



KERALA FINANCIAL CORPORATION

(INCORPORATED UNDER THE STATE FINANCIAL CORPORATIONS ACT. No.: LXIII OF 1951)

H. O. VELLAYAMBALAM, THIRUVANANTHAPURAM - 695 033

Phone : 0471 - 2737500 (30 Lines) Fax : 2311750, 2318541, 2313813, 2722090

e-mail : kfc@kfc.org website : www.kfc.org



KFC/ACCTS/BOND/2035/2014-15

30.10.2014

Annexure - 1

The Manager,
Bombay Stock Exchange Ltd.
Mumbai

Dear Sir,

Re : Half yearly communication for dissemination to debenture holders (In Compliance to Listing Agreement)

With reference to the above, we submit herewith the information and documents as per the provisions of SEBI (Issue & Listing of Debt Securities) Regulations, 2008 , SEBI (Issue & Listing of Debt Securities) (Amendment) Regulations, 2012 , as amended from time to time and the Listing Agreement thereunder, for dissemination to the debenture holders as mentioned below:

1. Following issues of Non-Convertible Debentures have been listed with your Stock Exchange:

Details of listed NCDs:

Series / Tranche	Date of Allotment	Date of Listing	No. of NCDs	Face value (Rs. in cr.)	Amt. of Issue (Rs. in cr.)	Latest credit rating
KERALAFIN-8.72% 6-6-23-PVT	07.06.2013	24.06.13	2000	1000000	2000000000	BWR A-(SO)

2. The latest Credit Rating in respect of the said issues is mentioned in the statement under Sr. No.1 above and we confirm that credit rating is not downgraded in respect of any of the above issues, since the respective dates of the said NCDs issues.
3. The said NCDs are unsecured guaranteed by Govt. of Kerala.
4. The due date of payment of principal and interest and the actual date of payment for the half-year ending on 30.09.2014 are as under:

Details of redemption & payment of interest during last half year ending 30.09.2014:

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
KERALAFIN-8.72% 6-6-23-PVT	Interest	06.06.2014	87200000/-	06.06.2014



കേരള ഫിനാൻഷ്യൽ കോർപ്പറേഷൻ

(1951 -ലെ സ്റ്റേറ്റ് ഫിനാൻഷ്യൽ കോർപ്പറേഷൻ ആക്ട് നം LXIII പ്രകാരം രൂപീകൃതമായത്)

വെള്ളയമ്പലം, തിരുവനന്തപുരം - 695 033

5. The due date of principal and interest of the above said NCDs during next half-year i.e. 01.10.2014 to 31.03.2015 are as under:

Details of redemption & interest due in the next half-year:

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
KERALAFIN-8.72% 6-6-23-PVT	Interest	06.12.2014	87200000/-

Corporation does not expect default in payment of principal / interest due in next half year.

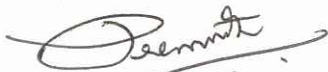
6. The half-yearly results for the half-year ending on 30.09.2014 are attached as per the format in Annexure-II of Listing Agreement.
7. No event as detailed in clause 19 of the Listing Agreement has taken place during half year ending on 30.09.2014, requiring this Corporation to notify to Stock Exchange or Debenture Trustees.
8. The name, designation and contact details of "Compliance Officer" of this Corporation are as under:

(A) Name of Compliance Officer : Sri PremnathRavindranath
(B) Designation : GM (F&M)
(C) Correspondence Address : KFC, Vellayambalam
(D) Phone, Fax No. : 9496030120
(E) Email ID : premnathravindranath@kfc.org

9. We confirm that the information submitted as above is true and correct and the undersigned has authority to submit the same to you and that we are aware that above information is expected to be placed on the website of your Stock Exchange and that of Debenture Trustees.

Thanking you,

Yours sincerely,



Name: PremnathRavindranath, GM (F&M)

Authorized Signatory

30.10.2014



Countersigned by:



For GDA Trusteeship Ltd.
Debenture Trustees



Annexure – 1 (Contd.)

Annexure - 1

Half Yearly Financial Results

(As per SEBI (Issue & Listing of Debt Securities) Regulations, 2008
& SEBI (Issues & Listing of Debt Securities) (Amendment) Regulations, 2012

(Rs. lakhs)

