



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./

ದಿನಾಂಕ :

AGM (C)/2022-23

29-10-2022

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

Dear Sir/ Madam,

Subject: Submitting Quarterly Unaudited Financial Results as on 30-09-2022

As required under Regulation 52(2)(a) SEBI (Listing Obligations And Disclosure Requirements) Regulations 2015, we are herewith submitting quarterly Unaudited Financial Results as on 30-09-2022 accompanied by Limited Review Report by Auditors.

Further, we are submitting disclosure information as required under Regulation 52(4) SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

As required under Regulation 52(1), the copy of Financial results along with Statement of Disclosures will be submitted to Debenture Trustees viz., Canara Bank and SBICAP Trustee Company Limited.

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

**KARNATAKA STATE FINANCIAL CORPORATION**Head Office: KSFC Bhavan, No.1/1, Thimmaiah Road,
Near Cantonment Railway Station, Bengaluru-560 052**FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2022**

Particulars	(Rs lakh)		
	Quarter Ended September 30, 2022 Un-Audited	Quarter Ended June 30, 2022 Un-Audited	Year Ended March 31, 2022 Audited
1. Total income from Operations	9319.77	8549.82	35901.91
2. Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	3275.13	2765.88	10731.88
3. Net Profit/(Loss) for the period before Tax, (after Exceptional and/or Extraordinary items)	3275.13	2765.88	10731.88
4. Net Profit/(Loss) for the period after Tax, (after Exceptional and/or Extraordinary items)	2633.74	2209.35	6661.08
5. Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	2633.74	2209.35	6661.08
6. Paid-up equity share capital	94539.08	89539.08	89539.08
7. Reserves (excluding Revaluation Reserves)	29627.22	29627.22	29627.22
8. Securities Premium Account	0.00	0.00	0.00
9. Net Worth	103824.29	101190.55	98981.20
10. Paid up Debt Capital/Outstanding Debt	93630.71	101630.82	102560.01
11. Outstanding Redeemable Preference Shares	-	-	-
12. Debt Equity Ratio	0.90:1	1.00:1	1.04:1
13. Earnings Per Share (of Rs 100 /- each) (for continuing and discontinued operations) – 1. Basic 2. Diluted	2.79	2.47	7.44
14. Capital Redemption Reserve	-	-	-
15. Debenture Redemption Reserve	-	-	-
16. Debt Service Coverage Ratio	1.92	1.14	1.46
17. Interest Service Coverage Ratio	2.79	2.50	2.31

Notes:

- 1) Quarterly results are not available for the period ending 30/09/2021.
- 2) Previous figures are regrouped and rearranged wherever necessary to conform to current quarter's requirement.
- 3) The above is an extract of the detailed format of quarterly financial results filed with the National Stock Exchange under Regulation 52 of the LODR Regulations. The full format of the quarterly financial results are available on the website of the National Stock Exchange and is also available on the Karnataka State Financial Corporation's website <https://ksfc.karnataka.gov.in>
- 4) For the other line items referred in Regulation 52(4) of the LODR Regulations, pertinent disclosures have been made to the NSE and can be accessed on the URL <https://neaps.nseindia.com/NEWLISTINGCORP/>

Dr. EKROOP CAUR, IAS
Managing DirectorPlace: Bengaluru
Date : 29-10-2022

KARNATAKA STATE FINANCIAL CORPORATION

BALANCE SHEET AS AT SEPTEMBER 30, 2022

(Rs.in.lakhs)

Particulars	As at 30-09-2022	As at 31-03-2022
<u>CAPITAL AND LIABILITIES:</u>		
Share Capital	94539.08	89539.08
Share Application Money	0.00	5000.00
Reserve Fund and Other Reserves	32969.37	32992.11
Term Borrowings	69130.67	76836.57
Current Liabilities & Provisions	57479.04	59576.46
Total:	254118.16	263944.22
<u>PROPERTY AND ASSETS</u>		
Cash & Bank Balances	11975.02	15730.42
Investments	3362.12	3264.06
Loans & Advances	202436.38	206548.36
Fixed Assets	4727.75	4570.65
Current Assets	11274.88	8645.63
Profit and Loss Account Balance	20342.01	25185.10
Total:	254118.16	263944.22

