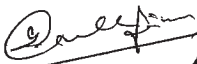


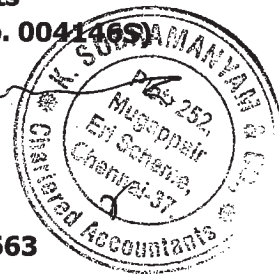


FORM - A		
(PURSUANT TO CLAUSE 31 (A) OF LISTING AGREEMENT)		
S.no	Particulars	Details
1	Name of the Company	M/s. KREON FINNANCIAL SERVICES LIMITED
2	Annual Stand Alone Financial Statements for the year Ended	31st MARCH, 2015
3	Type of Audit Observation	Nil
4	Frequency of Observation	Nil
5	To Be Signed by: * Whole Time Director * Audit Committee Chairman * Auditors of the Company	<p>Mr. Sampathlal Pannalal Jain Tatia </p> <p>Mr. Ekambaram Subbrayan </p> <p>Refer Our Audit Report dated 31st May, 2015 on the Stand Alone Financial Statements of the Company For K SUBRAMANYAM & CO., Chartered Accountants (Firm Registration No. 0041465)</p> <p> K. SUBRAMANYAM Proprietor Membership No. 023663</p> <p></p> <p>Chennai, 7th September, 2015</p>



M/s. KREON FINNANCIAL SERVICES LIMITED

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Annual General Meeting will be held on Tuesday, 29th September 2015 at 10.30 a.m. at Samudaya Nala Koodam, Vallanur, Ambattur Chennai 600 062.

As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies to the meeting.

Visit us at www.kreon.in

CORPORATE INFORMATION

BOARD OF DIRECTORS:	DIN Nos:	DESIGNATION
Mr. S. Pannalal Jain Tatia	Din.01208913	Whole Time Director
Mr .S.P. Bharat Jain Tatia	Din.00800056	Director
Mr. E. Subbarayan	Din.01186153	Independent Director
Ms. D. Hemamalini	Din.02914395	Independent Director
STATUTORY AUDITORS	:	M/s K.Subramanyam & Co. Chartered Accountants No.252, Mugapair ERI Scheme Third Main Road, Chennai 600 037
REGISTERED OFFICE	:	“Prince Tatia Info Park” #81B, 2nd Main Road, Ambattur Industrial Estate, Chennai 600 058. Ph: 044-42138702 /704, Fax: 044-43084750 E-mail:tatia@vsnl.com, Website: www.kreon.in CIN: L65921TN1994PLC029317
COMPLAINCE OFFICER	:	S. Pannalal Tatia Email Id: tatia@vsnl.com Ph: 044 - 42138704
BANKERS	:	State Bank of Travancore Commercial Branch, Teynampet, Chennai 600 018 HDFC Bank Limited No.40, Nungambakkam High Road, Chennai -600 034
REGISTRAR & SHARE TRANSFER AGENT	:	M/s Purva Sharegistry (India)Pvt Ltd No.9,Shiv Shakti Ind.Estate, J.R.Boricha Marg, Lower Parel(E), MUMBAI 400 011 Ph: 022-23018261/022-23016761, Fax: 022-2301 2517 E-mail: purvashr@mtnl.net.in/busucomp@vsnl.com
SECRETARIAL AUDITOR	:	P.S. Srivnivasan, M/s. Lakshmmi Subramanian & Associates, #81, Murugesu Naicker Complex, Greems Road, Thousand Lights, Chennai 600 006.

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 21st **Annual General Meeting** of the Company will be held on Tuesday, the 29th September, 2015 at 10.30 a.m, at Samudaya Nala Koodam, Vallanur, Ambattur, Chennai 600 062 to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2015 and the Statement of Profit & Loss account for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in the place of Mr.S.P.Bharat Jain Tatia (DIN: 00800056) who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT, in terms of the provisions of Sections 139,142 and other applicable provisions, if any, of the Companies Act, 2013 read with the underlying rules viz. Companies (Audit and Auditors) Rules, 2014 as may be applicable and pursuant to the resolution of the Members at the 21st Annual General Meeting held on 29th September, 2015, the appointment of M/s K.Subramanyam & Co., Chartered Accountants, (Registration No. 004146S), as statutory auditors of the Company, to hold office from the conclusion of this Meeting until the conclusion of the 25th Annual General Meeting (AGM) of the Company, be ratified by the Members on a remuneration inclusive of service tax and such other tax(es) (as may be applicable) and reimbursement of all out-of-pocket expenses in connection with the audit of the accounts of the Company (including terms of payment) to be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee.”

**By Order of the Board
For KREON FINNANCAIL SERVICES LIMITED
Sd/-
S. PANNALAL TATIA
Whole Time Director
Din.No.01208913**

Place: Chennai
Date: 28th August 2015

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE, AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. The instrument appointing proxy (duly completed, stamped and signed) in order to be effective must be deposited at the registered office of the company not less than 48 hours before the commencement of the 21st Annual General Meeting of the company.
3. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send a duly certified copy of Board Resolution on the letterhead of the Company, signed by one of the Directors or Company Secretary or any other authorized signatory and / or duly notarized Power of Attorney, authorizing their representatives to attend and vote on their behalf at the Meeting.

4. With effect from 1st April 2014, inter alia, provisions of Section 149 of Companies Act, 2013 has been brought into force. In terms of the said section read with section 152 (6) of the Act, the provisions of retirement by rotation are not applicable to Independent Directors. Profile of directors seeking re-appointment as stipulated in terms of Clause 49 of the listing agreement with the stock exchanges is provided in the report on corporate governance, which forms an integral part of this annual report.

5. The equity shares of the Company are listed on Bombay Stock Exchange Limited.

6. The Register of Members and Share Transfer books of the Company will remain closed from 19th September, 2015 to 29th September, 2015 (both days inclusive).

7. Members holding shares in physical form, in multiple folios in identical names or joint accounts in the same order or names, are requested to send their share certificates to the Company's Registered Office at "81B, 2nd Main Road, Ambattur Industrial Estate, Chennai - 600058, for consolidation into one folio.

8. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants, with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address immediately to the Company/ Registrar and Transfer Agent, M/s. Purva Shareregistry (India) Pvt Ltd.

9. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent, M/s. Purva Shareregistry (India) Pvt Ltd. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.

10. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company /Registrars and Transfer Agents, M/s. Purva Shareregistry (India) Pvt Ltd.

11. Voting through Electronic Means

In compliance with provisions of Section 108 of the Companies Act 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer E-Voting facility as an alternate, for its shareholders to enable them to cast their votes electronically at the 21st Annual General Meeting (AGM) through e-voting service provided by Central Depository Services (India) Limited. E-Voting is optional. The procedure and instructions for the same are as follows:

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and Click on Login.
- (v) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used. If you are a first time user follow the steps given below.

(vi) Now, fill up the following details in the appropriate boxes:

	For Members Holding Shares in Demat Form	For Members holding Shares in Physical Form
PAN*	Enter Your 10 Digit alpha numeric *PAN issued by Income Tax Department (Applicable for both Demat Shareholders as well as Physical Shareholders)	
DOB#	Enter The Date of Birth as recorded in your Demat account or in the Company records for the said Demat account or folio in dd/mm/yyyy format.	
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your Demat Account or in the Company records for the said Demat account or Folio.	

*Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of your name and the sequence number in the PAN Field. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.

please enter any one of the details in order to login. In case either of the details are not recorded with the depository please enter the <Default Value> in the Dividend Bank details field.

- (i) After entering these details appropriately, click on "SUBMIT" tab.
- (ii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv) Click on <Company Name> on which you choose to vote.
- (v) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vi) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- (vii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (viii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (ix) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (x) If Demat account holder has forgotten the changed password then Enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
- (xi) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from s. no. (i) to s. no. (xvii) Above to cast vote.
- (B) The voting period begins on 26/09/2015 (9:00 am) and ends on 28/09/2015 (5:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22/09/2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

Please note that by virtue of providing the e-voting facility by the company as per Rule 20 of Companies (Management and Administration) Rules, 2014 the following will be applicable:

- (i) The manner of voting for the members being present in the General Meeting will be on "proportion principle" ie one share one vote unlike one person one vote principle, further provision of the Companies Act, 2013 relation to demand for poll will not be relevant.
- (ii) The option of voting by show of hands will not be available for members present in the General Meeting in view of clear provision of section 107 of the Companies Act, 2013, ie voting by show of hands would not be allowable in cases where Rule 20 of Companies (Management and Administration) Rules, 2014 is applicable.
- (iii) Any member who has voted through e-voting facility provided by the company may also participate in the General Meeting in person, but such a member will not be able to exercise his vote again in the meeting, and the earlier vote casted through electronic means will be treated as final.

The Notice of the Annual General Meeting and this Communication are also available on the website of the Company at www.kreon.in

Voting rights shall be reckoned on the paid up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 22nd September 2015

A Person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. 22nd September 2015 only shall be entitled to avail the facility of remote e-voting.

- 12. Mrs. Lakshmmi Subramanian, Senior Partner, M/s. Lakshmmi Subramanian & Associates., Practicing Company Secretaries (C.P.No.3534, FCS 1087) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- 13. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.kreon.in. The results shall also be immediately forwarded to BSE Limited, Mumbai.
- 14. The Explanatory Statement as required under section 102 of the Companies Act, 2013 in respect of Special Business(s) is attached herewith.

