



ಕರ್ನಾಟಕ ರಾಜ್ಯ ಹಣಕಾಸು ಸಂಸ್ಥೆ

1951ರ ರಾಜ್ಯ ಹಣಕಾಸು ಸಂಸ್ಥೆಗಳ ಕಾಯಿದೆ ಅನ್ವಯ ಸ್ಥಾಪಿತ

KARNATAKA STATE FINANCIAL CORPORATION

Established under the State Financial Corporations' Act, 1951



ಸಂಖ್ಯೆ : ಕ.ರಾ.ಹ.ಸಂ./ಪ್ರ.ಕ./

Ref. No. KSFC/H.O./

AGM (C)/2023-24

ದಿನಾಂಕ :

08th November 2023

Debt Listing and Compliance Dept
National Stock Exchange of India Ltd. (NSE)
C-1, Block-G, Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Dear Sir,

Subject: Compliance of Regulation 54(2) of SEBI (LODR) Regulations 2015

Karnataka State Financial Corporation Bonds are **Unsecured Bonds** as per the terms of Offer Document/Information Memorandum issued at the time of raising of KSFC Bonds. Hence compliance as per Regulation 54(2) of SEBI (LODR) Regulations 2015 is not applicable to KSFC.

Thanking You,

Yours faithfully,

Asst. Gen. Manager (Controller) &
Compliance Officer

ಪ್ರಧಾನ ಕಛೇರಿ : ಕೆ.ಎಸ್.ಎಫ್.ಸಿ. ಭವನ, ನಂ. 1/1, ತಿಮ್ಮಯ್ಯ ರಸ್ತೆ, ಕಂಟೋನ್ಮೆಂಟ್ ರೈಲ್ವೆ ನಿಲ್ದಾಣದ ಹತ್ತಿರ, ಬೆಂಗಳೂರು - 560 052.

ದೂರವಾಣಿ ಸಂಖ್ಯೆ ಸಾಮಾನ್ಯ : 080-22263322 ಇ-ಮೇಲ್ : info@ksfc.in ವೆಬ್ : <https://ksfc.karnataka.gov.in>

HEAD OFFICE : K.S.F.C. Bhavan, # 1/1, Thimmaiah Road, Near Contonment Railway Station, Bengaluru - 560 052.

Telephone : Gen : 22263322 e-mail : infor@ksfc.in, Webside : <https://ksfc.karnataka.gov.in>

Statement of Security Coverage Ratio

Column A	Column B	Column C		Column D		Column E			Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O					
		Exclusive Charge		Pari-Passu Charge			Assets not offered as Security	Elimination on (amount in negative)											Related to only those items covered by this Certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (Includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items Covered in column F)													Debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive Basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)
Particulars	Description of Asset for which this Certificate relate	Book Value	Book Value	Yes/ No	Book Value	Book Value			(Total C to H)														
Assets																							
Property, Plant and Equipment																							
Capital Work-in-Progress																							
Right of Use Assets																							
Goodwill																							
Intangible Assets																							
Intangible Assets under Development																							
Investments																							
Loans (Refer Note - 9)																							
Trade Receivables (Refer Note - 9)																							
Inventories																							
Cash and Cash Equivalents																							
Bank Balances other than Cash and Cash Equivalents																							
Others																							
Total																							
Liabilities																							
Debt securities to which Certificate pertains																							
Other debt sharing pari-passu charge with above debt																							
Other debt																							
Subordinated debt																							
Borrowings																							
Bank																							
Debt Securities																							
Others																							
Trade Payables																							
Lease Liabilities																							
Provisions																							
Others (Refer Note-10)																							
Total																							
Cover on Book Value																							
Cover on Market Value (Refer Note - 11)																							

NIL

- Notes**
- Column C - Includes book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.
 - Column D - Includes book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.
 - Column E - Includes debt for which this certificate is issued having any pari passu charge
 - Column F - Includes : a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c). other debt sharing pari-passu charge along with debt for which certificate is issued.
 - Column G - Includes book value of all other assets having pari passu charge and outstanding book value of corresponding debt.
 - Column H - Includes all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.
 - Column I - Includes the debt which has been counted more than once (included under exclusive charge column as also under pari passu). In order to match the liability amount with Financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side, there shall not be elimination as there is no overlap.
 - Column N - Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/ Carrying Value.
 - The secured debt securities issued by the company are secured by pari-passu charge on present and future receivables of the company. The Company is in business of financing housing and urban infrastructure projects across the country. Accordingly, Receivables of the Company includes Loans and Advances of the Company and Trade/ other Receivables. For the purpose of calculation of security cover available for secured listed debt securities, receivables amounting to Rs. 15,624.43 crore (comprising of Principal (i.e. Rs. 15,031.76 cr) and Interest accrued but not due (i.e., Rs. 592.67 or as on 30.06.2022) in respect of secured listed debt securities have been considered as available, out of total receivables of Rs.76,077.86 crore of the company. The total Loan receivables represents the net realisable value of the asset and excludes the provision made in respect of non-performing assets.
 - Other Liabilities include the Current Tax Liabilities, Deferred Tax Liabilities, other financial and Non-financial liabilities, equity share capital and other equity of the company.
 - Cover on Market Value - The market value shall be calculated as per the total value of assets mentioned in Column O.
 - The above financial information as on 30-06-2022 has been extracted from the limited reviewed standalone books of accounts for the period ended 30-06-2022 and other relevant records of the listed entity.

[Handwritten Signature]