For Karnataka State Financial Corporation



Manjunath Hegde
Asst.Gen. Manager (Controller) &
Compliance Officer



Place: Bangalore
Date: 29/10/2022

KARNATAKA STATE FINANCIAL CORPORATION
PROFIT AND LOSS ACCOUNT FOR THE QUARTER ENDED SEPTEMBER 30, 2022

(Rs.in.lakhs)

Particulars	For the quarter ended 30-09-2022 Unaudited	For the quarter ended 30-06-2022 Unaudited	Half Year Ended 30-09-2022 Unaudited	Half Year Ended 30-09-2021 Unaudited	Year Ended 31-03-2022 Audited
INCOME					
Interest Income	7595.20	7410.02	15005.22	14209.10	31763.85
Other Income	1724.57	1139.80	2864.37	2104.61	4138.06
Provision for NPAs withdrawn	0.00	0.00	0	0.00	2517.52
Total Income:	9319.77	8549.82	17869.59	16313.71	38419.43
EXPENDITURE					
Interest and Other Financial Expenses	2486.61	2502.75	4989.36	6101.82	11854.19
Personnel Expenses	1646.38	1997.62	3644.00	3728.85	7265.98
Administrative Expenses	297.97	294.38	592.35	552.90	1164.85
Bad Debts Written Off	-0.50	0.50	0.00	0.00	2517.52
Provision for NPAs	-501.96	850.49	348.53	2005.12	3409.60
Additional Provision for COVID-19 Pandemic	2000.00	0.00	2000.00	0.00	1000.00
Payment/Prov for Gratuity/Leave benefits	65.40	106.77	172.16	495.28	360.23
Depreciation/Amortization	50.75	31.43	82.18	109.10	115.18
Total Expenses:	6044.65	5783.94	11828.58	12993.07	27687.55
Profit Before Tax	3275.12	2765.88	6041.01	3320.65	10731.88
Less: Tr to Reserve u/s 36(1)(viii) of IT Act	0.00	0.00	0.00	0.00	2080.64
Less: Provision for Income Tax	641.39	556.53	1197.92	0.00	1990.16
Profit after Tax	2633.74	2209.35	4843.09	3320.65	6661.08
Less: Reserve for Contingencies	0.00	0.00	0.00	0.00	0.50
Profit for the period	2633.74	2209.35	4843.09	3320.65	6660.58
Paid Up Equity Share Capital	94539.08	89539.08	94539.08	79539.08	89539.08
Earnings Per Share (EPS)					
1) Basic In Rs.	2.79	2.47	5.12	4.17	7.44
2) Diluted					

Note: Quarterly financial figures are not available for the quarter ended 30/09/2021

For Karnataka State Financial Corporation

Manjunath Hegde

Manjunath Hegde
Asst.Gen. Manager (Controller) &
Compliance Officer



Place: Bangalore
Date: 29/10/2022

KARNATAKA STATE FINANCIAL CORPORATION

Additional disclosures in terms of SEBI Circular SEBI/HO/DDHS/CIR/2021/637 dated 5th October, 2021 of SEBI (LODR) 2015

Particulars	For the quarter ended 30-09-2022 Unaudited	For the quarter ended 30-06-2022 Unaudited	Half Year Ended 30-09-2022 Unaudited	Half Year Ended 30-09-2021 Unaudited	Year Ended 31-03-2022 Audited
a. Debt Equity Ratio (Long Term Debt+ Current Maturities of LT Debt)/(Net Worth)	0.90:1	1.00:1	0.90:1	1.41:1	1.04:1
b. Debt Service Coverage Ratio	1.92	1.14	1.48	2.66	1.46
c. Interest Service Coverage Ratio	2.96	2.50	2.73	1.96	2.31
d. Debenture Redemption Reserve	-	-	-	-	-
e. Net Worth	103824.29	101190.55	103824.29	88560.13	98981.20
f. Net Profit after tax	2633.74	2209.35	4843.09	3320.65	6660.58
g. Earnings Per Share (Rs.)	2.79	2.47	5.12	4.17	7.44
h. Current Ratio (Current Assets/Current Liabilities-Current maturity of Long term Debt)	0.34	0.33	0.34	0.41	0.26
i. Long term Debt to Working Ratio	-	-	-	-	-
j. Bad Debts to Trade Receivable Ratio (Gross NPA %)	8.69%	8.53%	8.69%	8.88%	6.49%
k. Current Liability Ratio (Current Liabilities-Current Maturity of LT Debt/Total Liabilities)	0.26	0.23	0.26	0.14	0.25
l. Total Debts to Total Assets (%)	40.05	42.93	40.05	52.71	42.96
m. Debtors Turnover (Times)	-	-	-	-	-
n. Inventory Turnover (Times)	-	-	-	-	-
o. Operating Margin (%)	52.21	43.78	48.24	36.08	43.25
p. Net Margin (%)	28.26	25.84	27.10	20.35	18.55

