



# 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

Date : .....

/2021-22

12-11-2021

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 Un-audited First Half Yearly Results as on 30-09-2021**

As required under Regulation 52(2)(a) SEBI (Listing Obligations And Disclosure Requirements) Regulations 2015, we are herewith submitting First Half Yearly Results as on 30-09-2021 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. However, as required under Regulation 52(5), the certificate from Debenture Trustee to the effect that it has taken note of the contents will be submitted separately as soon as we get it signed from Debenture Trustees.

Yours faithfully,

Deputy General Manager (C)



Encl: As above.

CC to:

The Senior Manager Canara Bank , Debenture Trustee Department, ET & T Section, No. 51, Stock Exchange Tower, 1 <sup>st</sup> Cross, J C Road BANGALORE-560 002	The certified copy of accounts for the year ended 30-09-2021 is enclosed, along with the statement of First Half Yearly results for FY 2021-22 submitted to NSE and <i>Statement of disclosures to be submitted to NSE.</i>
SBICAP Trustee Company Limited Mistry Bhavan, 4th Floor, No. 122, Dinshaw Wachha Road, Churchgate, Mumbai – 400 020	<i>It is requested to return at the earliest the enclosed Statement of disclosures with your sign and seal for submitting to NSE.</i>



## KARNATAKA STATE FINANCIAL CORPORATION

Head Office: KSFC Bhavan, No.1/1, Thimmaiah Road,  
Near Cantonment Railway Station, Bengaluru-560 052

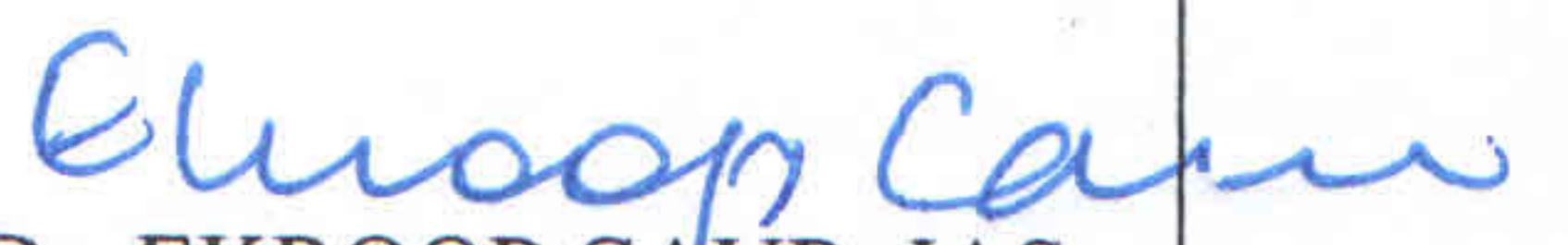
### FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30<sup>th</sup> September 2021

Particulars	Current Half Year Ended 30-09-2021 Un-Audited	Corresponding previous Half Year Ended 30-09-2020 Un-Audited	(Rs lakh)
			Previous Year ended 31-03-2021 Audited
1. Total income from Operations	16313.71	15674.71	36090.16
2. Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	3320.65	626.52	4289.90
3. Net Profit/(Loss) for the period before Tax, (after Exceptional and/or Extraordinary items)	3320.65	626.52	4289.90
4. Net Profit/(Loss) for the period after Tax, (after Exceptional and/or Extraordinary items)	3320.65	626.52	4289.90
5. Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	3320.65	626.52	4289.90
6. Paid-up equity share capital	79539.08	47694.08	79539.08
7. Reserves (excluding Revaluation Reserves)	27546.08	27545.07	27546.08
8. Securities Premium Account	0.00	0.00	0.00
9. Net Worth	88560.13	76576.10	85239.48
10. Paid up Debt Capital/Outstanding Debt	124545.69	145986.21	130133.96
11. Outstanding Redeemable Preference Shares	-	-	-
12. Debt Equity Ratio	1.41:1	1.91:1	1.53:1
13. Earnings Per Share (of Rs 100 /- each) (for continuing and discontinued operations) – 1. Basic 2. Diluted	4.17	1.31	5.39
14. Capital Redemption Reserve	-	-	-
15. Debenture Redemption Reserve	-	-	-
16. Debt Service Coverage Ratio	2.66	0.91	1.43
17. Interest Service Coverage Ratio	1.96	1.44	2.77

#### Notes:

- 1) Since quarterly reports are not available for the period ending 30/09/2021 and of the previous year, the half year financial figures are furnished.
- 2) Previous figures are regrouped and rearranged wherever necessary to conform to current year's requirement.
- 3) The above is an extract of the detailed format of half yearly financial results filed with the National Stock Exchange under Regulation 52 of the LODR Regulations. The full format of the half yearly financial results are available on the website of the National Stock Exchange and is also available on the Karnataka State Financial Corporation website [www.ksfc.in](http://www.ksfc.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/>

Place: Bengaluru  
Date : 12/11/2021

  
Dr. EKROOP CAUR, IAS  
Managing Director


**KARNATAKA STATE FINANCIAL CORPORATION**  
**BALANCE SHEET AS AT 30TH SEPTEMBER 2021**

(Rs.in.lakhs)