By Order of the Board
For KREON FINANCIAL SERVICES LIMITED
Sd/-
S.PANNALAL TATIA
Whole Time Director
Din.No.01208913

Place: Chennai
Date: 28th August 2015

**Details of Directors seeking appointment/re-appointment in the Annual General Meeting
(Pursuant to Clause 49 of the Listing Agreement)**

Name of the Director	S.P. Bharat Jain Tatia
Date of Birth	24/05/1970
DIN	00800056
Date of Appointment	05.07.2014
Relationship With Other Directors	Son of Mr. S. Pannalal Tatia
Expertise in Specific Function Area	Export Industry, Investment Consultancy and Capital Market
Qualification	B.Com
Board Membership of the Other Companies as on 31.3.2015	
Public Limited Companies	Designation
M/s. Tatia Global Vennture Limited	Managing Director
Private Limited Companies	Designation
Tatia Estates Pvt Ltd	Director
Navyug Developers Pvt Ltd	Director
Sakareme Developers Pvt Ltd	Director
Deverbetta Lands Pvt Ltd	Director
Kalyanang Developers Pvt Ltd	Director
Pajjuvasami Developers Pvt Ltd	Director
Sagarvar Gambhira Developers Pvt Ltd	Director
Sundervans Infrastructure & Developers Pvt Ltd	Director
Sarvamangal Estates & Holdings Pvt Ltd	Director
Tatia Global Renewable Energy Resources Pvt Ltd	Director
Thali Estates Pvt Ltd	Director
Makemy Innerwear India Pvt Ltd	Director
Krios Business Services Pvt Ltd	Director
Chairmanship/Membership of the Committees of the Board of Directors of the Company as on 31.3.2015 Member in Nomination & Remuneration Committee of the Company	
Chairmanship/Membership of the Committees of Directors of other Companies in which she is a Director as on March 31, 2015	
Audit Committee	NIL
Stake Holders Relationship Committee	NIL
Nomination & Remuneration Committee	NIL
Share Holding in the Company	5,50,219

DIRECTORS' REPORT

Dear Shareholders

Your Directors have pleasure in presenting the 21st Annual Report of your company together with the Auditors Report for the year ended 31st March 2015.

1. FINANCIAL HIGHLIGHTS

The Financial Results for the year ended 31st March 2015.

Rupees in lacs

Particulars	31/3/2015	31/03/2014
Profit/(Loss) from capital market operations	125.65	78.65
Profit/(Loss) before depreciation, Interest & tax	-14.38	7.09
Interest	0.01	0.05
Depreciation	0.05	0.07
Profit/(Loss) before tax	-14.44	6.97
Provision for tax	0.00	0.00
Deferred tax	0.00	0.00
Profit/(Loss) after tax	-14.44	6.97

2. BUSINESS & PERFORMANCE

During the year under review, the Company has made a loss of Rs. -14.44 lacs for the financial year 2014-2015 as compared to standalone profit of Rs.6.97 lacs for the financial year 2013-2014.

3. DIVIDEND

In order to conserve resources the Board of Directors have decided not to declare any dividend for the current financial year 2014-15.

4. TRANSFER TO PROFIT & LOSS ACCOUNT

Your Company proposes to transfer Rs. -14,44,182/- to the General Reserve

5. MATERIAL CHANGE AND COMMITMENTS OF THE COMPANY

There are no material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report; and there are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

6. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENT

The Company has given loan of Rs.9,34,60,967/- under Section 186 of the Act during the financial year 2014-15. The Company has not given any guarantee nor made any investments during the Financial year 2014-2015.

7. TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Company's business does not require any technology absorption and hence no reporting is required to be furnished under this heading.

Foreign Exchange inflow and outflow during the year is Nil.

8. DEPOSITS:

Your Company has not accepted any deposits from the public during the year under review. There are no outstanding deposits as on 31st March 2015.

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL

RETIREMENT BY ROTATION

In terms of Section 152 of the Companies Act 2013, Mr. S. P. Bharat Jain Tatia, who retire by rotation at the forthcoming AGM and is eligible for re-appointment. Mr. S. P. Bharat Jain Tatia offered himself for re-appointment. Brief profile is mentioned in the Notice of forthcoming Annual General Meeting of the company.

INDEPENDENT DIRECTOR

Pursuant to the provisions of clause 49 of the Listing Agreement entered into with the Stock Exchange Mr. E. Subbarayan and Ms. D. Hemamalini are the Independent Directors of the Company and appointment was made for 5 years at the 20th AGM.

KEY MANAGERIAL PERSONNEL

Mrs. Sangita Tatia was appointed as the Chief Financial Officer of the Company with effect from 22.08.2014 during the financial year.

The Company is yet appoint company secretary and had given advertisement and circulars at the institute of company secretary (ICSI)

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Executive Directors was carried out by the Independent Directors.

10. STATUTORY AUDITORS

M/s. K. Subramanyam & Co., Chartered Accountants, (Firm Registration Number 004146S) have been appointed as statutory auditors of the company at the last Annual General Meeting held on 29/09/2014, to hold office till the conclusion of the twenty first Annual General Meeting of the company.

The Board of Directors of the company has recommended the appointment of Messrs. K. Subramanyam & Co., Chartered Accountants, (Registration Number 004146S) as statutory auditors of the company from the conclusion of twenty first Annual General Meeting till the conclusion of twenty fifth Annual General Meeting of the company, subject to the ratification of appointment of Statutory Auditors at every annual general meeting by the shareholders.

11. COMMENT ON STATUTORY AUDITOR'S REPORT

There were no adverse remarks made by the statutory auditor, Mr. K. Subramanian, Chartered Accountants bearing (Membership No. 023663, Regn. No. 004146S), in the Statutory Audit Report, during the current financial year.

12. SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Lakshmmi Subramanian & Associates, Practising Company Secretaries, (CP No.1087:, FCS:3534), Company Secretaries to undertake the secretarial audit of the company. The Secretarial Audit Report is annexed herewith as 'Annexure VI'.

13. COMMENT ON SECRETARIAL AUDITOR REPORT

With Reference to the remarks made by the secretarial auditor, Mr. P.S. Srinivasan, Associate partner M/s. Lakshmmi Subramanian & Associates Practising Company Secretaries bearing (CP No. 3122), in the Secretarial Audit Report, the company has taken the corrective measures during the current financial year.

14. PERSONNEL

According to Section 197(12) of the Companies Act, 2013 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, none of the employees fall under the category specified under the said Section and the Rules made there-under.

15. RELATED PARTIES TRANSACTIONS

The Company has entered into contract / arrangements with the related parties in the ordinary course of business and on arm's length basis. Thus provisions of Section 188(1) of the Act are not applicable. - **Annexure - I details to be given- AOC 2**

16. EXTRACT OF ANNUAL RETURN

The extract of Annual Return as provided under Sub-Section (3) of Section 92 of the Companies Act, 2013 (the "Act") is enclosed at **Annexure-II** in the prescribed form **MGT-9** and forms part of this Report.

17. RISK MANAGEMENT

The Risk Management is overseen by the Audit Committee of the Company on a continuous basis. The Committee oversees Company's process and policies for determining risk tolerance and review management's measurement and comparison of overall risk tolerance to established levels. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuous basis.

18. DISCLOSURE AS PER SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has in place a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under. During the financial year 2014-15, the Company has not received any complaints on sexual harassment.

19. MANAGEMENT DISCUSSION & ANALYSIS REPORT

As per Clause 49 of the listing agreement entered into with the stock exchanges, Management Discussion and Analysis report (ANNEXURE IV) and Corporate Governance Report with Auditors' certificate thereon (ANNEXURE-V) are attached and form part of this report.

20. CORPORATE GOVERNANCE REPORT

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI. The report on Corporate Governance as stipulated under the

Listing Agreement forms an integral part of this Report. The requisite certificate from the Auditors of the Company confirming compliance with the conditions of corporate governance is attached to the report on Corporate Governance.

21. NUMBER OF MEETINGS OF THE BOARD

Seven meetings of the Board of Directors of the Company were held during the year. For detail of the meetings, please refer to the Corporate Governance Report, which forms part of this Report.

22. CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

The Directors and members of Senior Management have affirmed compliance with the Code of Conduct for Directors and Senior Management of the Company. A declaration to this effect has been signed by Mr. S.P. Bharat Jain Tatia, the Managing Director of the Company and forms part of the Annual Report and the website of the Company at www.kreon.in

23. VIGIL MECHANISM

The Company has established a vigil mechanism for Directors and employees to report their genuine concerns. For details, please refer to the Corporate Governance Report attached to this Report and the website of the Company at www.kreon.in.

24. CORPORATE SOCIAL RESPONSIBILITY

The provisions of Companies Act, 2013 regarding Corporate Social Responsibility are not attracted to the company as per the act and no committee is required to be form.

25. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- a. that in the preparation of the annual financial statements for the year ended March 31, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. that such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the profit of the Company for the year ended on that date;
- c. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that the annual financial statements have been prepared on a going concern basis;
- e. That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f. That systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

**26. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS-BEFORE
ACKNOWLEDGEMENT IN DIRECTORS REPORT**

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

27. ACKNOWLEDGEMENTS

The Board of Directors would like to thank all employees of the Company and also Company's shareholders, auditors, customers and bankers for their continued support.