Note: Quarterly financial figures are not available for the quarter ended 30/09/2021

For Karnataka State Financial Corporation


Manjunath Hegde
 Asst. Gen. Manager (Controller) &
 Compliance Officer



Place: Bangalore
 Date: 29/10/2022

KARNATAKA STATE FINANCIAL CORPORATION
CASH FLOW STATEMENT FOR THE PERIOD ENDED 30th-Sept- 2022 (Amt. in Lakh)

PARTICULARS	Period Ended 30-09-2022		Year Ended 31-03-2022	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit		4843.09		6661.08
ADD:				
DEPRECIATION	82.18		115.18	
BAD DEBTS WRITTEN OFF	0.00		2517.52	
OTHER NON CASH EXPENSES				
1. NPA PROVISION	348.53		3409.60	
2. PROVISION FOR GRATUITY & LEAVE ENCASHMENT	172.16		360.23	
3. LOSS ON SALE OF INVESTMENT	0.00		0.00	
4. CONTINGENT RESERVE	0.00		0.00	
5. PROVISION FOR TAX	1197.92		1990.16	
6. TRANSFER TO 36(1)(viii) OF INCOME TAX ACT	0.00		2080.64	
7. PROVISION FOR COVID 19 PANDEMIC	2000.00	3800.79	1000.00	11473.33
		8643.88		18134.41
LESS:				
PROFIT ON SALE OF FIXED ASSETS (Net off loss on Sale)	0.00		16.49	
PROVISION FOR NPAS WITHDRAWN	0.00		2517.52	
REVALUATION RESERVE ON FIXED ASSETS W/D	22.74	22.74	88.90	2622.91
CASH FROM OPERATIONS		8621.14		15511.50
ADJUSTMENT FOR:				
(INCREASE)/DECREASE IN ADVANCES	(3763.45)		6087.09	
INCREASE/(DECREASE) IN BORROWINGS	(7705.90)		(31100.50)	
INCREASE/(DECREASE) IN OTHER DEPOSITS	(2630.79)		3209.68	
INCREASE/(DECREASE) IN OTHER BORROWINGS	0.00		0.00	
(INCREASE)/DECREASE IN OTHER ASSETS	2629.25		(548.09)	
INCREASE/(DECREASE) IN OTHER LIABILITIES	(764.43)		8520.31	
INCREASE/(DECREASE) IN OTHER ASSETS- TAX	0.00	(12235.32)	0.00	(13831.51)
NET CASH FROM OPERATING ACTIVITIES		(3614.18)		1679.99

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<u>B. CASH FLOW FROM INVESTMENT ACTIVITIES</u>				
PURCHASE OF INVESTMENTS	98.06		(20.41)	
PURCHASE OF FIXED ASSETS	(261.67)		(394.98)	
SALE OF FIXED ASSETS	22.39		0.00	
SALE OF INVESTMENTS		(141.22)	0.00	(415.39)
NET CASH FROM INVESTMENT ACTIVITIES		(141.22)		(415.39)
<u>C. OTHER CASH FLOW FROM FINANCIAL ACTIVITIES</u>				
INCREASE / (DECREASE) IN SHARE CAPITAL	5000.00		10000.00	
INCREASE / (DECREASE) IN SHARE APPLICATION MONEY	(5000.00)		(5000.00)	
OTHER NET CASH FLOWS (BONDS)	0.00	0.00	0.00	5000.00
NET CASH FLOW FROM FINANCIAL ACTIVITIES		0.00		5000.00
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS		(3755.40)		6264.60
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		15730.42		9465.82
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR		11975.02		15730.42

For Karnataka State Financial Corporation


Manjunath Hegde
Asst. General Manager(C) &
Compliance Officer



Date: 29/10/2022