

KREON FINANCIAL SERVICES LTD

(CIN No. L65921TN1994PLC029317)

January 30, 2016

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 30, 2016

The Board of Directors of the Company at its meeting held on 30th January 2016, has approved the following:-

(a)The Board considered and took on record the Unaudited Financial Results and Statement of Assets and Liabilities of the Company for the quarter ended 31.12.2015 along with the Limited Review Report.

(b)The Board considered and approved the New Listing Agreement to be entered with the Stock Exchange in terms the SEBI(Listing Obligations and Disclosure Requirements) Regulations 2015.

(c)The Board considered, discussed and approved the Compliances related to the quarter ended 31.12.2015 along with the ongoing business propositions.

Thanking you,
Yours faithfully,

For KREON FINANCIAL SERVICES LIMITED


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



#81B, 2nd Main Road,
Ambattur Industrial Estate,
Chennai – 600 058.
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.81 B, 2nd Main Road, Ambattur Indl. Estate, Chennai - 600 058.
Un Audited Financial Results for the Quarter & Nine Months Ended 31|12|2015

tatia@vsnl.com

PARTICULARS	Rs. In Lacs					
	Quarter Ended 31 12 2015 Un Audited	Quarter Ended 30 09 2015 Un Audited	Quarter Ended 31 12 2014 Un Audited	Nine Months Ended 31 12 2015 Un Audited	Nine Months Ended 31 12 2014 Un Audited	Year Ended 31 03 2015 (Audited)
1. Income from Operations						
a. Net sales / Income from operations	22.40	18.17	26.63	62.36	118.42	125.14
b. Other Income	0.08	0.00	0.16	0.11	0.34	0.50
Total Income from operations (Net)	22.48	18.17	26.79	62.47	118.76	125.64
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	3.35	3.10	3.72	8.53	8.36	11.28
e. Depreciation and amortisation expenses	0.00	0	0.01	0.00	0.04	0.05
f. Bad Debts	20.43	11.46	0.00	44.60	0.00	120.46
g. Other expenses (Any item exceeding 10%of the total expenses relating to continuing operations to be shown separately)	1.96	1.11	1.15	6.08	4.85	7.36
Total Expenses	25.74	15.67	4.88	59.21	13.25	139.15
3. Profit / (loss) from operation before other income, finance costs and Exceptional items (1-2)	-3.26	2.50	21.91	3.26	105.51	-13.51
4. Other Income	0.00	0.00	0.00	0.00	0.00	0.00
5. Profit/(loss) from ordinary activities before finance costs and Exceptional items (3+4)	-3.26	2.50	21.91	3.26	105.51	-13.51
6. Finance Costs	0.00	-0.01	0.00	-0.004	0.00	0.01
7. Profit / (loss) from ordinary activities after finance costs but before Exceptional items (5-6)	-3.26	2.51	21.91	3.26	105.51	-13.52
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)	-3.26	2.51	21.91	3.26	105.51	-13.52
10. Tax Expenses	0.00	0.00	0.00	0.00	0.92	0.92
11.Net Profit / loss from Ordinary Activities after tax (9-10)	-3.26	2.51	21.91	3.26	104.59	-14.44
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)	-3.26	2.51	21.91	3.26	104.59	-14.44
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)	-3.26	2.51	21.91	3.26	104.59	-14.44
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	229.30	232.21	345.07	229.30	345.07	226.04
19 I . Earning per share (before extraordinary items)						
a. Basic	-0.03	0.02	0.22	0.03	1.04	-0.14
b. Diluted	-0.03	0.02	0.22	0.03	1.04	-0.14
19 II . Earning per share (after extraordinary items)						
a. Basic	-0.03	0.02	0.22	0.03	1.04	-0.14
b. Diluted	-0.03	0.02	0.22	0.03	1.04	-0.14

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 30th January 2016.
- 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.

By Order of the Board
M/s. KREON FINANCIAL SERVICES LIMITED

Sd/-
S. PANNALAL TATIA
Whole Time Director
DIN.No. 01208913

Place : Chennai - 600 058
Date : 30|01|2016

Certified to be True

For KREON FINANCIAL SERVICES LTD.,

(Signature)
Director / Authorised Signatory



M/s. KREON FINANCIAL SERVICES LTD

CIN.No. L65921TN1994PLC029317

Regd.Off.No.81 B, 2nd Main Road, Ambattur Indl. Estate, Chennai - 600 058.

Statement of Assets & Liabilities

Particulars	As at 31 12 2015 Rs.	As at 31 03 2015 Rs.
A. EQUITY AND LIABILITIES		
1. Share holders Fund		
(a) Share capital	10,06,10,000	10,06,10,000
(b) Reserves & Surplus	2,29,29,777	2,26,03,681
(c) Money received against share warrants	-	-
Sub- Total - Shareholders' Funds	12,35,39,777	12,32,13,681
2. Share application money pending allotment	-	-
3. Minority Interest	-	-
4. Non- Current Liabilities		
(a) Long Term borrowings	1,85,00,000	-
(b) Deferred Tax Liabilities (Net)	97,600	97,601
(c) Other Longterm Liabilities	-	-
(d). Long term provisions	-	4,89,129
Sub - Total Non - Current Liabilities	1,85,97,600	5,86,730
5.Current Liabilities		
(a) Short Term borrowings	-	-
(b) Trade Payables	27,91,094	2,29,556
(c) Other current Liabilities	4,99,126	31,000
(d) Short -term Provisions	49,000	15,000
Sub - Total Current Liabilities	33,39,220	2,75,556
TOTAL - EQUITY AND LIABILITIES	14,54,76,597	12,40,75,968
B. ASSETS		
1.Non- Current Assets		
(a) Fixed Assets	-	7,509
(b) Miscellaneous expenses not to written off	-	-
(c) Non - Current Investments	2,60,14,285	2,60,14,285
(d) Deferred tax Assets (Net)	-	-
(e) Long - term loans & Advances	10,73,91,209	9,34,60,966
(f) Other Non- current Assets	7,07,097	7,02,288
Sub Total - Non - Current ssets	13,41,12,591	12,01,85,048
2. Current Assets		
(a) Current Investments	-	-
(b) Inventories	-	-
(c) Trade Receivables	3,68,000	21,75,201
(d) Cash and Cash Equivalents	32,43,207	1,43,464
(e) Short -Term Loans And Advances	-	-
(f) Other Current Assets	77,52,799	15,72,255
Sub Total - Current Assets	1,13,64,006	38,90,920
TOTAL ASSETS	14,54,76,597	12,40,75,968

Certified to be TrueFor **KREON FINANCIAL SERVICES LTD.,**

Director / Authorised Signatory



K SUBRAMANYAM & CO
CHARTERED ACCOUNTANTS

No. 252 Mugappair ERI Scheme,
Third Main Road,
Chennai – 600 037.
Phone: 044 – 26532197.

LIMITED REVIEW REPORT

To,

The Board of Directors,
M/s. KREON FINNANCIAL SERVICES LIMITED
Chennai - 600 058.

I have reviewed the accompanying statement of Un Audited financial results of **M/s. KREON FINNANCIAL SERVICES LIMITED** for the period ended 31.12.2015. 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 un audited 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 SEBI (Listing Obligation 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
Firm Regn.No.004146S

Place: Chennai.
Date: 30.01.2016