**On behalf of the Board of Directors
For KREON FINANCIAL SERVICES LIMITED**

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

Place: Chennai
Date: 28.8.2015

Annexure-I**FORM NO. AOC -2****(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	M/s Tatia Global Vennture Limited
b)	Nature of contracts/arrangements/transaction	Loan Given
c)	Duration of the contracts/arrangements/transaction	Annual
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Current Account
e)	Date of approval by the Board	-
f)	Amount paid as advances, if any	Rs.12,50,000/-

ANNEXURE II

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2015**

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.**

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L65921TN1994PLC029317
2.	Registration Date	23/11/1994
3.	Name of the Company	M/s. KREON FINANCIAL SERVICES LIMITED
4.	Category/Sub-category of the Company	Company Limited By Shares / Indian Non Government Company
5.	Address of the Registered office & contact details	#81 B, 2nd Main Road, Ambattur Industrial Estate, Chennai 600 058. Ph: 044 421 38 702, Email.Id: tatia@vsnl.com, Website: www.kreon.in
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Purva Sharegistry (India) Pvt. Ltd. Unit no. 9, Shiv Shakti Ind. Estt., J .R. Boricha marg Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai 400 011 Ph: 91-22-2301 6761 / 8261, Fax : 91-22-2301 2517, Email.Id: busicomp@vsnl.com.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	NBFC	-	NIL

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

NIL

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Physical	Demat	Total	% of Total Shares	Physical	Demat	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	1678419	1678419	13.75	0	1678419	1678419	13.75	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	952700	2450000	3402700	33.82	952700	2450000	3402700	33.82	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)	952700	4128419	5081119	50.50	952700	4128419	5081119	50.50	0
B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.	81700	2377165	2458865	24.44	81700	2372122	2453822	24.39	-0.05
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1323300	499831	1823131	18.12	1323900	515821	1839721	18.29	0.16
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	181000	465379	646379	6.42	181000	453908	634908	6.31	-0.11

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Physical	Demat	Total	% of Total Shares	Physical	Demat	Total	% of Total Shares	
c) Others (specify)									
Non Resident Indians	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
NRN's	0	0	0	0	0	0	0	0	0
Foreign Company	0	0	0	0	0	0	0	0	0
HUF	0	51506	51506	0.51	0	51430	51430	0.51	0
Clearing Members	0	0	0	0	0	0	0	0	0
Market Maker	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	1586000	3393881	4979881	49.50	1586000	3393881	4979881	49.50	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1586000	3393881	4979881	49.50	1586000	3393881	4979881	49.50	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	2538700	7522300	10061000	100	2538700	7522300	10061000	100	0.00

B) Shareholding of Promoter

SN	Category of Shareholders	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Jaijash Tatia	6,23,300	6.20	0	6,23,300	6.20	0	0
2	Chandrankantha Tatia	5,04,800	5.02	0	5,04,800	5.02	0	0
3	Bharat Jain Tatia	5,50,219	5.47	0	5,50,219	5.47	0	0
4	Ashram Online.Com Ltd	9,52,700	9.47	0	9,52,700	9.47	0	0
5	Tatia Global Vennture Ltd	24,50,000	24.35	0	24,50,000	24.35	0	0
6	S. Pannalal Tatia	100	0.00	0	100	0.00	0	0
	TOTAL	50,81,119	50.50	0	50,81,119	50.50	0	0

C) Change in Promoters' Shareholding (please specify, if there is no change) - NIL

D) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):

SN		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year				
	M/s. Subh Labh InfraStructure Pvt Ltd	1759500	17.49		
	At the end of the year	1759500	17.49		
SN		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
2	At the beginning of the year				
	M/s. Arul Projects Pvt Ltd	500000	4.97		
	At the end of the year	0	0		
SN		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
3	At the beginning of the year				
	M/s. M.S. Investments Ltd	0	0		
	At the end of the year	500000	4.97		
SN		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
4	At the beginning of the year				
	NIKHIL RASIKLAL SHAH	100000	0.99		
	At the end of the year	100000	0.99		
SN		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
5	At the beginning of the year				
	BINA ATUL CHAUHAN	88522	0.87		
	At the end of the year	88522	0.87		

SN		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
6	At the beginning of the year				
	KEVAL SHARE BROKING PVT LTD	66050	0.65		
	At the end of the year	66050	0.65		

SN		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
7	At the beginning of the year				
	MAMTA RAMGARHIA	38276	0.38		
	At the end of the year	38276	0.38		

SN		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
8	At the beginning of the year				
	SAPNA PAREKH	36305	0.36		
	At the end of the year	36305	0.36		

SN		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
9	At the beginning of the year				
	SUNEETA	36000	0.35		
	At the end of the year	36000	0.35		

SN		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
10	At the beginning of the year				
	MAHAVEER	34000	0.33		
	At the end of the year	34000	0.33		

E) Shareholding of Directors and Key Managerial Personnel:

SN		Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year				
	S. Pannalal Tatia	100	0	100	0
	S.P. Bharat Jain Tatia	550219	5.47	550219	5.47
	E. Subbarayan	100	0	100	0
	D. Hemamalini	100	0	100	0

SN		Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
2	At the beginning of the year				
	Mrs. Sangita Tatia - CFO	0	0	0	0

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment. - NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Pannalal Tatia - WTD	Managing Director	Manager	Manager	
1.	Gross salary	Rs. 50,000/- per month	Nil	Nil	Nil	Rs. 50,000/- per month
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil	Nil	Nil	Nil
5	Others, please specify- Fee for attending board committee meetings Ceiling as per the Act	Rs. 6,000/-	Nil	Nil	Nil	Rs. 6,000/-

B. Remuneration to other directors

SN	Particulars of Remuneration	Name of the Independent Directors		Total Amount
		E. Subbarayan	D. Hemamalini	
1	Independent Directors			
	Fee for attending board committee meetings	Rs. 6,000/-	Rs. 6,000/-	Rs. 12,000/-
	Commission	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil
	Total (1)	Rs. 6,000/-	Rs. 6,000/-	Rs. 12,000/-
2	Other Non-Executive Directors	Mr. Bharat Jain Tatia	NIL	Total Amount
	Fee for attending board committee meetings	Rs. 4,000/-	Nil	Rs. 4,000/-
	Commission	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil
	Total (2)	Rs. 4,000/-	Nil	Rs. 4,000/-
	Total (B)=(1+2)	Rs. 10,000	Rs. 6,000/-	Rs.16,000/-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Name of the Independent Directors	
		Mrs. Sangita Tatia - CFO	Total
1	Gross salary	Rs.10,000/- per month	Rs.10,000/- per month
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL
2	Stock Option	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission	NIL	NIL
	- as % of profit	NIL	NIL
	Others, specify...	NIL	NIL
5	Others, please specify	NIL	NIL
	Total	Rs. 10,000/- Per Month	Rs.10,000/- per month

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL**ANNEXURE III****MANAGEMENT DISCUSSION AND ANALYSIS****Industry Structure and development**

M/s. Kreon Financial Services Limited is a non-banking finance company and with reforms being expected in the NBFC sector the company is now poised to grow, building a reputation of quality, craftsmanship and expertise.

Your Company currently operating in the finance, investment, dealing in securities activity and it anticipates there appears to be huge potential for growth.

Opportunities, Threats, Risks and concerns:

In a dynamic industry such as financial sector the company has added opportunities and risks and is inherent aspect of business. The opportunities which the company is looking to harness are as mentioned below:

- Opening up of financial sector reforms in India
- Fast growing requirement for Industrial clusters leading to credit demand. · Monetary measures of the government tightening the credit line from banks would open doors for
- Non banking finance companies to explore those avenues.

The company's business, results of operations and financial condition are affected by number of risks, so the risk management function is of paramount importance and integral to the functioning of the company. The objective of the risk management strategy includes ensuring that critical risks are identified, monitored and managed effectively in order to protect the company's business.

Segment wise / product wise performance

The company has currently only one segment financial sector in line with the accounting standard on segment reporting (AS -17).

OUTLOOK

India is among one of the most observed emerging markets. Implementation of policies and reforms by the Government would help sector grow at faster phase.

Financial Performance

The Company foresee a better business prospects in the year 2014.

Internal Control System and Adequacy

The Company has adequate system of internal control in place. This is to ensure that assets are safeguarded and all transactions are authorized, recorded and correctly reported. The top management and the Audit Committee of the Board review the findings and recommend to the Board improvement on the same.

Cautionary Statement

This Report is based on the current situation, past experience and information available to the Company about its various businesses and assumptions regarding economic and industrial scenario, Governmental and other regulatory policies. The Performance of the Company is, to a great extent, dependent on these factors. The future performance may be materially influenced by the changes in any of these factors, which are beyond the control of the Company and may affect the views expressed in or perceived from this Report. Therefore the investors are requested to make their own independent judgments by taking into account all relevant factors before any investment decision.

ANNEXURE -IV**REPORT ON CORPORATE GOVERNANCE****1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

The Company defines Corporate Governance as a systematic process by which companies are directed and controlled to enhance their wealth generating capacity. Since large corporations employ vast quantum of social resources, we believe that the governance process should ensure that these companies are managed in a manner that meets stakeholders' aspirations and social expectations.

The basic objective of corporate governance policies adopted by the company is to attain the highest levels of transparency, accountability and integrity. This objective extends not merely to meet with statutory requirements but also goes beyond them by putting into place procedures and systems, which are in accordance with best practice of governance. Your company believes that good corporate governance enhance the trust and confidence of all the stakeholders. Good practice in corporate behavior helps to enhance and maintain public trust in companies and stock market.

2. Board of Directors**Composition and category of Board of Directors.**

The Board of Directors of the company comprises of Executive Chairman, a Managing Director and two Independent (Non Executive) Directors, including a WOMAN DIRECTOR.

S.no	Name of The Director	Category
1.	Mr. S. Pannalal Jain Tatia	Whole Time Director / Promoter
2.	Mr. S.P. Bharat Jain Tatia	Executive Director / Promoter
3.	Mr. E. Subbarayan	Non Executive / Independent Director
4.	Ms. D. Hemamalini	Non Executive / Independent Director

Attendance at the Board Meetings and Annual General Meeting are as under:

During the financial year 2014-2015 -Seven (7) meetings were held on the following dates: 4th April 2014, 30th May 2014, 31st July 2014, 22nd August 2014, 29th September 2014, 31st October 2014, and 29th January 2015.

