

M/S. KREON FINNANCIAL SERVICES LIMITED

CIN.No. L65921TN1994PLC029317

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

Un Audited Financial Results for the Quarter Ended 30|06|2017

tatia@vsnl.com

Rs. In Lakhs

PARTICULARS	STAND ALONE				CONSOLIDATED			
	Quarter Ended 30 06 2017 (Un Audited)	Quarter Ended 31 03 2017 (Audited)	Quarter Ended 30 06 2016 (Un Audited)	Year Ended 31 03 2017 (Audited)	Quarter Ended 30 06 2017 (Un Audited)	Quarter Ended 31 03 2017 (Audited)	Quarter Ended 30 06 2016 (Un Audited)	Year Ended 31 03 2017 (Audited)
a. Revenue From Operations	18.41	13.35	15.37	59.29	18.41	-	-	-
b. Other Income	0.02	0.00	0.00	0.27	0.02	-	-	-
Total Revenue from operations (Net)	18.43	13.35	15.37	59.56	18.43	-	-	-
2. Expenses								
a. Cost of Materials consumed	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	-	-	-
c. Changes in Inventories of Finished goods, work- in - progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	-	-	-
d. Employee benefits expenses	8.19	7.33	2.83	18.02	8.19	-	-	-
e. Finance Costs	2.48	1.08	3.08	9.59	2.48	-	-	-
f. Depreciation and amortisation expenses	2.27	0.72	0.00	2.89	2.27	-	-	-
g. Other expenses	6.39	50.57	4.51	59.60	6.39	-	-	-
Total Expenses	19.33	59.70	10.42	90.10	19.33	-	-	-
3. Profit / (loss) before Exceptional and Extraordinary Items and tax (1-2)	-0.90	-46.35	4.95	-30.54	-0.90	-	-	-
4. Exceptional Items	0.00	0.00	0.00	0.00	0.00	-	-	-
5. Profit / (Loss) before Extraordinary Items and tax (3-4)	-0.90	-46.35	4.95	-30.54	-0.90	-	-	-
6. Extraordinary Items	0.00	0.00	0.00	0.00	0.00	-	-	-
7. Profit / (loss) before Tax (5-6)	-0.90	-46.35	4.95	-30.54	-0.90	-	-	-
8. Tax Expenses								
i. Current Tax	0.00	0.01	0.02	0.13	0.00	-	-	-
ii. Deferred Tax	0.00	0.00	0.00	0.00	0.00	-	-	-
Total Tax Expenses	0.00	0.01	0.02	0.13	0.00	-	-	-
9. Net Profit / loss for the Period from continuing operations (7-8)	-0.90	-46.36	4.93	-30.67	-0.90	-	-	-
10. Profit / Loss From Discontinuing Operations	0.00	0.00	0.00	0.00	0.00	-	-	-
11. Profit / Loss For the Period before Minority Interest (9-10)	-0.90	-46.36	4.93	-30.67	-0.90	-	-	-
12. Net Profit / Loss For the Period	-0.90	-46.36	4.93	-30.67	-0.90	-	-	-
13. Paid - up equity share capital (Face Value of the share Rs. 10/- each)	1006.10	1006.10	1006.10	1006.10	1006.10	-	-	-
14. Reserve excluding Revaluation Reserves	196.25	197.15	232.75	197.15	193.37	-	-	-
14 i . Earning (loss) per share (from continuing and discontinued Operations)								
a. Basic	-0.01	-0.46	0.05	-0.30	-0.01	-	-	-
b. Diluted	-0.01	-0.46	0.05	-0.30	-0.01	-	-	-

Notes:

- The above Stand Alone & Consolidated 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 11th August 2017.
- During the Period the company has acquired 100% Stake in M/s. Kreon Infotech Pvt Ltd and as a result the said company has become 100% Wholly Owned Subsidiary Company of the company W.E.F. 19.4.2017
- The Consolidated figures for the Previous period are not provided as only during June 2017 Quarter the company has subsidiary.
- All the Expenses of Subsidiary company have been capitalized working in progress for product development.
- The Parent Company has only one area of operation Hence Segment reporting is not required.
- The company has carried out the assessment of Impairment of Asset.
- The Figures have been regrouped / reclassified / rearranged where ever necessary to present better comparison.
- Due to Loss in to the company for the quarter the board has not declared any interim Dividend on Quarter / Year Ended
- Reconciliation of Net Profit under GAAP and IND AS:-

Particulars	Quarter ended 30/06/2016 (Rs. in Lacs.)
Net Profit under GAAP	4.93
Adjustment under IND AS	Nil
Net Profit After Adjustment	4.93

Note: The Auditor has not carried out any review with regard to the impact of the same. The Management has however reviewed the financial statement for the quarter ended 30/06/2017 and has decided to carry out and provide for impact on revenue/assets (if any) and treat the same in the annual review process during the year.