Particulars	6 months ended (dd/mm/yyyy) (30.09.2014)	Corresponding 3 months ended in the previous year (30.09.2013)	Year to Date figures for current period ended (30.09.2014)	Previous accounting year ended (31.03.2014)
	Audited/Unaudited *	Audited/Unaudited *	Audited/Unaudited *	Audited/Unaudited *
1. Interest earned (a) +(b)+©+(d)	12,581.29	10,602.45	12,581.29	21,822.17
(a) Interest/disc on advances/bills	-	-	-	-
(b) Income on investments	-	-	-	-
(c) Interest on balances with Reserve Bank of India and other inter bank funds	91.42	19.75	91.42	216.34
(d) Others	12,489.87	10,582.70	12,489.87	21,605.83
2. Other Income	580.78	20.74	580.78	4,797.23
3. Total Income (1+2)	13,162.07	10,623.19	13,162.07	26,619.40
4. Interest Expended	6,929.81	4,502.07	6,929.81	12,344.08
5. Operating Expenses (i)+(ii)	1,817.98	2,360.86	1,817.98	7,502.63
(i) Employees cost	1,407.08	1,312.40	1,407.08	2,354.78
(ii) Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	410.90	1,048.46	410.90	5,147.85
6. Total Expenditure (4+5) excluding provisions and contingencies	8,747.79	6,862.93	8,747.79	19,846.71
7. Operating Profit before Provisions and Contingencies (3-6)	4,414.28	3,760.26	4,414.28	6,772.69
8. Provisions (other than tax) and Contingencies	-	-	-	1,310.71



9. Exceptional Items	-	-	-	-247.95
10. Profit (+)/Loss (-) from Ordinary Activities before tax (7-8-9)	4,414.28	3,760.26	4,414.28	5,709.93
11. Tax expense	1,500.41	1,220.21	1,500.41	1,576.17
12. Net Profit (+)/Loss (-) from Ordinary Activities after tax (10-11)	2,913.86	2,540.05	2,913.86	4,133.76
13. Extraordinary items (net of tax expense)	-	-	-	-
14. Net Profit (+)/Loss (-) for the period (12-13)	2,913.86	2,540.05	2,913.86	4,133.76
15. Paid-up equity share capital (Face Value of the share shall be indicated)	21,197.30	21,197.30	21,197.30	21,197.30
16. Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	21,197.21	16189.57 (2012-13)	21,197.21	19,083.55
17. Analytical Ratios	-	-	-	-
(i) Capital Adequate Ratio	-	-	-	21.57%
(ii) Earnings Per Share (EPS)	13.75	12	13.75	19.5
18) NPA Ratios				
a) Gross/Net NPA				3.45%
b) % of Gross/Net NPA				0.35%
c) Return on Assets				3.96%

*strike off whichever is not applicable

Notes (as per RBI requirements)

1. Employee cost under Operating expenses to include all forms of consideration given by the bank in Exchange for services rendered by employees. It should also include provisions for post employment benefits such as gratuity, pension, other retirement benefits, etc.
2. Extraordinary items as defined in Accounting Standard 5 as income or expenses that arise from the ordinary activities of the enterprise and therefore, are not expected to recur frequently or regularly.



fb

Annex - 2

Series No.	Dt. of Trust Deed	ISIN No.	Dt. Of Allotment	Amount	Rate of interest	Dates of Redemption	Amt. redeemed during year	Balance Outstanding	Interest due date	Dt. Of payment of interest	Credit rating
KFC Non SLR Bond series 1/2013	05.09.13	ING818F08029	07.06.13	200 Cr	8.72%	25% of Face value at the end of 7,8,9,10 th year 06.06.20 06.06.21 06.06.22 06.06.23	NIL	200 Cr	06.06.2014	06.06.2014	BWRA-(SO)

SB



Date:30.10.2014

Declaration

We hereby certify and declare that ---

- (A) the proceeds the respective issues of NCDs / Bonds of the Corporation, were utilized for the purpose as mentioned in the respective Information Memorandum of the respective issues;
- (B) The Cash-Flow of the Corporation is adequate for payment of interest and redemption of principal of the NCDs issued.
- (C) This Corporation is 'State Financial Corporation' and the NCDs mentioned above are privately placed and hence no 'Debenture Redemption Reserve' is required to be created for the year ending on 30.09.2014.
- (D) All the general and specific terms and conditions of each issue of debentures are complied with and there is no breach of any of them.
- (E) The company has complied with all the statutory and regulatory compliances and there are no proceedings initiated / pending against the company for non-compliance.



Authorized Signatory



Details of Complaints:**A) Status of Investor Grievance:**

No. of Complaints pending at the end of previous half-year (31.03.2014)	No. of Complaints received during the half-year (01.04.2014 to 30.09.2014)	No. of Complaints resolved during the half-year
NIL	NIL	NIL

B) Details of complaints pending for more than 30 days:

No. of Complaints pending for more than 30 days	Nature of complaints			Steps taken for redressal	Status of complaint (if redressed, date of redressal)
	Delay in payment of interest	Delay in payment of redemption	Any other		
NIL	NIL	NIL	NIL	NIL	NIL



SR