Particulars	As at 30-09-'2021	As at 30-09-'2020	As at 31-03-'2021
<b><u>CAPITAL AND LIABILITIES:</u></b>			
Share Capital	79539.08	47694.08	79539.08
Share Application Money	10000.00	36845.00	10000.00
Reserve Fund and Other Reserves	30955.42	31043.31	30999.87
Term Borrowings	92598.81	128313.33	107937.07
Current Liabilities & Provisions	51724.49	35433.93	44496.08
<b>Total:</b>	<b>264817.80</b>	<b>279329.65</b>	<b>272972.10</b>
<b><u>PROPERTY AND ASSETS</u></b>			
Cash & Bank Balances	8144.04	9506.78	9465.82
Investments	3488.14	2956.23	3208.93
Loans & Advances	212034.14	216001.75	216045.05
Fixed Assets	4508.73	4339.28	4274.36
Current Assets	8117.72	11017.56	8132.26
Profit and Loss Account Balance	28525.03	35508.05	31845.68
<b>Total:</b>	<b>264817.80</b>	<b>279329.65</b>	<b>272972.10</b>

For Karnataka State Financial Corporation

Place: Bangalore  
Date: 12/11/2021

  
Venkataramana T Hegde  
Dy. General Manager ( C )



**KARNATAKA STATE FINANCIAL CORPORATION**  
**PROFIT AND LOSS ACCOUNT FOR THE HALF YEAR ENDED 30TH SEP 2021**

(Rs.in.lakhs)

Particulars	For the quarter ended 30-09-2021	For the quarter ended 30-06-2021	For the quarter ended 30-09-2020	Half Year Ended 30-09-'2021 Unaudited	Half Year Ended 30-09-'2020 Unaudited	Year Ended 31-03-'2021 Audited
<b>INCOME</b>						
Interest Income	-	-	-	14209.10	14765.36	32200.88
Other Income	-	-	-	2104.61	909.35	3889.28
Provision for NPAs withdrawn	-	-	-	0.00	0.00	12319.04
<b>Total Income:</b>				<b>16313.71</b>	<b>15674.71</b>	<b>48409.20</b>
<b>EXPENDITURE</b>						
Interest and Other Financial Expenses	-	-	-	6101.82	7533.01	14302.45
Personnel Expenses	-	-	-	3728.85	3476.45	7820.23
Administrative Expenses	-	-	-	552.90	473.73	1041.69
Bad Debts Written Off	-	-	-	0.00	0.00	12319.04
Provision for NPAs	-	-	-	2005.12	2652.01	5571.06
Additional Provision for COVID-19 Pandemic	-	-	-	0.00	0.00	2000.00
Payment/Prov for Gratuity/Leave benefits	-	-	-	495.28	839.88	915.32
Depreciation/Amortization	-	-	-	109.10	73.11	149.51
<b>Total Expenses:</b>	<b>Total:</b>			<b>12993.07</b>	<b>15048.19</b>	<b>44119.30</b>
<b>Profit Before Tax</b>	-	-	-	<b>3320.65</b>	<b>626.52</b>	<b>4289.90</b>
Less: Tr to Reserve u/s 36(1)(viii) of IT Act	-	-	-	0.00	0.00	0.00
Less: Provision for Income Tax	-	-	-	0.00	0.00	0.00
<b>Profit after Tax</b>	-	-	-	<b>3320.65</b>	<b>626.52</b>	<b>4289.90</b>
Less: Reserve for Contingencies	-	-	-	0.00	0.00	1.01
<b>Profit for the period</b>	-	-	-	<b>3320.65</b>	<b>626.52</b>	<b>4288.89</b>
<b>Paid Up Equity Share Capital</b>	-	-	-	<b>79539.08</b>	<b>47694.08</b>	<b>79539.08</b>
<b>Earnings Per Share (EPS)</b>						
1) Basic	-	-	-	4.17	1.31	5.39
2) Diluted	-	-	-			

Note: Quarterly financial figures are not available for the quarter ended 30/09/2021, 30/06/2021 & 30/09/2020

For Karnataka State Financial Corporation

Place: Bangalore  
Date: 12/11/2021

Venkataramana T Hegde  
Dy. General Manager ( C )



