

11<sup>th</sup> Oct, 2021

The Bombay Stock Exchange Limited  
Listing /Corporate Listing Department  
Floor No. 25, P.J.Towers,  
Dalal Street,  
Mumbai-400001.

Dear Sir/Madam,

**Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on Business Update**

**Scrip Code: 530139**

**ISIN:INE302C01018**

With reference to the above subject and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to submit a business update, a copy of which is attached below.

This is for your information and records.

For **Kreon Financial Services Limited**

**Vidyalakshmi R**  
**Company Secretary and Compliance Officer**



Kreon Finnancial Services Ltd is a BSE listed company (BSE Code: KREONFIN; Scrip Code: 530139) established in the year 1994.

This update provides an overall summary of the operating performance and demand trends till the quarter ended 30 September, 2021. The detailed performance update for the quarter ended 30<sup>th</sup> September 2021, will be published further to review of the Auditors and the approval of the Board of Directors.

#### Business update:

Despite Covid-19 pandemic, the Digital payment market has continued to grow multi-fold with advancements in technology and subsequent facilities required to avail necessities at our doorsteps. With this, India has topped the digital payment market in 2021 surpassing China which had been leading the Digital Market since 2012. According to Reserve Bank of India, India is now clocking around 100 million digital transactions in a day. This is five-fold growth compared to in 2016. A high majority of these transactions are powered by UPI. According to the reports, India retained the top spot with 25.5 billion real-time payments transactions, followed by China with 15.7 bn transactions.

#### Operational update:

StuCred being part of the digital transactions industry have recorded around 0.5 million digital transactions from inception till date. The Digital transactions of StuCred has seen a steep growth in the latest two financial years with 37% of growth in the FY 2020-21 compared to previous FY 2019-20 and has achieved 100% of the previous year transactions 2020-21 in the first and second quarter of the current financial year 2021-22. The Company's tie up with ICICI, Yes bank and PayTM is an added advantage in the growth perspective of the Company.

#### About Kreon Finnancial Services Limited:

Kreon Finnancial Services Limited, a 26-year-old NBFC is proud to be participating in the formal financial inclusion of student community in India who are the engines of economic growth. We have specially designed and successfully developed an internal start-up digital lending app, "**STUCRED: Real-Time Student Credit**", which empowers college students in India to avail seamless access to their own digital credit line. The widespread usage of the StuCred app has empowered college students with formal financial inclusion, whilst *simultaneously deepening digital payment culture and strengthening credit discipline in young India*. Our mission is to reach every needy college student in the country and enable their journey of financial empowerment and responsibility.

The company is now headed by 3rd generation entrepreneurs and a young team, fully equipped to participate in the changing digital growth story of the country. The company is building up a strong foothold in FinTech - starting with its' digital lending vertical (**StuCred**). The company has built scalable platforms providing hassle free and extremely quick digital lending, increasing literacy of a cashless economy.

For and on behalf of **Kreon Finnancial Services Limited**

Place: Chennai

Date: 11.10.2021

**Jaijash Tatia**  
Whole Time Director  
DIN: 08085029