



# 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 : .....

/2022-23

27-05-2022

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 and Year End Audited Financial Results  
as on 31-03-2022**

As required under Regulation 52(2)(a) SEBI (Listing Obligations And Disclosure Requirements) Regulations 2015, we are herewith submitting quarterly and year end audited Financial Results as on **31-03-2022** accompanied by Audit 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,

Assistant General Manager (C)

CC to:

The Senior Manager Canara Bank , 5 <sup>TH</sup> Floor, F M wing, ET & T Section, Head Office, No. 112, J C Road BANGALORE-560 002	The certified copy of accounts for the year ended 31-03-2022 is enclosed, along with the statement of Financial results submitted to NSE and <i>Statement of disclosures submitted to NSF.</i>
SBICAP Trustee Company Limited Mistry Bhavan, 4th Floor, No. 122, Dinshaw Wachha Road, Churchgate, Mumbai - 400 020	

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

BALANCE SHEET AS AT MARCH 31, 2022

(Rs.in.lakhs)

Particulars	As at 31-03-2022	As at 31-03-'2021
<b><u>CAPITAL AND LIABILITIES:</u></b>		
Share Capital	89539.08	79539.08
Share Application Money	5000.00	10000.00
Reserve Fund and Other Reserves	32992.11	30999.87
Term Borrowings	76836.57	107937.07
Current Liabilities & Provisions	59576.46	44496.08
<b>Total:</b>	<b>263944.22</b>	<b>272972.10</b>
<b><u>PROPERTY AND ASSETS</u></b>		
Cash & Bank Balances	15730.42	9465.82
Investments	3264.06	3208.93
Loans & Advances	206548.36	216045.05
Fixed Assets	4570.65	4274.36
Current Assets	8645.63	8132.26
Profit and Loss Account Balance	25185.10	31845.68
<b>Total:</b>	<b>263944.22</b>	<b>272972.10</b>

For Karnataka State Financial Corporation

Manjunath Hegde  
Asst.Gen. Manager (Controller)



Place: Bangalore  
Date: 25/05/2022

**KARNATAKA STATE FINANCIAL CORPORATION**  
**PROFIT AND LOSS ACCOUNT FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022**

(Rs.in.lakhs)

Particulars	Half Year Ended 30-09-'2021 Unaudited	For the quarter ended 31-12-2021 Unaudited	For the quarter ended 31-03-2022 Audited	Year to date figures for the period ended 31-03-'2022 Audited	Year Ended 31-03-'2021 Audited
<b>INCOME</b>					
Interest Income	14209.10	7362.32	10192.43	31763.85	32200.88
Other Income	2104.61	1140.75	892.70	4138.06	3889.28
Provision for NPAs withdrawn	0.00	-	2517.52	2517.52	12319.04
<b>Total Income:</b>	<b>16313.71</b>	<b>8503.07</b>	<b>13602.65</b>	<b>38419.43</b>	<b>48409.20</b>
<b>EXPENDITURE</b>					
Interest and Other Financial Expenses	6101.82	2972.86	2779.51	11854.19	14302.45
Personnel Expenses	3728.85	1558.46	1978.67	7265.98	7820.23
Administrative Expenses	552.90	266.12	345.83	1164.85	1041.69
Bad Debts Written Off	0.00	0.00	2517.52	2517.52	12319.04
Provision for NPAs	2005.12	924.72	479.76	3409.60	5571.06
Additional Provision for COVID-19 Pandemic	0.00	0.00	1000.00	1000.00	2000.00
Payment/Prov for Gratuity/Leave benefits	495.28	248.26	-383.31	360.23	915.32
Depreciation/Amortization	109.10	-10.93	17.01	115.18	149.51
<b>Total Expenses:</b>	<b>12993.07</b>	<b>5959.49</b>	<b>8734.99</b>	<b>27687.55</b>	<b>44119.30</b>
<b>Profit Before Tax</b>	<b>3320.65</b>	<b>2543.57</b>	<b>4867.66</b>	<b>10731.88</b>	<b>4289.90</b>
Less: Tr to Reserve u/s 36(1)(viii) of IT Act	0.00	0.00	2080.64	2080.64	0.00
Less: Provision for Income Tax	0.00	1466.06	524.10	1990.16	0.00
<b>Profit after Tax</b>	<b>3320.65</b>	<b>1077.52</b>	<b>2262.92</b>	<b>6661.08</b>	<b>4289.90</b>
Less: Reserve for Contingencies	0.00	-	0.50	0.50	1.01
<b>Profit for the period</b>	<b>3320.65</b>	<b>1077.52</b>	<b>2262.42</b>	<b>6660.58</b>	<b>4288.89</b>
<b>Paid Up Equity Share Capital</b>	<b>79539.08</b>	<b>89539.08</b>	<b>89539.08</b>	<b>89539.08</b>	<b>79539.08</b>
<b>Earnings Per Share (EPS)</b>					
1) Basic In Rs.	4.17	1.20	2.53	7.44	5.39
2) Diluted		-	-		

Note: Quarterly financial figures are not available for the quarter ended 31/03/2021

For Karnataka State Financial Corporation

*Manjunath Hegde*

Manjunath Hegde  
Asst. Gen. Manager (Controller)



