



# 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 .....

AGM (C )/2022-23

06-02-2023

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 Unaudited Financial Results as on 31-12-2022**

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 31-12-2022 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: 22263322 ಫ್ಯಾಕ್ಸ್: 080-22250126 ಇ-ಮೇಲ್: info@ksfc.in ವೆಬ್: www.ksfc.in

**HEAD OFFICE:** KSFC Bhavan, No. 1/1, Thimmaiah Road, Near Cantonment Railway Station, Bengaluru - 560 052  
Telephone: Gen: 22263322 Fax: 080-22250126 e-mail: info@ksfc.in Website: www.ksfc.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 DECEMBER 31, 2022**

Particulars	(Rs lakh)		
	Quarter Ended December 31, 2022 <b>Un-Audited</b>	Quarter Ended December 31, 2021 <b>Un-Audited</b>	Year Ended March 31, 2022 <b>Audited</b>
1. Total income from Operations	8767.38	8503.07	35901.91
2. Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	4010.75	2543.58	10731.88
3. Net Profit/(Loss) for the period before Tax, (after Exceptional and/or Extraordinary items)	4010.75	2543.58	10731.88
4. Net Profit/(Loss) for the period after Tax, (after Exceptional and/or Extraordinary items)	3301.67	1077.52	6661.08
5. Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	3301.67	1077.52	6661.08
6. Paid-up equity share capital	<b>94539.08</b>	<b>89539.08</b>	<b>89539.08</b>
7. Reserves (excluding Revaluation Reserves)	29627.22	27546.08	29627.22
8. Securities Premium Account	0.00	0.00	0.00
9. Net Worth	107125.96	89637.65	98981.20
10. Paid up Debt Capital/Outstanding Debt	93130.71	129346.12	102560.01
11. Outstanding Redeemable Preference Shares	-	-	-
12. Debt Equity Ratio	0.87:1	1.44:1	1.04:1
13. Earnings Per Share (of Rs 100 /- each) (for continuing and discontinued operations) – 1. Basic 2. Diluted	3.49	1.20	7.44
14. Capital Redemption Reserve	-	-	-
15. Debenture Redemption Reserve	-	-	-
16. Debt Service Coverage Ratio	7.25	5.70	1.46
17. Interest Service Coverage Ratio	2.84	2.25	2.31

## Notes:

- 1) Previous figures are regrouped and rearranged wherever necessary to conform to current quarter's requirement.
- 2) 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>
- 3) 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 : 06-02-2023  
Dr. EKROOP CAUR, IAS  
Managing Director

**KARNATAKA STATE FINANCIAL CORPORATION**  
**BALANCE SHEET AS AT DECEMBER 31, 2022**

(Rs.in.lakhs)

Particulars	As at 31-12-2022	As at 31-03-2022
<b><u>CAPITAL AND LIABILITIES:</u></b>		
Share Capital	94539.08	89539.08
Share Application Money	0.00	5000.00
Reserve Fund and Other Reserves	32958.00	32992.11
Term Borrowings	58630.67	76836.57
Current Liabilities & Provisions	68938.84	59576.46
<b>Total:</b>	<b>255066.59</b>	<b>263944.22</b>
<b><u>PROPERTY AND ASSETS</u></b>		
Cash & Bank Balances	18857.50	15730.42
Investments	3392.19	3264.06
Loans & Advances	199137.42	206548.36
Fixed Assets	4626.01	4570.65
Current Assets	12013.13	8645.63
Profit and Loss Account Balance	17040.34	25185.10
<b>Total:</b>	<b>255066.59</b>	<b>263944.22</b>

For Karnataka State Financial Corporation



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



Place: Bangalore  
Date: 06/02/2023

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

(Rs.in.lakhs)