The Board comprises of two independent directors out of present strength of four directors. Composition, attendance of each director at the Board Meetings and at the last AGM and the number of other directorship, committee memberships are set out below:

S. No.	Name	Category	No. of Board Meetings	Attendance at the Last AGM	Directorship in other Companies	Other Companies Committee's Chairmanships	Other Companies Committee's Memberships
1.	Mr. S. Pannalal Jain Tatia	Whole Time Director / Promoter	6	Yes	16	NIL	4
2.	Mr. S.P. Bharat Jain Tatia	Executive Director / Promoter	5	Yes	14	NIL	NIL
3.	Mr. E. Subbarayan	Non Executive / Independent Director	7	Yes	2	1	2
4.	Ms. D. Hemamalini	Non Executive / Independent Director	7	Yes	2	2	1

3. Board Committees:

The Company has constituted the following Committees as follows:-

A. Audit Committee**Charter**

The primary object of Audit Committee of the company is to monitor and provide effective supervision of the management's financial reporting process with a view to ensure accurate, timely and proper disclosures and transparency, integrity and quality of financial reporting.

Composition

The company derived immense benefit from the deliberation of audit committee comprising of the following directors of the company:

S.No	Name	Category of Membership
1.	Mr. E. Subbrayan	Chairman
2.	Mr. S. Pannalal Jain Tatia	Member
3.	Ms. D. Hemamalini	Member

Chairman is a non-executive Independent director.

The major terms of reference of this committee are as under:

- Reviewing with management, the financial statements before submission of the same to the Board
- Overseeing of company's financial reporting process and disclosures of its financial information.
- Reviewing the adequacy of the internal audit function.
- Recommendation for appointment and fixing remuneration of statutory auditors.
- Reviewing the reports furnished by the statutory auditors and ensuring suitable follow up thereon.

Meeting and Attendance of the Committee

During the financial year five Audit Committee meetings were held on the following dates, 30.05.2014, 31.07.2014, 22.8.2014, 31.10.2014 and 29.01.2015. The terms of reference of the Audit Committee are as per the guidelines set out in the Listing Agreements with the Stock Exchanges.

The attendance of directors at the Audit Committee meetings held during the year 2014-2015 is given below:

S.No	Name	Category of Membership	Meetings held	Meetings attended
1.	Mr. E. Subbrayan	Chairman	5	5
2.	Mr. S. Pannalal Jain Tatia	Member	5	4
3.	Ms. D. Hemamalini	Member	5	5

B. Nomination and Remuneration Committee

The Nomination and Remuneration Committee was formed on 22nd August 2014, with the following members:

S.No	Name	Category of Membership	Meetings held	Meetings attended
1.	Mr. E. Subbrayan	Chairman	1	1
2.	Mr. S.P. Bharat Jain Tatia	Member	1	1
3.	Ms. D. Hemamalini	Member	1	1

Chairman of the Committee is a Non-Executive Independent Director.

Terms of reference

The Nomination and Remuneration Committee specifically looks into the fixation of remuneration of the Key Managerial Personnel and evaluates the appointment of Independent Directors.

FORMULATION OF POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

The Nomination and Remuneration Committee discussed and thereafter decided upon the policy for selection of appointment of directors and their remuneration. The highlights of this policy are available at the company's website at www.kreon.in

2. REMUNERATION

The Non Executive Directors shall be entitled to receive remuneration by way of sitting fees for participation in the Board / Committee meetings as detailed hereunder:

- i. A Non Executive Director shall be entitled to receive sitting fees for each meeting of the Board or Committee meeting attended by him/her at his/her discretion of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014;
- ii. The Independent Directors of the Company shall not be entitled to participate in the Stock Option Scheme of the Company, if any, introduced by the Company.

S.No.	Name of The Director	Salary Perquisites (Rs.)	Sitting Fees (Rs.)	Relationship with Directors
1.	Mr. S. Pannalal Tatia	6,00,000 (per Annum)	5,000/-	Father of Mr. S.P. Bharat Jain Tatia
2.	Mr. S. P. Bharat Jain Tatia	NIL	4,000/-	Son of Mr. Pannalal Tatia
3.	Mr. E. Subbarayan	NIL	6,000/-	NIL
4.	Ms. Hemamalini	NIL	6,000/-	NIL

C. Stakeholders/Investors Grievance and Share Transfer Committee Composition

The Stakeholders/Investors Grievance and Share Transfer Committee meetings held on 31.7.2014, 31.10.2014, and 29.1.2015 with the following members

S.No	Name	Category of Membership	Meetings held	Meetings attended
1.	Mr. E. Subbrayan	Chairman	3	3
3.	Ms. D. Hemamalini	Member	3	3

Chairman of the Committee is a non-executive independent director.

Terms of reference

The shareholders/investor grievances committee specifically looks into redressing of shareholder's and investor's complaints such as transfer of shares, non-receipt of shares, non-receipt of declared dividend, conversion of shares and to ensure expeditious share transfers.

Meeting and Attendance of the Committee

The Committee oversees the performance of share transfer and recommends measures to improve the shareholders/investors service. The said committee met three (3) times during the financial year 2014-15. The Managing Director is the compliance officer.

Shareholders queries received and replied in 2014-15

During the financial year 2014-15, Nine (9) complaints were received from shareholders and were replied / redressed to the satisfaction of the investors. There are no complaints pending as on date of this report. There were no share transfers pending registration as at 31st March 2015

D. Auditors Certificate on Corporate Governance

A certificate obtained from the Auditors of the company on the Compliance of Corporate Governance is enclosed.

Meeting and Attendance of the Committee

The Committee oversees the performance of the key managerial personnel of the company. The said committee met once on 9.10.2014 to evaluate the performance of Independent Director of the company in order to comply with the SEBI Directives and the Listing Agreement, during the financial year 2015-16.

S.No	Name	Category of Membership	Meetings held	Meetings attended
1.	Mr. E. Subbarayan	Independent Director	1	1
2	Ms. D. Hemamalini	Independent Director	1	1

INDEPENDENT DIRECTORS' DECLARATION

Mr. E. Subbarayan & Ms. D. Hemamalini who are Independent Directors, have submitted a declaration that each of them meets the criteria of independence as provided in Sub-Section (6) of Section 149 of the Act and revised Clause 49 of the Listing Agreements. Further, there has been no change in the circumstances which may affect their status as independent director during the year.

PERFORMANCE EVALUATION OF BOARD, COMMITTEE AND DIRECTORS

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of the Audit and Nomination & Remuneration Committees and the same was based on questionnaire and feedback from all the Directors on the Board as a whole, Committees and self-evaluation.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interests of the Company and its minority shareholders etc.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The required information is available at the company's Website at www.kreon.in

DISCLOSURES

The company has always ensured fair code of conduct and maintained transparency. There were no instances of non-compliance by the company, penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

In accordance with requirement of Companies Act as well as listing agreement a vigil mechanism has been adopted by the board of directors and accordingly a whistle blower policy has been formulated with a view to provide a mechanism for employees of the company to approach Chairman of the Audit Committee of the Company to report any grievance. A link to such policy is also provided in the website of the company. Compliances, rules & regulations as laid down by various statutory authorities has always been observed by the company since such change over both in letter as well as in spirit. The Board has obtained certificates/disclosures from key management personnel confirming they do not have any material financial and commercial interest in transactions with the company at large.

COMPLIANCE WITH ACCOUNTING STANDARDS

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies(Accounting Standards) Rules, 2006 (as amended) and the relevant provision of the Companies Act, 1956 read with General Circular 8/2014 dated April 04, 2014, issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

4. General Body Meetings

The particulars of Annual General Meeting held during the last three years are as under:

Year	Location	Date	Time
2011-12	Samudaya Koodam Hall, Moraijanal, Chennai-600 055.	27/09/2012	10.00 A.M.
2012-13	Samudaya Koodam Hall, Morai, Chennai-600 055.	30/09/2013	10.00 A.M.
2013-14	Samudaya Nala Koodam, Vallanur, Chennai 600 062	29/09/2014	10.30 A.M.

5. MEANS OF COMMUNICATION

The annual, half-yearly and quarterly results are regularly submitted to the Bombay stock exchange in accordance with the listing agreement and are published in Trinity Mirror (English) and Makkal Kural (Tamil) newspapers.

6. VIGIL MECHANISM / WHISTLE BLOWER POLICY

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behaviour, the company proposes to adopt a vigil mechanism policy during the financial year 2015-16.

7. RELATED PARTY TRANSACTIONS

There were no contracts or arrangements entered into by the company in accordance with provisions of section 188 of the Companies Act, 2013. However, there were material related party transactions in terms of clause 49 of the listing agreement. All material related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

All Related Party Transactions are placed before the Audit Committee as also the Board for approval.

None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company.

8. GENERAL SHAREHOLDERS INFORMATION

ANNUAL GENERAL MEETING

The 21st Annual General Meeting of the Company will be held on Tuesday, 29th September, 2015 at 10.30 A.M. at Samudaya Nala Koodam, Vallanur, Ambattur, Chennai - 600 062.

Financial calendar for the year 2015-2016 (Provisional)

1.	Results for the 1st Quarter Ending 30th June, 2015	4th Week of July, 2015
2.	Results for the 2nd Quarter Ending 30th September, 2015	4th Week of October, 2015
3.	Results for the 3rd Quarter Ending 31st December, 2015	4th Week of January, 2016
4.	Results for the 4th Quarter Ending 31st March, 2015	4th Week of May, 2016
5.	Annual General Meeting for the Year Ending 31st March 2016	4th Week of September, 2016

LISTING ON THE STOCK EXCHANGES

The Equity shares of the Company are listed on the Bombay Stock Exchange. The Company has paid annual listing fees to the respective stock exchange.

