



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./

ದಿನಾಂಕ :

Ref. No. KSFC/H.O./

AGM (C)/2023-24

08-11-2023

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 Half year ended Unaudited Financial Results
as on 30-09-2023**

As required under Regulation 52(2)(a) SEBI (Listing Obligations And Disclosure Requirements) Regulations 2015, we are herewith submitting quarterly and half year ended unaudited Financial Results as on 30-09-2023 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

CC to:

The Senior Manager
Canara Bank , 5th Floor, F M wing,
ET & T Section, Head Office,
No. 112, J C Road
BANGALORE-560 002

SBICAP Trustee Company Limited
Mistry Bhavan, 4th Floor, No. 122,
Dinshaw Wachha Road,
Churchgate, Mumbai – 400 020

The certified copy of accounts for the period ended 30-09-2023 is enclosed, along with the statement of Financial results submitted to NSE and Statement of disclosures submitted to NSE.

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 SEPTEMBER 30, 2023

(Rs.in.lakhs)

Particulars	As at 30-09-2023	As at 31-03-2023
<u>CAPITAL AND LIABILITIES:</u>		
Share Capital	99999.08	94539.08
Share Application Money	0.00	5460.00
Reserve Fund and Other Reserves	35329.26	35352.00
Term Borrowings	46039.69	52069.56
Current Liabilities & Provisions	56816.26	54823.71
Total:	238184.29	242244.35
<u>PROPERTY AND ASSETS</u>		
Cash & Bank Balances	13157.73	10306.42
Investments	3128.93	3030.10
Loans & Advances	195515.50	197260.83
Fixed Assets	4613.61	4699.42
Current Assets	10148.14	10088.23
Profit and Loss Account Balance	11620.38	16859.35
Total:	238184.29	242244.35

For Karnataka State Financial Corporation

Manjunath Hegde

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



Place: Bangalore
Date: 08/11/2023

KARNATAKA STATE FINANCIAL CORPORATION
PROFIT AND LOSS ACCOUNT FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs.in.lakhs)

Particulars	For the quarter ended 30-09-2023 Unaudited	For the previous quarter ended 30-06-2023 Unaudited	For the Corresponding quarter ended 30-09-2022 Unaudited	Half Year Ended 30-09-2023 Unaudited	Half Year Ended 30-09-2022 Unaudited	Year Ended 31-03-2023 Audited
INCOME						
Interest Income	7115.13	6908.92	7595.20	14024.02	15005.22	29563.53
Other Income	925.82	679.67	1724.57	1605.49	2864.37	5903.16
Provision for NPAs withdrawn	0.00	0.00	0.00	0.00	0.00	2662.03
Total Income:	8040.95	7588.59	9319.77	15629.51	17869.59	38128.72
EXPENDITURE						
Interest and Other Financial Expenses	2207.65	1891.85	2486.61	4099.50	4989.36	9333.34
Personnel Expenses	1764.44	1907.42	1646.38	3671.60	3644.00	6935.68
Administrative Expenses	312.74	311.17	297.97	623.91	592.35	1340.12
Bad Debts Written Off	0.00	0.00	-0.50	0.00	0.00	2662.03
Provision for NPAs	241.98	452.79	-501.96	694.77	348.53	3691.92
Additional Provision for COVID-19 Pandemic	0.00	0.00	2000.00	0.00	2000.00	0.00
Payment/Prov for Gratuity/Leave benefits	15.43	25.66	65.40	41.09	172.16	118.68
Depreciation/Amortization	42.53	42.21	50.75	84.74	82.18	169.11
Total Expenses:	4584.77	4631.10	6044.65	0.00	11828.58	24250.88
Profit Before Tax	3456.18	2957.49	3275.13	6413.90	6041.01	13877.84
Less: Tr to Reserve u/s 36(1)(viii) of IT Act	0.00	0.00	0.00	0.00	0.00	2364.58
Less: Provision for Income Tax	731.27	675.84	641.39	1174.93	1197.92	3146.72
Profit after Tax	2724.91	2281.65	2633.74	5238.97	4843.09	8366.54
Less: Reserve for Contingencies	0.00	0.00	0.00	0.00	0.00	108.71
Profit for the period	2724.91	2281.65	2633.74	5238.97	4843.09	8257.83
Paid Up Equity Share Capital	99999.08	94539.08	94539.08	99999.08	94539.08	94539.08
Earnings Per Share (EPS)						
1) Basic In Rs.	2.72	2.41	2.79	5.24	5.12	8.81
2) Diluted						

For Karnataka State Financial Corporation

(Signature)