Place: Chennai
Date:11/08/2017

M/s. KREON FINNANCIAL SERVICES LTD
Sd/-
PANNALAL TATIA
WHOLE TIME DIRECTOR
DIN:01208913

Certified to be True

For KREON FINNANCIAL SERVICES LTD.,

[Signature]
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		STAND ALONE		CONSOLIDATED	
Particulars		As at 30 06 2017 Rs.	As at 31 03 2017 Rs.	As at 30 06 2017 Rs.	As at 31 03 2017 Rs.
A. EQUITY AND LIABILITIES					
1. Share holders Fund					
(a) Share capital		100,610,000	100,610,000	100,610,000	
(b) Reserves & Surplus		19,625,067	19,714,929	19,336,601	
(c) Money received against share warrants		-	-	-	
Sub- Total - Shareholders ' Funds	A	120,235,067	120,324,929	119,946,601	
2. Share application money pending allotment					
3. Minority Interest					
4. Non- Current Liabilities					
(a) Long Term borrowings		10,885,316	9,955,511	10,885,316	
(b) Deferred Tax Liabilities (Net)		97,601	97,600	97,601	
(c) Other Longterm Liabilities		-	-	-	
(d). Long term provisions		489,129	489,129	489,129	
Sub - Total Non - Current Liabilities	B	11,472,046	10,542,240	11,472,046	
5. Current Liabilities					
(a) Short Term borrowings		-	-	-	
(b) Trade Payables		2,937,417	1,988,571	3,304,568	
(c) Other current Liabilities		34,480	120,251	37,480	
(d) Short-term Provisions		156,060	223,000	171,060	
Sub - Total Current Liabilities	C	3,127,957	2,331,822	3,513,108	
TOTAL - EQUITY AND LIABILITIES	A+B+C	134,835,070.48	133,198,992	134,931,755	
B. ASSETS					
1. Non- Current Assets					
(a) Fixed Assets		2,560,624	1,218,319	2,560,624	
(b) Capital in Working Progress		-	-	69,900	
(c) Miscellaneous expenses not to written off		-	-	-	
(d) Non - Current Investments		26,025,274	26,015,245	26,015,274	
(e) Deferred tax Assets (Net)		-	-	-	
(f) Long - term loans & Advances		61,776,093	101,393,349	61,776,093	
(g) Other Non- current Assets		902,454	901,562	902,454	
Sub Total - Non - Current ssets	A	91,264,445	129,528,475	91,324,345	
2. Current Assets					
(a) Current Investments		-	-	-	
(b) Inventories		-	-	-	
(c) Trade Receivables		39,732,524	255,029	39,732,524	
(d) Cash and Cash Equivalents		77,682	1,262,829	114,467	
(e) Short -Term Loans And Advances		-	-	-	
(f) Other Current Assets		3,760,419	2,152,658	3,760,419	
Sub Total - Current Assets	B	43,570,625	3,670,516	43,607,410	
TOTAL ASSETS	A+B	134,835,070	133,198,992	134,931,755	

Certified to be True
For 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.

INDEPENDENT AUDITOR'S REVIEW REPORT ON AUDIT OF INTERIM STAND ALONE FINANCIAL RESULTS TO THE BOARD OF DORECTORS OF M/s. KREON FINNANCIAL SERVICES LTD

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

I have reviewed the accompanying Statement of Standalone Financial Results of **M/s. KREON FINNANCIAL SERVICES LIMITED** ("the Company"), for the quarter ended June 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

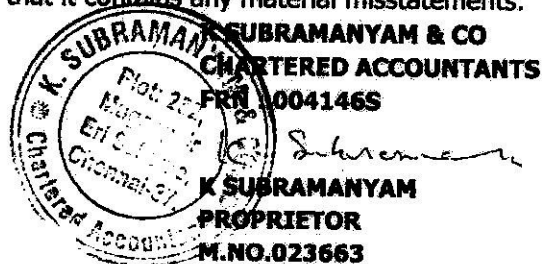
This Statement, Which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related interim standalone financial statements which has been prepared in accordance with the recognition and measurement principle laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. My responsibility is to express an opinion on the Statement based on my audit of such interim standalone financial statements.

I conducted my review in accordance with the Standards 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 I plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement.

A review is limited primarily to inquires of the company personnel and analytical procedures applied to financial data and thus provides less assurance than a 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 statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act,2013 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations,2015 including the manner in which it is to be disclosed, or that it contains any material misstatements.

CHENNAI
11/08/2017



INDEPENDENT AUDITOR'S REVIEW REPORT ON AUDIT OF INTERIM CONSOLIDATED FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF M/s. KREON FINNANCIAL SERVICES LTD

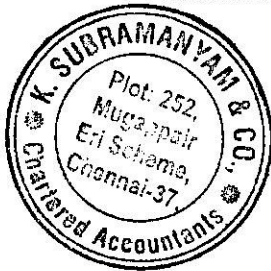
TO

The Board of Directors,

M/s. KREON FINNANCIAL SERVICES LIMITED

Chennai - 600 007.

1. I have received the accompanying Statement of Consolidated Unaudited Financial results of M/s. KREON FINNANCIAL SERVICES LTD ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the profit/(loss) and its subsidiaries for the quarter ended June 30, 2017 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard -34 "Interim Financial reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. My responsibility is to issue a report on the Statement based on my review.
3. I conducted my review of the Statement in accordance with the Standard Review Engagements (SRE) 2410 "Review of Interim Financial information performed by the Independent Auditor of the Entity" issued by the Institute Chartered Accountants of India. This Standard requires that I plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Parent's 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.
4. The statement includes the results of the Company of the Parent Company and its subsidiary.
5. I reviewed the interim financial information of its subsidiary included in the consolidated unaudited financial results, whose interim financial information reflect total Loss after tax for the quarter ended June 30, 2017 of Rs. 0.90 (in lakhs) and total comprehensive Loss of Rs. 0.90 (in lakhs) for the quarter ended June 30, 2017 as considered in the consolidated unaudited financial results. These interim financial results has not been reviewed by other auditors. My report on the statement, is not modified in respect of my reliance on the interim financial information certified by the Management.



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6. Based on my review conducted as stated above, nothing has come to my attention that causes me to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations ,2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5,2016,including the manner in which it is to be disclosed , or that it contains any material misstatement.

CHENNAI
11/08/2017

K SUBRAMANYAM & CO
CHARTERED ACCOUNTANTS
FRN : 004146S

K. Subramanyam

K SUBRAMANYAM
PROPRIETOR
M.NO.023663