BSE Stock Code: 530139

ISIN. NO: INE3020C01018

Market price data

High/Low during each month in last financial year at the Bombay Stock Exchange

Month	Share Prices (Rs.)	
	High	Low
Apr-14	12.57	12.57
May-14	13.18	12.00
Jun-14	13.69	12.36
Jul-14	14.00	12.26
Aug-14	-	-
Sep-14	14.70	13.30
Oct-14	16.00	14.59
Nov-14	13.89	13.89
Dec-14	13.18	13.18
Jan-15	17.35	13.81
Feb-15	16.50	16.50
March-15	-	-

Registrar and transfer agents

M/s. PURVA SHAREGISTRY (INDIA) PVT LTD

No.9, Shiv Shakti Ind. Estate.

J.R.Boricha Marg, Lower Parel(E), Mumbai 400 011

Tel: 022-2301 8261/022-2301 6761, Fax: 022 -2301 2517

E-mail: purvashr@mtnl.net.in / busicomp@vsnl.com

Address for communication

M/s. Kreon Financial Services Ltd

#81B, 2nd Main Road, Ambattur Industrial Estate, Chennai 600 058.

Tel: 044 42138702, Fax. 044 430 84 750, Email ID: tatia@vsnl.com, Website: www.kreon.in

Share Transfer System

Presently the share transfer documents, which are received by the Company, are processed, approved and kept ready for dispatch within 15 days from the date of the receipt.

Distribution of shareholding as on 31st March 2015

Slab of shareholdings	Share holders	%	No.of Shares	%
Upto 5000	2026	73.81	4190770	4.17
5001-10000	337	12.28	2841810	2.82
10001-20000	188	6.85	2937020	2.92
20001-30000	64	2.33	1632310	1.62
30001-40000	31	1.13	1085130	1.08
40001-50000	22	0.80	1043760	1.04
50001-100000	38	1.38	2665630	2.65
Above 100000	85	1.42	84213570	83.70
Total	2791	100	100610000	100

Shareholding pattern as on 31st March 2015

Categories	Number of shares	%
Promoters, Directors, relatives and associates	5081119	50.50
Mutual Funds	0.00	0.00
FII's	0.00	0.00
Private Corporate Bodies	2453822	24.39
Indian Public	2474629	24.6
HUF	51430	0.51
NRI's/OCB's	0.00	0.00
Clearing Members	0.00	0.00
Market Maker	0.00	0.00
Total	10061000	100.00

Dematerialisation of shares

The equity shares of the company has been admitted for dematerialization with NSDL and CDSL, 74.76% of the company's paid up Equity share capital has been dematerialized up to March, 31, 2015.

E-mail ID of Investor Grievance Redressal Cell

E-mail ID: tatia@vsnl.com

10. Non-Mandatory Requirements

- a. Chairman of the Board: The Company maintains the office of the Chairman at its Corporate Office/Registered Office.
- b. The Board has duly constituted a Remuneration Committee under the Chairmanship of Ms.D. Hemamalini, which determines the remuneration package for Executive Directors.
- c. Shareholder Rights: The quarterly financial results are regularly submitted to the stock exchanges.

- d. Audit qualifications: The company has unqualified financial statements.
- e. Training of Board members: Periodical meetings are held with skilled consultancy agencies for the Board members to apprise them of recent developments and existing laws and practices
- f. Mechanism of evaluating Non-executive directors: Same as above.
- g. Whistle Blower Policy: The Company has a Whistle blower Policy.

DECLARATION

As provided under Clause 49 of the Listing agreement with the Stock Exchanges, this is to confirm that all the members of the board and the senior Management have affirmed compliance with the Code of conduct for the year ended 31st March, 2015

**By Order of the Board
FOR KREON FINANCIAL SERVICES LIMITED
Sd/-
PANNALAL TATIA
WHOLE TIME DIRECTOR
DIN.NO. 01208913**

Place: Chennai
Date: 28.8.2015

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

I have examined the compliance of Corporate Governance by M/s. Kreon Financial Services Ltd for the year ended on 31st March 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchange (s).

The compliance of conditions of Corporate Governance is the responsibility of the management. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to us, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

On the basis of information and explanation given to me and as per the records maintained by the Company, I state that no investor grievances is pending for a period exceeding one month against the Company.

I further state that such compliance is neither an assurance as to the future viability of the Company nor effectiveness with which the management has conducted the affairs of the Company.

For M/s K.SUBRAMANYAM & CO.
Chartered Accountants,
(Firm Registration Number - 004146S)
Sd/-
K.SUBRAMANYAM
PROPRIETOR
(Membership Number - 023663)

Place: Chennai
Date: 30thMay, 2015

CFO CERTIFICATION

The Board of Directors
M/s. KREON FINANCIAL SERVICES LIMITED
Chennai

I, **Mrs. SANGITA TATIA**, Chief Finance Officer of **M/s. KREON FINANCIAL SERVICES LIMITED**, on the basis of the review of the financial statements and cash flow statement for the year ended 31st March, 2015 and to the best of our knowledge and belief, hereby certify that:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
2. These statements together present a true and fair view of the company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March 2015 are fraudulent, illegal or violative of the Company's code of conduct.
4. I accept responsibility for establishing and maintaining internal controls for financial reporting, I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, those deficiencies in the design or operation of such internal controls of which I am aware and the steps I have taken or purpose to take to rectify these deficiencies.
5. I have indicated to the Auditors and the Audit Committee:
 - There have been no significant changes in internal control over financial reporting during the year covered by this report.
 - There have been no significant changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements.

FOR KREON FINANCIAL SERVICES LTD
SANGITA TATIA
CHIEF FINANCIAL OFFICER

Place: Chennai
Date: 30th May 2015

ANNEXURE - VI
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2015
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To the Members

KREON FINANCIAL SERVICES LIMITED
NEW NO. 81B (OLD NO.31B) SECOND MAIN ROAD,
AMBATTUR INDUSTRIAL ESTATE,
Chennai - 600058

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by KREON FINANCIAL SERVICES LIMITED (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by KREON FINANCIAL SERVICES LIMITED ("the Company") for the financial year ended on 31st March, 2015 according to the provisions as applicable to the Company during the period of audit:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under to the extent of Regulation 55A;
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009
 - (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued;
 - (f) The Listing Agreements entered into by the Company with the Stock Exchanges, where the equity shares of the Company are listed
 - (g) Secretarial Standards issued by the Institute of Company Secretaries of India (Not Applicable for the Audit Period)
- (v) There under laws/ Regulations (as amended from time to time), as informed and certified by the management of the Company which are specifically applicable to the Company based on their sector/industry.
 - ▶ Non- Banking Finance Companies Act, 2008.

(vi) It is reported that during the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc except the following.

- ▶ Company is in the process of appointing a Whole-time Company Secretary in employment and the company has also taken steps by advertising its vacancy in the leading newspapers.

We further report that there were no actions/events in the pursuance of

- (a) The Securities and Exchange Board of India (Share Based employee Benefits) Regulations, 2014
- (b) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998
- (c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (d) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of External Commercial Borrowings;

Requiring compliance thereof by the Company during the Financial Year under review.

We further report that, based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, and also on the review of quarterly compliance reports by respective department heads / company secretary / CFO taken on record by the Board of Directors of the Company, in our opinion, adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance with applicable other general laws including Human Resources and labour laws.

We further report, that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial auditor and other designated professionals.

We further report that:

The Board of Directors of the Company is generally well constituted with proper balance of Executive Directors, Non-Executive Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were delivered and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that during the audit period, no events, other than the following, have occurred during the year, which have a major bearing on the Company's affairs

- Adoption of new set of Articles of Association (AOA).
- Delisted of Madras Stock Exchange (MSE) is due to the closure of MSE as per the SEBI guidelines.

For LAKSHMMI SUBRAMANIAN & ASSOCIATES

Sd/-

P.S. SRINIVASAN
ASSOCIATE Partner
C.P.NO. 3122

Place: CHENNAI
Date: 28-08-2015

Note: This report is to be read with our letter of even date which is annexed as Annexure A and form forms an integral part of this report.

ANNEXURE - A

M/s. KREON FINANCIAL SERVICES LIMITED
#81B (OLD NO.31B) 2nd MAIN ROAD,
AMBATTUR INDUSTRIAL ESTATE, CHENNAI - 600058

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on random test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For LAKSHMMI SUBRAMANIAN & ASSOCIATES

Sd/-

P.S. SRINIVASAN
ASSOCIATE Partner
C.P.NO. 3122

Place: Chennai
Date: 28-08-2015

Independent Auditor's Report

TO THE MEMBERS OF M/s. KREON FINANCIAL SERVICES LTD

REPORT ON THE STANDALONE FINANCIAL STATEMENTS

I have audited the accompanying standalone financial statements of **M/s. KREON FINANCIAL SERVICES LTD** ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

My responsibility is to express an opinion on these standalone financial statements based on my audit.

I have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

I conducted my audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the standalone financial statements.

OPINION

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true

and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its profit/loss and its cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by Section 143 (3) of the Act, I report that:

- (a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.
- (b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In my opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.

**For K SUBRAMANYAM & CO
CHARTERED ACCOUNTANTS
(Firm's Registration No. 004146S)**

**Sd/-
(K SUBRAMANYAM)
(PROPRIETOR)
(Membership No.023663)**

**Place: Chennai
Date: 30/05/2015**

ANNEXURE TO THE AUDITORS' REPORT

ANNEXURE REFERRED TO IN PARAGARAPH REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS OF OUR REPORT OF EVEN DATE RE: M/s. KREON FINANCIAL SERVICES LIMITED

1. In respect of its fixed assets:

(a) The company has maintained proper records showing full particulars, including quantitative details & situation of fixed assets.