**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 30-09-2021	For the quarter ended 30-06-2021	For the quarter ended 30-09-2020	Half Year Ended 30-09-'2021 Unaudited	Half Year Ended 30-09-'2020 Unaudited	Year Ended 31-03-'2021 Audited
a. Debt Equity Ratio (Long Term Debt+ Current Maturities of LT Debt)/(Net Worth)	-	-	-	1.41:1	1.91:1	1.53:1
b. Debt Service Coverage Ratio	-	-	-	2.66	0.91	1.43
c. Interest Service Coverage Ratio	-	-	-	1.96	1.44	2.77
d. Debenture Redemption Reserve	-	-	-	-	-	-
e. Net Worth	-	-	-	88560.13	76576.10	85239.48
f. Net Profit after tax	-	-	-	3320.65	626.52	4289.90
g. Earnings Per Share (Rs.)	-	-	-	4.17	1.31	5.39
h. Current Ratio (Current Assets/Current Liabilities-Current maturity of Long term Debt)	-	-	-	0.41	0.61	0.36
i. Long term Debt to Working Ratio	-	-	-	-	-	-
j. Bad Debts to Trade Receivable Ratio (Gross NPA %)	-	-	-	8.88%	9.07%	6.42%
k. Current Liability Ratio (Current Liabilities-Current Maturity of LT Debt/Total Liabilities)	-	-	-	0.14	0.10	0.15
l. Total Debts to Total Assets	-	-	-	52.71	59.87	53.97
m. Debtors Turnover (Times)	-	-	-	-	-	-
n. Inventory Turnover (Times)	-	-	-	-	-	-
o. Operating Margin	-	-	-	36.08%	26.46%	35.57%
p. Net Margin Margin	-	-	-	20.35%	4%	11.89%

Note: Quarterly financial figures are not available for the quarter ended 30/09/2021, 30/06/2021 & 30/09/2020

For Karnataka State Financial Corporation

*(Signature)*

Venkataramana T Hegde  
Dy. General Manager ( C )



Place: Bangalore  
Date: 12/11/2021

<b>KARNATAKA STATE FINANCIAL CORPORATION</b>			
<b>CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30-SEP-2021</b>			<b>(Amt. In Lakh)</b>
<b>PARTICULARS</b>	<b>Half Year Ended 30-Sep-21</b>		<b>Half Year Ended 30-Sep-20</b>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit		3320.65	626.52
<b>ADD:</b>			
DEPRECIATION	109.10		73.11
BAD DEBTS WRITTEN OFF	0.00		0.00
OTHER NON CASH EXPENSES			
1. NPA PROVISION	2005.12		2652.01
2. PROVISION FOR GRATUITY & LEAVE ENCASHMENT	495.28		839.88
3. LOSS ON SALE OF INVESTMENT	0.00		0.00
4. CONTINGENT RESERVE	0.00		0.00
5. PROVISION FOR TAX	0.00		0.00
6. PROVISION FOR COVID 19 PANDEMIC	0.00	2609.50	0.00
		<b>5930.15</b>	<b>4191.52</b>
<b>LESS:</b>			
PROFIT ON SALE OF FIXED ASSETS (Net off loss on Sale)	0.00		1.94
PROVISION FOR NPAS WITHDRAWN	0.00		0.00
REVALUATION RESERVE ON FIXED ASSETS W/D	44.45	44.45	44.45
<b>CASH FROM OPERATIONS</b>		<b>5885.70</b>	<b>4145.13</b>
<b>ADJUSTMENT FOR:</b>			
(INCREASE)/DECREASE IN ADVANCES	2452.96		(8910.41)
INCREASE/(DECREASE) IN BORROWINGS	0.00		(12300.00)
INCREASE/(DECREASE) IN OTHER DEPOSITS	0.00		(18.78)
INCREASE/(DECREASE) IN OTHER BORROWINGS	(5588.27)		2134.06
(INCREASE)/DECREASE IN OTHER ASSETS	14.54		(2034.03)
INCREASE/(DECREASE) IN OTHER LIABILITIES	(3464.03)		(1516.00)
INCREASE /(DECREASE) IN OTHER ASSETS- TAX	0.00	(6584.80)	0.00
<b>NET CASH FROM OPERATING ACTIVITIES</b>		<b>(699.10)</b>	<b>(18500.03)</b>



<b>B. CASH FLOW FROM INVESTMENT ACTIVITIES</b>				
PURCHASE OF INVESTMENTS	(279.21)		0.00	
PURCHASE OF FIXED ASSETS	(343.47)		(1.90)	
SALE OF FIXED ASSETS	0.00		1.94	
SALE OF INVESTMENTS	0.00	(622.68)	0.00	0.04
<b>NET CASH FROM INVESTMENT ACTIVITIES</b>		<b>(622.68)</b>		<b>0.04</b>
<b>C. OTHER CASH FLOW FROM FINANCIAL ACTIVITIES</b>				
DECREASE IN SHARE APPLICATION MONEY	0.00		0.00	
INCREASE IN SHARE APPLICATION MONEY	0.00		5000.00	
OTHER NET CASH FLOWS (BONDS)	0.00	0.00	0.00	5000.00
<b>NET CASH FLOW FROM FINANCIAL ACTIVITIES</b>		<b>0.00</b>		<b>5000.00</b>
<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>		<b>(1321.78)</b>		<b>(13499.99)</b>
<b>CASH &amp; CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>		<b>9465.82</b>		<b>23006.77</b>
<b>CASH &amp; CASH EQUIVALENTS AT THE END OF THE YEAR</b>		<b>8144.04</b>		<b>9506.78</b>

For Karnataka State Financial Corporation

*KGW*

Venkataramana T Hegde  
Dy. General Manager ( C )



Place: BANGALORE

Date: 12/11/2021