

Corporate Governance Report - High Value Debt Listed Entities

Name of the Listed Entity	Karnataka State Financial Corporation
Quarter Ended	31-Mar-23
Date of Submission of report on NEAPS	21-Apr-23
Whether the Company was HVDL as on March 31, 2021.	Yes
Whether HVDL provisions have become applicable during the course of the quaters if the answer to above is NO.	

I. Composition of Board of Directors												
Title	Name of the Director	PAN\$ & DIN	Category (Chairperson /Executive/ Non- Executive/ Independent / Nominee)&	Initial date of Appointmen t	Date of Reap- appoint ment	Date of Cessati on	Tenure*	Date of Birth	No. Of directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No of Independent directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1)]	Number of memberships in Audit/ Stakeholder Committee (s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
		Whether Regular chairperson appointed : Yes.										
		Whether Chairperson is related to managing director or CEO: No.										
		\$PAN of any director would not be displayed on the website of Stock Exchange										
		&Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen										
		to be filled only for independent Director. tenure would mean total period from which independent director is serving on Board of directors of the listed entity in continuity without any cooling off period										

Mr.	I S N Prasad, IAS Chairman	1469651	Non-executive from Government of Karnataka	05.07.2016	NA		06 YEARS	15.06.1963	1	1	0	0
Mrs.	Ekroop Caur, IAS Managing Director	2168955 AEEPC0312F	Executive from Govt. of Karnataka	03.07.2017	NA		05 years	11.01.1975	1	0	0	0
Mr	P C Jaffer, IAS Director	8574909 AFPPJ3980C	Non-executive from Govt. of Karnataka	24.10.2019	NA		03 YEARS	31.05.1976	1	1	0	0
Mrs	Gunjan Krishna, IAS Director	8184500 AMNPK5899E	Non-executive from Govt. of Karnataka	27.02.2019	10.03.22		04 YEARS	14.09.1974	1	1	0	0
Mr	Satyaki Rastogi	2189494	Non-executive	28.12.2021	NA		01 year	06.09.1968	1	1	2	0

	Director	AAPPR8099H	from SIDBI									
Mr	B.Ulagiyan Director	ABCPU0479Q	Non-executive from SIDBI	04.05.2022	NA		10 months	07.03.1979	1	1	1	0
Mr.	Ramaseshu K Director	AACPR1436R	Non-executive from LIC	27.06.2022	NA		09 MONTHS	05.01.1965	1	1	1	0
Mr.	Debanand Sahoo Director	AGLPS3610F	Non-executive from Canara Bank	17.07.2021	NA		20 months	04.04.1963	1	1	1	0
Mr.	Belli Prakash Director	AGLPP1038J	Non-executive Elected from	14.07.2021	NA		20 months	01.03.1965	1	1	0	0
Mrs.	Sheela Kumari Director	AQLPS7990L	Non-executive Elected from Shareholders	14.07.2021	NA		20 months	12.05.1960	1	1	0	0
Mr.	S Ananthan Chartered Accountant Director	ABCPA3416F	Non-executive Professional director Co-opted by Board	26.11.2005	10.11.21	10.11.22	17 YEARS	23.06.1962	1	1	1	1

Note: Karnataka State Financial Corporation is established under State Financial Corporations Act, 1951 and the Board is constituted as mandated by this Act. Hence, as per Regulation 16 of the SEBI(LODR) Regulations, 2015 all the non-executive directors are treated as independent directors. Hence, the chairman and all the directors excluding the Managing Director are treated as independent directors.

II. Composition of Committees					
Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/ Non-Executive /Independent/ Nominee)	Date of Appointment	Date of Cessation
1. Audit Committee	YES	CA S Ananthan,	Chairman/Non-executive	31.07.2021	
		Shri Satyaki Rastogi	Non-executive	28.12.2021	
		Shri Ulagiyan B.	Non-executive	04.05.2022	
		Shri Debananda Sahoo	Non-executive	17.07.2021	
		Shri Ramaseshu K.	Non-executive	27.06.2022	
2. Nomination & Remuneration Committee	YES	Dr.P.C.Jaffer, IAS	Chairman/Non-executive	06.02.2023	
		Shri Debananda Sahoo	Non-executive	06.02.2023	
		Shri Ramaseshu K.	Non-executive	06.02.2023	
		Shri B.Ulagiyan	Non-executive	06.02.2023	
		Dr.D.Sheela Kumari	Non-executive	06.02.2023	
3. Stakeholders Relationship Committee	YES	Smt.Gunjan Krishna, IAS	Chairperson/Non-executive	06.02.2023	
		Shri Satyaki Rastogi	Non-executive	06.02.2023	
		Shri B.Ulagiyan	Non-executive	06.02.2023	
		Shri Debananda Sahoo	Non-executive	06.02.2023	
		Shri Belli Prakash, MLA	Non-executive	06.02.2023	
4. Risk Management Committee	YES	Shri Ramaseshu K.	Chairman/Non-executive	06.02.2023	
		CA S Ananthan	Non-executive	06.02.2023	
		Shri B Ulagiyan	Non-executive	06.02.2023	
		Shri N Venkatesh	Non-executive	06.02.2023	
^{&} Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories					

III. Meeting of Board of Directors					
<i>Date(s) of Meeting (if any) in the previous quarter</i>	<i>Date(s) of Meeting (if any) in the relevant quarter</i>	<i>Whether requirement of Quorum met* (Yes / No)</i>	<i>Number of Directors present*</i>	<i>Number of independent directors present*</i>	<i>Maximum gap between any two consecutive (in number of days)</i>
* to be filled in only for the current quarter meetings					

29.10.2022

Yes

6

5

06.02.2023 Yes

8

7 99 days

Note: Since Karnataka State Financial Corporation is a body corporate established under State Financial Corporations Act, 1951, all the non-executive directors are treated as independent directors.

IV. Meetings of Committees					
<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)* (Yes / No)</i>	<i>Number of Directors present*</i>	<i>Number of independent directors present*</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days*</i>
<i>* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional</i>					
<i>**to be filled in only for the current quarter meetings</i>					

06.02.2023

Yes

4

4

29.10.2022

99 days

V. Related Party Transactions		
<i>Subject</i>	<i>Compliance status (Yes/No) refer note below</i>	<i>Detailed Reason / explanation for Non-compliance</i>
Whether prior approval of audit committee obtained	NA	NA
Whether shareholder approval obtained for material RPT	NA	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	NA	NA

Note: There were no related party transactions during the last quarter ending on 31-Mar-2023

Affirmations:

1. The Composition of Board of Directors is in terms of SEBI (LODR) Regulations, 2015.
2. Composition of the Audit Committee is in terms of SEBI(LODR) Regulations, 2015.
3. Composition of Nomination and Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee is in terms of SEBI (LODR) Regulations, 2015.
These committees will be formed before 31/03/2023.
4. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI(LODR) Regulations, 2015.
5. This report will be placed before the Board of Directors and any comments/observations/advice of the directors will be mentioned in the report of the next quarter.

Sd/-

(Manjunath T Hegde)
Asst.Gen.Manager(Controller)
& Company Secretary