(b) The company has physically verified certain assets during the year in accordance with a programme of verification, which in my opinion provides for physical verification of the fixed assets at reasonable intervals. According to the information & explanation given to me no material discrepancies were noticed on such verification.

2. In respect of its inventories:

There are no inventories in the Company during the year.

3. In my opinion, the Company has not granted any loan, secured or unsecured to companies firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
4. In my opinion and according to the information and explanation given to me, there are adequate Internal control procedures commensurate with the size of the company and nature of its business.
5. The company has not accepted any deposits from the public during the period under review.
6. I have been informed by the management that the Central Government has not prescribed maintenance of cost records by the Company.

7. In Respect of Statutory Dues:

- a. The company has been regular in depositing undisputed statutory dues, including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth tax, custom duty, excise duty, cess and other statutory dues with the appropriate authorities. According to the information and explanation given to me, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty and excise duty were outstanding, at the yearend for a period of more than six months from the date they became payable.
 - b. According to the information and explanations given to us, there are no reportable dues or disputes under the relevant clause.
 - c. According to the information and explanations given to us, there are no amounts required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act 1956 (1 of 1956) and rules made there under.
8. At the end of the accounting year, the accumulated loss of the company is not less than fifty percent of its net worth. The company has made cash profit during the period covered by our audit and also in the immediately preceding financial period.
 9. Based on our audit procedures and on the information and explanations given by management, we are of the opinion that the company has not defaulted in repayment of the dues to financial institutions or bank or debenture holders.
 10. According to the information and explanations given to me, the company has not given any guarantee for loans taken by others from bank or financial institutions.

11. The company has not received any new term loan during the year under review.
12. According to the information and explanation given to me, no fraud on or by the company has been noticed or reported during the year.

FOR K SUBRAMANYAM & Co.,
Chartered Accountants.,

Sd/-
K Subramanyam
Proprietor
MemberShip No. 023663
Firm Regn.No. 004146S

Place: Chennai
Dated: 30|05|2015

M/S. KREON FINANCIAL SERVICES LTD

Balance Sheet as at 31st March, 2015

Particulars	Note No	Figures for the current reporting period 31 03 2015	Figures for the previous reporting period 31 03 2014
I. EQUITY AND LIABILITIES		Rs.	Rs.
(1) Shareholders' Funds			
(a) Share Capital	1	100,610,000	100,610,000
(b) Reserves and Surplus	2	22,603,682	24,047,864
(c) Money received against share warrants		-	-
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		97,601	97,601
(c) Other Long term liabilities	3	520,129	523,129
(d) Long-term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	4	229,557	204,000
(c) Other current liabilities		-	-
(d) Short-term provisions	5	15,000	15,000
Total		124,075,968	125,497,594
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	6	7,508	12,513
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	7	26,014,286	26,014,286
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	8	93,460,967	91,651,471
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	9	2,175,201	4,040,184
(d) Cash and cash equivalents	10	143,464	2,144,486
(e) Short-term loans and advances		-	-
(f) Other current assets	11	2,274,543	1,634,654
Total		124,075,968	125,497,594

Notes Annexed to Forming Part of Accounts 17

As per my report of even date

FOR K SUBRAMANYAM & Co.,

Chartered Accountants.,

for and on behalf of M/s KREON FINANCIAL SERVICES LTD

Sd/-

K Subramanyam

Proprietor

MemberShip No. 023663

Firm Regn.No. 004146S

S/d-
PANNALAL TATIA
Whole Time Director
DIN.No. 01208913Sd/-
BHARAT JAIN TATIA
Executive Director
DIN.NO. 00800056Sd/-
SANGITA TATIA
Chief Financial Officer

Place: Chennai

Dated: 30|05|2015

M/S. KREON FINANCIAL SERVICES LTD**Profit and Loss statement for the year ended 31|03|2015**

Particulars	Note No	Figures for the current reporting period	Figures for the previous reporting period
		31 03 2015	31 03 2014
		Rs.	Rs.
I. Revenue from operations	12	12,564,006	7,864,188
Total Revenue		12,564,006	7,864,188
II. Expenses:			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stockin-Trade		-	-
Employee benefit expense	13	1,127,536	462,802
Financial costs	14	1,141	5,350
Depreciation and amortization expense	15	5,005	6,738
Other expenses	16	12,874,506	6,692,281
Total Expenses		14,008,188	7,167,170
III. Profit before exceptional and extraordinary items and tax (II - III)		(1,444,182)	697,018
IV. Exceptional Items		-	-
V. Profit before extraordinary items and tax (IV - V)		(1,444,182)	697,018
VI. Extraordinary Items		-	-
VII. Profit before tax (VI - VII)		(1,444,182)	697,018
VIII. Tax expense:			
(1) Current tax		-	-
(2) Short Provision for Previous year		-	-
(3) Deferred tax		-	-
IX. Profit/(Loss) from the period from continuing operations (VI - VII)		(1,444,182)	697,018
X. Profit/(Loss) from discontinuing operations		-	-
XI. Tax expense of discounting operations		-	-
XII. Profit/(Loss) from Discontinuing operations (XI - XII)		-	-
XIII. Statutory Reserves		-	139,404
XIV. Profit/(Loss) for the period (X + XIII)		(1,444,182)	557,614
XV Earning per equity share:			
(1) Basic		(0.14)	0.06
(2) Diluted		(0.14)	0.06

As per my report of even date

FOR K SUBRAMANYAM & Co.,
Chartered Accountants.,Sd/-
K Subramanyam
Proprietor
MemberShip No. 023663
Firm Regn.No. 004146S

for and on behalf of M/s KREON FINANCIAL SERVICES LTD

S/d-
PANNALAL TATIA
Whole Time Director
DIN.No. 01208913Sd/-
BHARAT JAIN TATIA
Executive Director
DIN.NO. 00800056Sd/-
SANGITA TATIA
Chief Financial OfficerPlace: Chennai
Dated: 30|05|2015

M/S. KREON FINANCIAL SERVICES LTD**CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31|03|2015**

	31 03 2015	31 03 2014
A. CASH FLOW FROM OPERATING ACTIVITIES	Rs.	Rs.
Net Profit before tax and extraordinary items	(1,444,182)	697,018
Adjustments for :		
Add : Miscellaneous Expenditure w/off	-	-
Add : Depreciation	5,005	6,738
Add : Tax provision	-	-
Less; Defered tax Adjustments	-	-
Less: Statutory Provision	-	-
Less : Misc. Expenses during the year	-	-
	<u>(1,439,177)</u>	<u>703,756</u>
Operating Profit before working Capital Changes		
Adjustments for		
Less : Increase in Current Assets	584,402	18,722,320
Add : Increase in current Liabilities	-	-
Add : Decrease in Current Assets	-	-
Less : Decrease in current Liabilities	22,557	(5,377,337)
Cash Flow From Operating activities	(A) (2,001,022)	(23,395,901)
<u>B. CASH FLOW FROM INVESTING ACTIVITIES</u>		
Investments during the year	-	24,763,603
Cash Flow From Investment Activities	(B) -	<u>24,763,603</u>
C. CASH FLOW FROM FINANCE ACTIVITIES		
Cash Flow From finance Activities	(C) -	15,682
Increase / (Decrease) in cash and cash equivalent (A+B+C)	(2,001,022)	1,383,384
Cash and cash Equivalents as on 31.03.2014	2,144,486	761,103
Cash and cash Equivalents as on 31.03.2015	143,464	2,144,486
Net Increase/(Decrease) in Cash Balances	(2,001,022)	1,383,383

I have examined the above Cash Flow Statement of **M/s. KREON FINANCIAL SERVICES LTD** for the year ended 31.3.2015. The Statement has been prepared by the company in accordance with the requirements of AS-3 and is based on and derived from and where applicable, and is in agreement with the profit and Loss a/c and Balance sheet of the company covered by my report dated 30th May 2015 to the members of the company.

FOR K SUBRAMANYAM & Co.,
Chartered Accountants.,

Sd/-
K Subramanyam
Proprietor
Membership No. 023663
Firm Regn.No. 004146S

Place: Chennai
Dated: 30|05|2015

Note No.	Schedules forming Part of Accounts	Figures for the			
		current reporting period	previous reporting period		
	No. of Shares	31 03 2015 Rs.	31 03 2014 Rs.		
1	Share Capital				
	Equity Share Capital				
	Authorised Share capital	20,000,000	200,000,000		
	Issued, subscribed & fully paid share capital				
	10061000 Equity Shares of Rs.10/-each	10,061,000	100,610,000		
	Total	100,610,000	100,610,000		
A	Details of Share Holders Holding More Than 5% of the Company	No. of Shares	%	No. of Shares	%
		31.3.2015		31.3.2014	
1	Tatia Global Vennture Ltd	2,450,000	24.35	2,450,000	24.35
2	Subh Labh Infrastructure Pvt Ltd	1,759,500	17.49	1,759,500	17.49
3	Jaijash Tatia	623,300	6.20	623,300	6.20
4	Bharat Tatia	550,219	5.47	550,219	5.47
5	Chandrakantha Tatia	504,800	5.02	504,800	5.02
6	Ashram Online.Com Ltd	952,700	9.47	952,700	9.47
	Total	6,840,519	67.99	6,840,519	67.99
2	Reserves and Surplus			Rs.	Rs.
	General Reserve				
	Capital Reserves			27,097,500	27,097,500
	Securities Premium Reserves			-	-
	Other Statutory Reserve / fund			2,066,442	1,927,038
	Add: During The Year			-	139,404
	Sub Total A			29,163,942	29,163,942
	General Reserve				
	Profit & Loss Account (opening blance)			(5,116,078)	(5,673,692)
	Add/Less: Profit/Loss for the current year			(1,444,182)	557,614
	Less: Allocations / Appropriations			-	-
	Sub Total B			(6,560,260)	(5,116,078)
	Total (A+B)			22,603,682	24,047,864
3	Non - Current Liabilities				
	(C) Other Long Term Libalities				
	Secured				
	Other Long Term Liabilities			-	-
	Unsecured				
	Provision For Liabilities			-	-
	Provision For Standard Assets			489,129	489,129
	Salary Payable			31,000	34,000
	TDS Payable			-	-
	Total			520,129	523,129

