



**SBICAP
Trustee**

SBICAP Trustee Company Ltd.

Ref No.1495/STCL/DT/2020-21

Date: 30th December, 2020

Karnataka State Financial Corporation
KSFC Bhavan, 1/1 Thimmaiah Road,
Near Cantonment Railway Station
Bangalore – 560 052

Sub:- Certificate under Regulation 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, for NCDs of Rs.200 Crores and Rs.200 Crores issued by Karnataka State Financial Corporation ("Issuer"), for the half year/ year ended 30th September, 2020.

Dear Sir/ Madam,

We are acting as Debenture Trustee for, the captioned Debenture Issues. Pursuant to Regulation 52(4) read with Regulation 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the issuer is required to submit its half yearly/yearly financial results with a certificate of Debenture Trustee, that the Debenture Trustee has noted the contents furnished by the issuer as per the Regulation 52(4).

In pursuance thereof we hereby confirm that we have received the said information vide your email dated December 29, 2020 along with the relevant/ necessary supporting and we have noted the contents of the Unaudited financial results furnished by the issuer as per the Regulation 52(4) of the Regulations.

**Yours faithfully,
For SBICAP Trustee Company Limited**



Devidu

Group Head Debenture Trustee & Company Secretary

www.sbicaptrustee.com

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Corporate Office :

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122, Dinshaw Vachha Road,
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Registered Office :


202, Maker Tower E,
Cuffe Parade, Mumbai - 400 005.
CIN : U66991MH2005PLC158388



Debtenture Trustee: SBICAP TRUSTEE COMPANY LTD

Statement of Disclosures

As per Regulation 52(4) of SEBI (Listing Obligations And Disclosure Requirements) Regulations 2015, in information as on 30-09-2020 to be submitted to Stock Exchange and to be communicated to the bondholders in respect of following Private Placement Bonds of KSFC

Bonds description	KSFC 9.24% Bonds 2024	KSFC 9.08% Bonds 2025
ISIN	INE 549F08509	INE 549F08517
Credit Rating details	CRISIL AA – (CE)Stable	CRISIL AA – (CE)Stable
	CARE AA – (CE)Negative	CARE AA – (CE)Negative
Asset Cover available	Not applicable in terms of Regulation 54(3) of SEBI Listing Regulations 2015	
Debt Equity ratio as on 30-09-2020	1.91:1	
Previous due date (as on 30-09-2020) for the payment of interest/principal and whether the same has been paid or not	30- May-2020	30-Jun-2020
Next due date (as on 30-09-2020) for the payment of interest/principal	30-Nov-2020	30-Dec-2020
Debt service coverage ratio;		
Interest service coverage ratio;	0.91	
Debtenture redemption reserve;	1.44	
Net worth (Rs lakhs)		76576.10
Net profit after tax(Rs lakhs)		626.52
Earnings per share (Rs)		1.31
Deputy General Manager (C) Karnataka State Financial Corporation Bangalore-560052	 As Debtenture Trustee, we have taken note of the above contents.	
	SBICAP Trustee Company Limited Mistry Bhavan, 4 th Floor, No. 122, Dinshaw Wacha Road, Churchgate, Mumbai – 400 020	