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

Place: Bangalore
Date: 08/11/2023



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 30-09-2023 Unaudited	For the quarter ended 30-06-2023 Unaudited	For the Corresponding quarter ended 30-09-2022 Unaudited	Half Year Ended 30-09-2023 Unaudited	Half Year Ended 30-09-2022 Unaudited	Year Ended 31-03-2023 Audited
a. Debt Equity Ratio (Long Term Debt+ Current Maturities of LT Debt)/(Net Worth)	0.65:1	0.65:1	0.90:1	0.65:1	0.90:1	0.67:1
b. Debt Service Coverage Ratio	1.93	6.17	1.92	2.87	1.48	1.59
c. Interest Service Coverage Ratio	2.70	2.83	2.96	2.76	2.73	3.19
d. Debenture Redemption Reserve	-	-	-	-	-	-
e. Net Worth	120411.29	117453.97	103824.29	120411.29	103824.29	115172.32
f. Net Profit after tax	2724.91	2281.65	2633.74	5238.97	4843.09	8325.75
g. Earnings Per Share (Rs.)	2.72	2.41	2.79	5.24	5.12	8.81
h. Current Ratio (Current Assets/Current Liabilities-Current maturity of Long term Debt)	0.42	0.43	0.34	0.42	0.34	0.34
i. Long term Debt to Working Ratio	-	-	-	-	-	-
j. Bad Debts to Trade Receivable Ratio (Gross NPA %)	8.54%	7.15%	8.69%	8.54%	8.69%	6.37%
k. Current Liability Ratio (Current Liabilities-Current Maturity of LT Debt/Total Liabilities)	0.23	0.34	0.26	0.23	0.26	0.27
l. Total Debts to Total Assets (%)	34.77	34.33	40.05	34.77	40.05	34.45
m. Debtors Turnover (Times)	-	-	-	-	-	-
n. Inventory Turnover (Times)	-	-	-	-	-	-
o. Operating Margin (%)	46.57	45.68	52.21	46.14	48.24	50.22
p. Net Margin (%)	33.89	30.07	28.26	33.52	27.10	23.47

For Karnataka State Financial Corporation

Manjunath Hegde

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



Place: Bangalore

Date: 08/11/2023

KARNATAKA STATE FINANCIAL CORPORATION
CASH FLOW STATEMENT FOR THE PERIOD ENDED 30 SEPT, 2023 (Amt. in Lakh)

PARTICULARS	Period Ended 30-09-2023		Period Ended 31-03-2023	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit		5238.98		10731.12
ADD:				
DEPRECIATION	84.73		169.11	
BAD DEBTS WRITTEN OFF	0.00		2662.03	
OTHER NON CASH EXPENSES				
1. NPA PROVISION	694.77		3691.92	
2. PROVISION FOR GRATUITY & LEAVE ENCASHMENT	41.09		118.68	
3. LOSS ON SALE OF INVESTMENT	0.00		0.00	
4. CONTINGENT RESERVE	0.00		0.00	
5. PROVISION FOR TAX	1174.93		3146.72	
6. TRANSFER TO 36(1)(viii) OF INCOME TAX ACT	0.00		0.00	
7. PROVISION FOR COVID 19 PANDEMIC	0.00	1995.52	0.00	9788.46
		7234.50		20519.58
LESS:				
PROFIT ON SALE OF FIXED ASSETS (Net off loss on Sale)	0.00		13.77	
PROVISION FOR NPAS WITHDRAWN	0.00		2662.03	
REVALUATION RESERVE ON FIXED ASSETS W/D	22.74	22.74	45.48	2721.28
CASH FROM OPERATIONS		7211.76		17798.30
ADJUSTMENT FOR:				
(INCREASE)/DECREASE IN ADVANCES	1050.56		5595.61	
INCREASE/(DECREASE) IN BORROWINGS	(6029.87)		(24767.01)	
INCREASE/(DECREASE) IN OTHER DEPOSITS	(4851.86)		2292.04	
INCREASE/(DECREASE) IN OTHER BORROWINGS	0.00		0.00	
(INCREASE)/DECREASE IN OTHER ASSETS	(59.91)		(1442.60)	
INCREASE/(DECREASE) IN OTHER LIABILITIES	5628.38		(10310.19)	
INCREASE/(DECREASE) IN OTHER ASSETS- TAX	0.00	(4262.70)	0.00	(28632.15)
NET CASH FROM OPERATING ACTIVITIES		2949.06		(10833.85)
B. CASH FLOW FROM INVESTMENT ACTIVITIES				
PURCHASE OF INVESTMENTS	0.00		0.00	
PURCHASE OF FIXED ASSETS	(11.54)		(284.24)	
SALE OF FIXED ASSETS	12.63		0.13	
SALE OF INVESTMENTS	(98.83)	(97.74)	233.96	(50.15)
NET CASH FROM INVESTMENT ACTIVITIES		(97.74)		(50.15)
C. OTHER CASH FLOW FROM FINANCIAL ACTIVITIES				
INCREASE / (DECREASE) IN SHARE CAPITAL	5460.00		5000.00	
INCREASE / (DECREASE) IN SHARE APPLICATION MONEY	(5460.00)		460.00	
OTHER NET CASH FLOWS (BONDS)	0.00	0.00	0.00	5460.00
NET CASH FLOW FROM FINANCIAL ACTIVITIES		0.00		5460.00
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS		2851.32		(5424.00)
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		10306.42		15730.42
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR		13157.73		10306.42

For Karnataka State Financial Corporation

Asst. Gen. Manager (Controller)

HoD (Internal Audit)

Place: Bangalore
Date: 08.11.2023