Note Schedules forming Part of Accounts No.	Figures for the current reporting period		Figures for the previous reporting period	
	31 03 2015		31 03 2014	
	Rs.		Rs.	
4 Current Liabilities				
Trade Payables				
Secured		-		-
Unsecured		229,557		204,000
Total		229,557		204,000
5 Short-term provisions				
Audit fees		15,000		15,000
Total		15,000		15,000
6 Tangible Assets				
Land/ Building/ Plant & Equipment/ Furniture & fixtures/ Vehicles/ Office Equipment/Others (individually)				
Gross Block:				
Opening Balance		328,907		344,589
Add: acquisition through business combination		-		19,250
Other Adjustments		-		-
Sub total		328,907		363,839
Less: Disposals		-		34,932
Gross Block at year end (a)		328,907		328,907
Less: Depreciation				
Opening Depreciation		316,394		309,657
Depreciation for the year		5,005		6,737
Total accumulated depreciation (b)		321,399		316,394
Net carrying value (a) - (b)		7,508		12,513
Total		7,508		12,513
8 Long Term Loans and Advances				
Unsecured considered good				
Loans and advances to related parties		-		-
Other loans and advances (Considered Good)		93,460,967		91,651,471
Total		93,460,967		91,651,471
9 Trade receivables				
Unsecured (Considered Good)		2,175,201		4,040,184
Total		2,175,201		4,040,184
10 Cash and cash equivalents				
Balances with banks:				
HDFC Bank Ltd		46,530		13,91,620
SBT Commercial Branch		28,652		7,949
Cash on hand		68,282		7,44,917
Total		1,43,464		21,44,486

Note : 7 Non - Current Investments	31.03.2015			31.03.2014		
	Qty	Cost Rs.	Market Value	Qty	Cost Rs.	Market Value
I.Quoted						
Appolo Hospital Ltd	20	4,093	27,384	20	4,093	18,318
Arihant foundation ltd	11	443	501	11	443	244
Beckon Inds ltd	500	4,440	130	500	4,440	225
BGR energy Ltd	1	746	119	1	746	132
Cals Refineries Ltd	150,000	66,000	13,500	150,000	66,000	13,500
Cera Sanitarwar	2	268	4,963	2	268	1,781
CNI Research Ltd	1,000	16,570	8,720	1,000	16,570	1,990
Dabur India Ltd	200	8,808	53,110	200	8,808	35,910
DLF Limited	11	1,987	1,741	11	1,987	1,943
GMR Infrastructure Ltd	10	583	166	10	583	220
Gokul Refoil Ltd	1	56	15	1	56	13
GVK Power & Infrstructure Ltd	10	446	96	10	446	110
IFICI Ltd	15,200	406,662	506,920	15,200	406,662	403,560
Jain Granites & Project India Ltd	1,470	14,700	14,700	1,470	14,700	14,700
J I K Industries Ltd	210	3,409	183	210	3,409	183
K.S.oil	1,000	10,110	850	1,000	10,110	1,230
Karturi Global Ltd	1,110	9,325	1,721	1,110	9,325	1,743
King fisher Airline ltd	24,200	213,928	39,446	24,200	213,928	53,724
Kohinoor Food ltd	10	908	532	10	908	433
Lovable Lingerie Ltd	10	3,843	3,125	10	3,843	3,463
Marg Ltd	10	1,529	115	10	1,529	65
Medione global Entertainment Ltd	1	90	15	1	90	45.25
MRF Ltd	1	7,204	38,751	1	7,204	21,739
Munoth Financial Ltd	100	821	1,033	100	821	1,046
ONGC Ltd	40	6,368	12,254	40	6,368	12,960
Page Insustries Ltd	10	3,383	137,311	10	3,383	64,827
Power Soft Ltd	400	3,964	496	400	3,964	1,140
Reliance Com Ltd	10	1,642	593	10	1,642	1,289
Reliance Industries Ltd	1	869	826	1	869	929.50
Reliance power Ltd	25	6,466	1,413	25	6,466	1,759
Rupa Company ltd	100	14,149	21,360	100	14,149	22,000
Rural Electrification Ltd Rec	3	628	1,000	3	628	686
Sesa Sterlite Ltd	10	4,497	1,895	10	4,497	1,880
Shree Asthivinayak Ltd	100	1,396	80	100	1,396	47
Spicejet ltd	3,600	31,333	78,120	3,600	31,333	50,940
SBI Ltd	100	11,926	26,705	500	11,926	959,150
Sonarji Jewellery Ltd	10,000	125,000	125,000	10,000	125,000	125,000
TT Ltd	500	7,968	21,500	500	7,968	12,025
Tata Investments Ltd	10	5,085	5,728	10	5,085	4,565
Tata Teleservices Ltd	113	1,190	887	113	1,190	837
Tatia Global Vennture Ltd	12,381,985	23,170,553	4,333,695	12,381,985	23,170,553	5,819,533
The Ramco Cements	500	29,508	152,575	500	29,508	107,450
Timbor Home Ltd	500	19,160	2,750	500	19,160	5,565
Vijayshanthi Builders ltd	61,010	1,232,065	619,252	61,010	1,232,065	720,528
Total A	12,654,105	25,454,118	6,261,270	12,654,505	25,454,116	8,489,426

II) Unquoted / Unlisted	31.03.2015			31.03.2014		
	Qty	Cost Rs.	Market Value	Qty	Cost Rs.	Market Value
Bay organics Pvt Ltd	10,000	100,000	100,000	10,000	100,000	100,000
Total B	10,000	100,000	100,000	10,000	100,000	100,000
III) Bullion						
366.64 gms Bullion	-	460,168	909,451	-	460,168	908,534
Total C	-	460,168	909,451	-	460,168	908,534
Grand Total (A+B+C+D)	12,664,105	26,014,286	7,270,721	12,664,505	26,014,284	9,497,960

Note Schedules forming Part of Accounts No.	Figures for the	Figures for the
	current reporting period 31 03 2015 Rs.	previous reporting period 31 03 2014 Rs.
11 Other Current Assets		
M/s. Karvy Comtrade Ltd	-	25,000
TDS Receivable	1,169,131	
Fixed Deposit	49,383	45,000
Salary Advance	450	12,000
Income Tax Refundable	1,055,579	1,552,654
Total	2,274,543	1,634,654
12 Revenue from Operations (for companies other than a finance company)		
Interest Receipts	7,518,504	7,733,470
Professional Receipts	5,000,000	-
Other Income	45,502	130,718
Total	12,564,006	7,864,188
13 Employee Benefits Expense		
Salaries and wages	1,119,536	462,802
Staff welfare expenses	8,000	-
Total	1,127,536	462,802
14 Finance Costs		
Interest expenses	-	3,250
Bank commission /Charges	1,141	2,100
Total	1,141	5,350
15 Depreciation and Amortisation of Expenses		
Depreciation of Tangible Assets	5,005	6,738
Total	5,005	6,738
16 Other Expenses		
Advertisement	15,931	15,534
Audit Fees	15,000	15,000
Bad Debts	12,046,185	6,298,885
General Expenses	34,307	26,991
Income Tax	92,140	-
Listing fees	112,360	44,944
Postage & Courier	20,737	25,544
Printing & Stationary	23,684	23,645
Professional Fees	46,944	4,690
Processing Fees	142,930	121,737
Rent, Rates & Taxes	30,000	30,000
Repair & Maintanace	15,000	-
Loss on Sale of Shares	20	-
Travelling & Conveyance Expenses	266,187	55,654
Telephone Charges	13,081	29,657
Total	12,874,506	6,692,281

Note 17

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH 2015

BRIEF DESCRIPTION OF THE COMPANY AND ITS BUSINESS

M/s. KREON FINANCIAL SERVICES LIMITED was incorporated in India, and is engaged primarily into financing activities along with investing in to long term and short term projects, securities, debts related instruments etc.

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

1. The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and the provisions as specified under section 133 of the Companies Act, 2013 read with rule 7 of the companies (Accounts) Rules ,2014 and other relevant provisions of the Companies Act 2013 and/or Companies Act ,1956 as applicable.
2. Method of Accounting - The Company maintains its accounts under mercantile basis of accounting.
3. The Accounting Standards recommended by The Institute of Chartered Accountants of India have been followed wherever applicable to the Company.
4. Use of Estimates :- The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income

B. REVENUE RECOGNITION

1. Interest Income are recognized on the date which they have become due or up on receipt whichever is earlier. The Interest income is recognized on gross basis.
2. In respect of other incomes, accrual system of accounting is followed.

C. FIXED ASSETS, DEPRECIATION & IMPAIRMENT

1. The Fixed Assets are stated at cost of their acquisition less depreciation.
2. Depreciation is provided on fixed assets, on written down value method based on the estimated life and residual value of assets.
3. All the cost associated till the installation/fixation of the assets is capitalized with the cost of the assets wherever applicable.

