	3.35	10.69	8.53	11.47
e. Depreciation and amortisation expenses	2.17	0.00	0.00	2.17	0.00	0.00
f. Bad Debts	0.00	0.00	20.43	0.00	44.60	49.76
g. Other expenses (Any item exceeding 10%of the total expenses relating to continuing operations to be shown seperatly)	1.12	3.38	1.96	9.03	6.08	7.21
Total Expenses	8.59	6.83	25.74	21.89	59.21	68.44
3. Profit / (loss)from operation before other income, finance costs and Exceptional items (1-2)	6.21	8.88	-3.26	23.98	3.26	5.37
4. Other income	0.32	0.00	0.00	0.34	0.00	0.33
5. Profit/(loss) from ordinary activities before finance costs and Exceptional Items (3+4)	6.53	8.88	-3.26	24.32	3.26	5.70
6. Finance Costs	2.30	3.12	0.00	8.51	-0.004	3.47
7. Profit / (loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	4.23	5.76	-3.26	15.81	3.26	2.23
8. Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9.Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	4.23	5.76	-3.26	15.81	3.26	2.23
10. Tax Expenses	0.02	0.09	0.00	0.54	0.00	0.45
11.Net Profit / loss from Ordinary Activities after tax (9-10)	4.21	5.67	-3.26	15.27	3.26	1.78
12.Extraordinary Items (net of tax Expenses Rs)	0.00	0.00	0.00	0.00	0.00	0.00
13. Net Profit / (loss) for the period (11+12)	4.21	5.67	-3.26	15.27	3.26	1.78
14. Share of profit / (loss) of Associates	0.00	0.00	0.00	0.00	0.00	0.00
15. Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00
16. Net Profit / (loss) after taxes, minority interest and share of profit / (loss) of Associates (13+14+15)	4.21	5.67	-3.26	15.27	3.26	1.78
17. Paid - up equity share capital (Face Value of the share Rs. 10/- each)	1006.10	1006.10	1006.10	1006.10	1006.10	1006.10
18.Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	243.09	238.77	229.30	243.09	229.30	227.82
19 i . Earning per share (before extraordinary items)						
a. Basic	0.04	0.06	-0.03	0.15	0.03	0.02
b. Diluted	0.04	0.06	-0.03	0.15	0.03	0.02
19 ii . Earning per share (after extraordinary items)						
a. Basic	0.04	0.06	-0.03	0.15	0.03	0.02
b. Diluted	0.04	0.06	-0.03	0.15	0.03	0.02

Notes:

- The above 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 31st January 2017.
- The Company has only one area of operation Hence Segment reporting is not required.
- The company has carried out the assessment of Impairment of Asset and there is no impairment of assets defined in accounting standard -28.
- The Figures have been regrouped / reclassified / rearranged where ever necessary to present better comparison.
- Due to re-deployment of profit in to the company the board has not declared any interim Dividend

By Order of the Board
M/s. KREON FINANCIAL SERVICES LIMITED
Sd/-
PANNALAL TATIA
WHOLE TIME DIRECTOR
DIN.No. 01208913

Place : Chennai - 600 007
Date : 31|01|2017

Certified to be True



For KREON FINANCIAL SERVICES LTD.,

Director / Authorised Signatory

M/s. KREON FINANCIAL SERVICES LTD

CIN.No. L65921TN1994PLC029317

Regd.Off.No. Old No.12, New No. 29, Mookathal Street, Purasawalkkam, Chennai - 600 007.

Statement of Assets & Liabilities

Particulars	As at 31 12 2016 Rs.	As at 31 03 2016 Rs.
A. EQUITY AND LIABILITIES		
1. Share holders Fund		
(a) Share capital	100,610,000	100,610,000
(b) Reserves & Surplus	24,308,234	22,781,999
(c) Money received against share warrants	-	-
Sub- Total - Shareholders ' Funds	124,918,234	123,391,999
2. Share application money pending allotment	-	-
3. Minority Interest	-	-
4. Non- Current Liabilities		
(a) Long Term borrowings	9,209,672	12,962,321
(b) Deferred Tax Liabilities (Net)	97,600	97,600
(c) Other Longterm Liabilities	-	-
(d). Long term provisions	489,129	489,129
Sub - Total Non - Current Liabilities	9,796,401	13,549,050
5.Current Liabilities		
(a) Short Term borrowings	-	-
(b) Trade Payables	1,636,970	291,857
(c) Other current Liabilities	13,030	34,702
(d) Short -term Provisions	117,977	105,977
Sub - Total Current Liabilities	1,767,977	432,536
TOTAL - EQUITY AND LIABILITIES	136,482,613	137,373,586
B. ASSETS		
1.Non- Current Assets		
(a) Fixed Assets	1,290,556	-
(b) Miscellaneous expenses not to written off	-	-
(c) Non - Current Investments	57,515,245	57,515,245
(d) Deferred tax Assets (Net)	-	-
(e) Long - term loans & Advances	70,824,250	76,244,620
(f) Other Non- current Assets	736,562	54,192
Sub Total - Non - Current ssets	130,366,613	133,814,057
2. Current Assets		
(a) Current Investments	-	-
(b) Inventories	-	-
(c) Trade Receivables	105,029	387,396
(d) Cash and Cash Equivalent	690,397	219,128
(e) Short -Term Loans And Advances	-	-
(f) Other Current Assets	5,320,574	2,953,004
Sub Total - Current Assets	6,116,000	3,559,528
TOTAL ASSETS	136,482,613	137,373,586

Certified to be True

For KREON FINANCIAL SERVICES LTD.,

Director / Authorised Signatory



LIMITED REVIEW REPORT

To,

The Board of Directors,
M/s. KREON FINNANCIAL SERVICES LTD
Chennai - 600 007.

I have reviewed the accompanying statement of unaudited financial results of M/s. **M/s. KREON FINNANCIAL SERVICES LTD** for the period ended 31.12.2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. My responsibility is to issue a report on these financial statements based on my review.

I conducted my review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion.

Based on my review conducted as above, nothing has come to my attention that causes me to believe that the accompanying statement of Unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



For K.Subramanyam & Co.
Chartered Accountants

K. Subramanyam

K.SUBRAMANYAM
Proprietor
Membership No.023663

Place: Chennai.

Date: 31/01/2017