Particulars	For the quarter ended 31-12-2022 Unaudited	For the quarter ended 30-09-2022 Unaudited	For the quarter ended 31-12-2021 Unaudited	Nine Months Ended 31-12-2022 Unaudited	Nine Months Ended 31-12-2021 Unaudited	Year Ended 31-03-2022 Audited
<b>INCOME</b>						
Interest Income	7788.17	7595.20	7362.32	22793.39	21571.42	31763.85
Other Income	979.21	1724.57	1140.75	3843.58	3245.36	4138.06
Provision for NPAs withdrawn	0.00	0.00	-	-	-	2517.52
<b>Total Income:</b>	<b>8767.38</b>	<b>9319.77</b>	<b>8503.07</b>	<b>26636.97</b>	<b>24816.78</b>	<b>38419.43</b>
<b>EXPENDITURE</b>						
Interest and Other Financial Expenses	2310.78	2486.61	2972.86	7300.14	9074.68	11854.19
Personnel Expenses	1698.51	1646.38	1558.46	5342.51	5287.31	7265.98
Administrative Expenses	460.79	297.97	266.12	1053.14	819.02	1164.85
Bad Debts Written Off	0.00	-0.50	0.00	0.00	0.00	2517.52
Provision for NPAs	148.20	-501.96	924.72	496.73	2929.84	3409.60
Additional Provision for COVID-19 Pandemic	0.00	2000.00	0.00	2000.00	0.00	1000.00
Payment/Prov for Gratuity/Leave benefits	97.11	65.40	248.26	269.27	743.54	360.23
Depreciation/Amortization	41.24	50.75	-10.93	123.42	98.17	115.18
<b>Total Expenses:</b>	<b>4756.63</b>	<b>6044.65</b>	<b>5959.49</b>	<b>16585.21</b>	<b>18952.56</b>	<b>27687.55</b>
<b>Profit Before Tax</b>	<b>4010.75</b>	<b>3275.12</b>	<b>2543.58</b>	<b>10051.76</b>	<b>5864.22</b>	<b>10731.88</b>
Less: Tr to Reserve u/s 36(1)(viii) of IT Act	0.00	0.00	0.00	0.00	0.00	2080.64
Less: Provision for Income Tax	709.08	641.39	1466.06	1907.00	1466.06	1990.16
<b>Profit after Tax</b>	<b>3301.67</b>	<b>2633.73</b>	<b>1077.52</b>	<b>8144.76</b>	<b>4398.17</b>	<b>6661.08</b>
Less: Reserve for Contingencies	0.00	0.00	0.00	0.00	0.00	0.50
<b>Profit for the period</b>	<b>3301.67</b>	<b>2633.73</b>	<b>1077.52</b>	<b>8144.76</b>	<b>4398.17</b>	<b>6660.58</b>
<b>Paid Up Equity Share Capital</b>	<b>94539.08</b>	<b>94539.08</b>	<b>89539.08</b>	<b>94539.08</b>	<b>89539.08</b>	<b>89539.08</b>
<b>Earnings Per Share (EPS)</b>						
1) Basic In Rs.	3.49	2.79	1.20	8.62	4.91	7.44
2) Diluted						

For Karnataka State Financial Corporation

*Manjunath Hegde*

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



Place: Bangalore  
Date: 06/02/2023

**KARNATAKA STATE FINANCIAL CORPORATION**

**Additional disclosures in terms of SEBI Circular SEBI/HO/DDHS/CIR/2021/837 dated 5th October, 2021  
of SEBI (LODR) 2015**

Particulars	For the	For the	For the	Nine Months	Nine Months	Year Ended
	quarter ended 31-12-2022 Unaudited	quarter ended 30-09-2022 Unaudited	quarter ended 31-12-2021 Unaudited	Ended 31-12-2022 Unaudited	Ended 31-12-2021 Unaudited	31-03-2022 Audited
a. Debt Equity Ratio (Long Term Debt+ Current Maturities of LT Debt)/(Net Worth)	0.87:1	0.90:1	1.44:1	0.87:1	1.44:1	1.04:1
b. Debt Service Coverage Ratio	7.25	1.92	5.70	2.09	3.31	1.46
c. Interest Service Coverage Ratio	2.84	2.96	2.25	2.77	2.06	2.31
d. Debenture Redemption Reserve	-	-	-	-	-	-
e. Net Worth	107125.96	103824.29	89637.65	107125.96	89637.65	98981.20
f. Net Profit after tax	3301.67	2633.74	1077.52	8144.76	4398.17	6660.58
g. Earnings Per Share (Rs.)	3.49	2.79	1.20	8.62	4.91	7.44
h. Current Ratio (Current Assets/Current Liabilities-Current maturity of Long term Debt)	0.35	0.34	0.39	0.35	0.39	0.26
i. Long term Debt to Working Ratio	-	-	-	-	-	-
j. Bad Debts to Trade Receivable Ratio (Gross NPA %)	7.79%	8.69%	8.83%	7.79%	8.83%	6.49%
k. Current Liability Ratio (Current Liabilities-Current Maturity of LT Debt/Total Liabilities)	0.27	0.26	0.15	0.27	0.15	0.25
l. Total Debts to Total Assets (%)	39.13	40.05	52.74	39.13	52.74	42.96
m. Debtors Turnover (Times)	-	-	-	-	-	-
n. Inventory Turnover (Times)	-	-	-	-	-	-
o. Operating Margin (%)	48.63	52.21	43.58	48.46	38.65	43.25
p. Net Margin (%)	37.66	28.26	12.67	30.58	17.72	18.55

For Karnataka State Financial Corporation



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



Place: Bangalore

Date: 06/02/2023