Place: Bangalore  
Date: 25/05/2022

**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	Half Year Ended 30-09-'2021 Unaudited	For the quarter ended 31-12-2021 Unaudited	For the quarter ended 31-03-2022 Audited	Year to date figures for period Ended 31-03-'2022 Audited	Year Ended 31-03-'2021 Audited
a. Debt Equity Ratio (Long Term Debt+ Current Maturities of LT Debt)/(Net Worth)	1.41:1	1.44:1	1.04:1	1.04:1	1.53:1
b. Debt Service Coverage Ratio	2.66	5.70	0.71	1.46	1.43
c. Interest Service Coverage Ratio	1.96	2.25	3.65	2.31	2.77
d. Debenture Redemption Reserve	-	-	-	-	-
e. Net Worth	88560.13	89637.65	98981.20	98981.20	85239.48
f. Net Profit after tax	3320.65	1077.52	2262.42	6660.58	4289.90
g. Earnings Per Share (Rs.)	4.17	1.20	2.53	7.44	5.39
h. Current Ratio (Current Assets/Current Liabilities-Current maturity of Long term Debt)	0.41	0.39	0.26	0.26	0.36
i. Long term Debt to Working Ratio	-	-	-	-	-
j. Bad Debts to Trade Receivable Ratio (Gross NPA %)	8.88%	8.83%	6.49%	6.49%	6.42%
k. Current Liability Ratio (Current Liabilities-Current Maturity of LT Debt/Total Liabilities)	0.14	0.15	0.25	0.25	0.15
l. Total Debts to Total Assets (%)	52.71	52.74	42.96	42.96	53.97
m. Debtors Turnover (Times)	-	-	-	-	-
n. Inventory Turnover (Times)	-	-	-	-	-
o. Operating Margin (%)	36.08	43.58	53.15	43.25	35.57
p. Net Margin (%)	20.35	12.67	20.41	18.55	11.89

Note: Quarterly financial figures are not available for the quarter ended 31/03/2021

For Karnataka State Financial Corporation

Manjunath Hegde  
Asst. Gen. Manager (Controller)



Place: Bangalore  
Date: 25/05/2022

KARNATAKA STATE FINANCIAL CORPORATION  
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31-MARCH 2022 (Amt. in Lakh)

PARTICULARS	Period Ended 31-03-2022		Year Ended 31-03-2021	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit		6661.08		4289.90
<b>ADD:</b>				
DEPRECIATION	115.18		149.51	
BAD DEBTS WRITTEN OFF	2517.52		12319.04	
OTHER NON CASH EXPENSES				
1. NPA PROVISION	2409.60		5571.06	
2. PROVISION FOR GRATUITY & LEAVE ENCASHMENT	360.23		915.32	
3. LOSS ON SALE OF INVESTMENT	0.00		0.00	
4. CONTINGENT RESERVE	0.00		1.01	
5. PROVISION FOR TAX	4070.80		0.00	
6. TRANSFER TO 36(1)(viii) OF INCOME TAX ACT	0.00		0.00	
7. PROVISION FOR COVID 19 PANDEMIC	0.00	9473.33	2000.00	20955.94
		<b>16134.41</b>		<b>25245.84</b>
<b>LESS:</b>				
PROFIT ON SALE OF FIXED ASSETS (Net off loss on Sale)	16.49		3.71	
PROVISION FOR NPAS WITHDRAWN	2517.52		12319.04	
REVALUATION RESERVE ON FIXED ASSETS W/D	88.90	2622.91	88.90	12411.65
<b>CASH FROM OPERATIONS</b>		<b>13511.50</b>		<b>12834.19</b>
<b>ADJUSTMENT FOR:</b>				
(INCREASE)/DECREASE IN ADVANCES	7087.09		(10285.20)	
INCREASE/(DECREASE) IN BORROWINGS	(31100.50)		(21700.00)	
INCREASE/(DECREASE) IN OTHER DEPOSITS	3209.68		0.00	
INCREASE/(DECREASE) IN OTHER BORROWINGS	0.00		(4318.95)	
(INCREASE)/DECREASE IN OTHER ASSETS	(548.09)		891.11	
INCREASE/(DECREASE) IN OTHER LIABILITIES	9520.31		(699.89)	
INCREASE/(DECREASE) IN OTHER ASSETS- TAX	0.00	(11831.51)	0.00	(36112.93)
<b>NET CASH FROM OPERATING ACTIVITIES</b>		<b>1679.99</b>		<b>(23278.74)</b>

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<b>B. CASH FLOW FROM INVESTMENT ACTIVITIES</b>				
PURCHASE OF INVESTMENTS	(20.41)		(252.54)	
PURCHASE OF FIXED ASSETS	(394.98)		(13.38)	
SALE OF FIXED ASSETS	0.00		3.71	
SALE OF INVESTMENTS	0.00	(415.39)	0.00	(262.21)
<b>NET CASH FROM INVESTMENT ACTIVITIES</b>		<b>(415.39)</b>		<b>(262.21)</b>
<b>C. OTHER CASH FLOW FROM FINANCIAL ACTIVITIES</b>				
INCREASE / (DECREASE) IN SHARE CAPITAL	10000.00		0.00	
INCREASE / (DECREASE) IN SHARE APPLICATION MONEY	(5000.00)		10000.00	
OTHER NET CASH FLOWS (BONDS)	0.00	5000.00	0.00	10000.00
<b>NET CASH FLOW FROM FINANCIAL ACTIVITIES</b>		<b>5000.00</b>		<b>10000.00</b>
<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>		<b>6264.60</b>		<b>(13540.95)</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>15730.42</b>		<b>9465.82</b>

For Karnataka State Financial Corporation

Manjunath Hegde  
Asst. Gen. Manager(Controller)



Date: 25/05/2022