D. VALUATION OF CLOSING STOCK

The company does not hold any inventories during the year under review and hence the valuation is dispensed with.

E. INVESTMENTS & DEPOSITS

Investments/Deposits are classified as long-term wherever applicable and are shown and valued at cost, there are no current investments in the company.

F. RETIREMENT BENEFITS

Contribution of Provident fund, Gratuity and Leave encashment benefits wherever applicable is being accounted on actual liability basis.

G. FOREIGN CURRENCY TRANSACTION

There are no reportable Foreign Currency related transaction in the company during the year under review.

H. TAX ON INCOME

a. Tax on income for the current period is determined on the basis of Taxable Income computed in accordance with the provisions of the Income Tax Act 1961.

b. Deferred Tax on timing differences between the accounting income and taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date as per the Accounting Standard (AS 22) laid down by the Institute of Chartered Accountants of India (ICAI).

F. EARNINGS PER SHARE (EPS)

The earnings considered in ascertaining the Company's earnings per share is net profit after tax. The earnings per share for the year is -0.14/- (Basic & Diluted) as compared to the previous year of Rs.0.06/- (Basic & Diluted).

The Following reflects the profit and share data used in the basic and diluted EPS Computations		
	31 03 2015 Rs.	31 03 2014 Rs.
Total Operation for the year		
Profit / (Loss) after tax	(1,444,182)	557,614
Less Dividends on convertible preference shares and tax thereon	-	-
Net Profit/ (Loss) for calculation of basic EPS	(1,444,182)	557,614
Net Profit/ (Loss) as above	(1,444,182)	557,614
Add : Dividends on convertible preference shares & tax thereon	-	-
Add : Interest on bonds convertible into equity shares (net of tax)	-	-
Net Profit/ (Loss) for calculation of diluted EPS	(1,444,182)	557,614
Continuing Operations		
Profit / (Loss) after tax	(1,444,182)	557,614
Less Dividends on convertible preference shares and tax thereon	-	-
Net Profit for calculation of basic EPS	(1,444,182)	557,614
Net Profit as above	(1,444,182)	557,614
Add : Dividends on convertible preference shares & tax thereon	-	-
Add : Interest on bonds convertible into equity shares (net of tax)	-	-
Net Profit/ (Loss) for calculation of diluted EPS	(1,444,182)	557,614
Weighted average number of equity shares in calculating basic EPS	(0.14)	0.06
Effect of Dilution :		
Convertible Preference Shares	-	-
Convertible Bonds	-	-
Stock options granted under ESOP	-	-
Weighted average number of equity shares in calculating basic EPS	(0.14)	0.06

J. CONTINGENT LIABILITIES AND CAPITAL CONTRACTS

The company as on date have not provided for any contingent liability (Previous Year NIL) and there are no unexecuted capital contracts which are outstanding or remaining to be performed.

K. IMPAIRMENT OF ASSETS

As required by accounting standard 28 issued by the Institute of Chartered Accountants of India, provision for impairment loss of Assets is not required to be made as the estimated realizable value of such assets will be more or equal to the carrying amount of the respective assets as stated in the Balance Sheet.

L. BUSINESS SEGMENT

The Company is engaged primarily in one segment, accordingly there are no separate reportable segment as per the accounting standard 17 (Segmental Reporting) issued by Institute of Chartered Accountants of India.

M. RELATED PARTY DISCLOSURES

The Company had no transactions with the related parties during the year under review other than temporary current account transactions.

a INVESTMENT IN GROUP COMPANIES

S.No	Script Name	No. of Shares	Remarks
1	Tatia Global Vennture Limited	1,23,81,985	Group Company

b CURRENT ACCOUNT TRANSACTIONS

S.No	Name	Amount Rs.	Remarks
1	Tatia Global Vennture Limited	12,50,000/-	Group Company

N. PERSONNEL

During the year under review, no employee was in receipt of remuneration in excess of limits laid down under the companies act other than below:-

There are no employees employed throughout the financial year were in receipt of remuneration which in aggregate was more that Rs.6000000/- per annum Rs.500000/- per month.

O. RECEIVABLES AND PAYABLES

The receivables and payables as stated in Current Assets, Loans and Advances and Current Liabilities and in the opinion of the management have a value and realization equal to the amount at which they are stated in the Balance Sheet and provision for all known liabilities if any has been made by the company.

P. AUDITOR REMUNERATION

S.No	Particulars	2014 - 2015	2013 - 2014
1.	Statutory Audit Fees	Rs. 15000/-	Rs. 15000/-

Q. DUES TO SME'S

Management has determined that there were no balances outstanding as at the beginning of the year and no transactions entered with micro, small and medium enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006, during the current year, based on the information available with the company as at March 31, 2015.

R. Cash and cash equivalents (for purposes of Cash flow statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances, (with original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

S. Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

N. GENERAL

1. The figures for the previous year have been regrouped / reclassified / rearranged where ever necessary with the conformity with the current year figures for facilitating proper comparisons.
2. The company has followed prudential norms, except otherwise stated, prescribed by Reserve Bank of India for Non-Banking Finance Companies-financial statements.
3. The figures have been rounded off to the nearest rupee.

Signatories to Schedule 1 to 17

As per my report of even date

FOR K SUBRAMANYAM & Co.,
Chartered Accountants.,

Sd/-
K Subramanyam
Proprietor
MemberShip No. 023663
Firm Regn.No. 004146S

for and on behalf of M/s KREON FINANCIAL SERVICES LTD

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

Sd/-
BHARAT JAIN TATIA
Executive Director
DIN.NO. 00800056

Sd/-
SANGITA TATIA
Chief Financial Officer

Place: Chennai
Dated: 30|05|2015

M/s. KREON FINANCIAL SERVICES LIMITED**Regd. Office:** 81B, 2ND MAIN ROAD, AMBATTUR INDUSTRIAL ESTATE, CHENNAI 600 058

PHONE: 044 - 42138704, FAX:044-43084750

WEBSITE: www.kreon.in; e-mail: tatia@vsnl.com

CIN: L65921TN1994PLC029317**ATTENDANCE SLIP**

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE VENUE FOR AGM

Name and address of the registered member	
Folio No./DP ID No./ Client ID No.	
No. of Shares	

I hereby record my presence at the 21st Annual General Meeting of the Company to be held on Tuesday, 29th September, 2015 at 10.30 a. m. at Samudaya Nala Koodam, Vallanur, Ambattur, Chennai - 600 062.

Signature of the Member/Joint Member/Proxy attending the Meeting

Electronic Voting Event Number (EVEN)	User ID	Password

Note: Person attending the Meeting is requested to bring this Attendance Slip and Annual Report with him/her. Duplicate Attendance Slip and Annual Report will not be issued at the Annual General Meeting.

M/s. KREON FINANCIAL SERVICES LIMITED**Regd. Office:** 81B, 2ND MAIN ROAD, AMBATTUR INDUSTRIAL ESTATE, CHENNAI 600 058

PHONE: 044 - 42138704, FAX:044-43084750

WEBSITE: www.kreon.in; e-mail: tatia@vsnl.com

CIN: L65921TN1994PLC029317**21st Annual General Meeting on Tuesday, 29th September, 2015 at 10.30 a.m.****PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	L65921TN1994PLC029317
Name of the Company	M/s. KREON FINANCIAL SERVICES LIMITED
Registered Office	81B, 2ND MAIN ROAD, AMBATTUR INDUSTRIAL ESTATE, CHENNAI 600 058
Name of Member(s)	
Registered Address	
Email ID	
Folio No./ DP ID Client ID	

I hereby record my presence at the 21st Annual General Meeting of the Company to be held on Tuesday, 29th September, 2015 at 10.30 a. m. at Samudaya Nala Koodam, Vallanur, Ambattur, Chennai - 600 062.

I/We, being the Member(s) of and hold/holds _____ shares of above named Company, hereby appoint:

(1) Name.....Address:.....

Email ID:.....Signature..... Or failing him/her

(2) Name.....Address:.....

Email ID:.....Signature..... Or failing him/her

(3) Name.....Address:.....

Email ID:.....Signature..... Or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 21st Annual General Meeting of the Company to be held on Tuesday, 29th September, 2015 at 10.30 a.m. at Samudaya Nala Koodam, Vallanur, Ambattur, Chennai - 600 062. and at any adjournment thereof in respect of such resolutions:

Resolution Number	Resolution	Vote		
		For	Against	Abstain
Ordinary Business				
1	Adoption of Standalone and Consolidated Audited Financial Statements of the Company for the year ended 31 March, 2015 including audited Balance Sheet as at 31 March, 2015 and the Statement of Profit & Loss for the year ended on that date and the reports of the Board of the Directors and Auditors thereon.			
2	Appointment of a Director in place of Mr. S.P.Bharat Jain Tatia (DIN 00800056), who retires by rotation and, being eligible, offers himself for re-appointment.			
3	Appointment of Messrs. K. Subramanyam & Co., Chartered Accountants, (Registration Number 004146S), as Statutory Auditors of the Company.			

Signed this.....day of..... 2015

Signature of
Member(s):

Signature of Proxy
Holder:.....

Affix Revenue Stamp of Re. 1/-

Notes:

1. This form of proxy in order to be effective should be duly stamped, completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting. It is optional to indicate your preference. If you leave columns 'For, Against, Abstain' blank against all or any of the resolutions, your proxy will be entitled to vote in the manner as he / she may deem appropriate.

2. For the Resolutions, Statement setting out material facts thereon and notes please refer to the Notice of the 21st Annual General Meeting.

3. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.