StuCred for Startups

Expanding StuCred's student empowerment mission to nurture young minds and support aspiring entrepreneurs.

To
The Listing Compliance Department,
BSE Limited, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Date: November 11, 2026

Subject: Business Update — StuCred expands its student empowerment mission with "StuCred for Startups"
Scrip Code: 530139

Dear Sir/Madam,

We wish to inform you that **Kreon Financial Services Limited ("the Company"), through its student-focused brand StuCred, has launched "StuCred for Startups"**, an initiative aimed at empowering young minds to explore entrepreneurship and translate promising ideas into practical business propositions.

Empowering students has been central to StuCred's purpose. Through its student-focused digital lending platform, StuCred has established relationships with a large community of college students. Building on this foundation, the Company now seeks to broaden its contribution to their journey by

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1. Building on StuCred's student empowerment mission

The Company believes that its existing student relationships provide a meaningful starting point for identifying aspiring founders and reaching students who have the ideas and ambition to build businesses but may lack access to industry networks and experienced guidance.

StuCred for Startups represents a natural extension of this student empowerment mission—helping young people develop financial confidence alongside the capabilities and confidence to become innovators, entrepreneurs and potential job creators.

2. The idea and purpose

Students often identify opportunities and develop innovative solutions during their academic journey. However, progressing from an idea to a viable business requires customer understanding, commercial assessment, financial discipline and execution capabilities. StuCred for Startups seeks to support this transition through a structured platform for presenting ideas, receiving constructive feedback and accessing relevant mentorship.

- Encourage entrepreneurial thinking and problem-solving among students.
- Help participants assess the feasibility and commercial potential of their ideas.
- Provide exposure to experienced professionals from academia, industry, banking and investment.
- Support the development of business models, financial understanding and execution plans.
- Help aspiring founders identify practical milestones for progressing their ventures.

3. Target audience

- Undergraduate and postgraduate students interested in entrepreneurship.
- Student innovators developing solutions to consumer, business or societal needs.
- Student teams working on prototypes, products or early-stage ventures.
- First-time student founders seeking guidance on customer validation, business planning and execution.

The Company intends to encourage participation across academic disciplines and institutions, including students in locations where access to startup mentors and industry networks may be limited. StuCred's established student community will provide an initial channel for outreach, with the programme intended to develop further through engagement with educational institutions and the entrepreneurship ecosystem.

4. Market opportunity

India's higher-education population provides a substantial potential audience for initiatives supporting student entrepreneurship. The Government of India's **Economic Survey 2025–26**, citing provisional AISHE 2022–23 data, reports approximately **4.46 crore students enrolled in higher education**, with **1,213 universities and 46,624 colleges** registered on AISHE. [1]

India's wider entrepreneurship ecosystem provides a relevant backdrop. According to a Government of India release dated 17 April 2026, the number of **DPIIT-recognised startups had crossed 2.23 lakh as at 31 March 2026**, generating more than **23.36 lakh direct jobs**. [2]

These figures indicate the scale of the broader education and entrepreneurship ecosystem. Within this ecosystem, StuCred for Startups will focus on students actively interested in developing business ideas and early-stage ventures. The broader student population does not represent an estimate of programme participants, paying customers or future revenue. The Company has not assigned a monetary market-size estimate to the initiative.

5. Proposed Startup Advisory & Mentorship Council

The Company proposes to constitute the **"StuCred Startup Advisory & Mentorship Council"**, bringing together eminent professors and academic experts, investors and startup ecosystem professionals, former civil servants, former senior bankers and financial-sector professionals, entrepreneurs, industrialists and business leaders.

Subject to their acceptance and availability, members would be invited to hear shortlisted student pitches, provide constructive feedback, participate in knowledge sessions and offer guidance relevant to their expertise. The proposed council would provide perspectives on innovation, market feasibility, business models, financial planning, organisational development and growth. Relevant introductions to industry experts, incubators and other ecosystem participants may also be facilitated where appropriate.

The composition of the council and individual appointments will be communicated following confirmation.

6. Proposed programme framework

Idea submissions: Students submit their idea, the problem being addressed, team details, stage of development and support requirements.

Screening and preparation: Applications are reviewed, and shortlisted teams receive guidance on structuring their proposals and presentations.

Student pitch sessions: Selected teams present to participating experts for feedback on their business proposition, assumptions and proposed execution.

Mentorship and guidance: Suitable teams may receive further guidance based on their requirements, programme capacity and mentor availability.

Progress reviews: Follow-up interactions assess milestones such as customer validation, prototype development or business-plan refinement.

Participation is intended to support learning and venture development and does not constitute an assurance of investment, lending, incubation or commercial success.

7. Strategic relevance to the Company

StuCred for Startups seeks to deepen the Company's relationship with its student community by supporting aspirations that extend from education and financial independence towards innovation and enterprise creation. It is intended to strengthen StuCred's positioning as a student-focused brand, develop meaningful engagement with aspiring founders, and build connections with educational institutions, mentors and industry professionals.

By bringing together its established student reach and a proposed network of experienced mentors, the Company aims to create a platform through which young minds can access practical guidance at an early stage of their entrepreneurial journey.

8. Implementation and business impact

The initiative has been launched, with programme activities and the proposed mentorship network to be developed in phases.

The scale of participation and future expansion will depend on student interest, mentor availability, operational capacity and programme outcomes. No revenue or earnings projection is being provided in connection with this update.

Any future financing or investment proposal involving a participating venture, if considered, would be evaluated separately under the Company's applicable policies, approval processes and regulatory requirements.

The Company will provide further updates on significant developments, as appropriate.

Kindly take the above information on record.

Yours faithfully,
For Kreon Finnancial Services Limited
Niharika Goyal
Chief Compliance Officer

Sources for market context

[1] Government of India, Economic Survey 2025–26, Chapter 11 — Education and Health; AISHE 2022–23 provisional data.
Economic Survey 2025–26 — Chapter 11

[2] Press Information Bureau, Ministry of Commerce & Industry, release dated 17 April 2026 — startup recognition and employment figures.
Government recognises more than 55,200 startups during FY 2025–26

The figures above are dated reference data and are not represented as estimates for November 2026.