



KERALA FINANCIAL CORPORATION

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

H.O. VELLAYAMBALAM, THIRUVANANTHAPURAM - 695033

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IS / ISO 9001



KFC/BOND/Q2/2018

02.11.2018

To
The Manager
BSE Ltd
Mumbai

Sub: Statutory Compliance – Half Yearly Report
for the half year ended September 30, 2018

In compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we are submitting information as given below:

- a) Un-audited or audited financial results for the half year ended as on September 30, 2018 signed by Statutory Auditor. Half-yearly results shall be taken on record by the Board of Directors and signed by the Managing Director / Executive Director within 45 days from the end of Half Year : Enclosed
- b) Credit rating and change in credit rating (if any);

Sl No	Series	ISIN	Issue Size	Credit Rating
1	1/2013	INE818F08029	200	BWR A-(SO)
2	1/2014	INE818F08037	200	BWR A-(SO)
3	1/2016	INE818F07013	250	BWR AA(SO) & SMERA AA(SO)
4	1/2018	INE818F07021	62.50	BWR AA(SO) & SMERA AA(SO)
5	1/2018	INE818F07039	62.50	BWR AA(SO) & SMERA AA(SO)
6	1/2018	INE818F07047	62.50	BWR AA(SO) & SMERA AA(SO)
7	1/2018	INE818F07054	62.50	BWR AA(SO) & SMERA AA(SO)



കേരള ഫിനാൻഷ്യൽ കോർപ്പറേഷൻ

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

വെള്ളയമ്പലം, തിരുവനന്തപുരം - 695033

- c) Asset cover available, in case of non-convertible debt securities.- 1.25 times (for the 8.90% Series 1/2016 Non SLR Bond Issue and 8.69% Series 1/2018 Non SLR Bond Issue
- d) Debt-equity ratio- 4.09%
- e) Previous due date for the payment of interest / dividend for non-convertible redeemable preference shares / repayment of principal of non-convertible preference shares / non-convertible debt securities and whether the same has been paid or not; and, as per Annexure A.
- f) Next due date for the payment of interest / dividend of non-convertible preference shares / principal along with the amount of interest / dividend of non-convertible preference shares payable and the redemption amount; as per Annexure B.
- g) Debt service coverage ratio – 0.48.
- h) Interest service coverage ratio – 2.03
- i) Details of Debenture redemption reserve in the format Annexure – C - Enclosed
- j) Net worth – Rs. 528.63 Crore
- k) Net Profit After Tax - Rs. 87,54,17,401.10
- l) Earnings per Share. - 39.46

Thanking you,

For KERALA FINANCIAL CORPORATION


AGM(F&A)



ANNEXURE - A

Details of redemption & payment of interest during last half year ending on 30.09.2018:

Consent Letter / Tranche Reference No.	Series / Tranche	ISIN	Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
KERALA FIN-9.15% 09-11-23-PUT	1/2014	INE818F08037	Interest	30.04.18	91249315.07	30.04.18
KERALA FIN-8.90% 09-11-23-PUT	Series 1/2016	INE818F07013	Interest	09.05.18	110336000.00	09.05.18
KERALA FIN-8.72% 06-06-23-PUT	Series 1/2013	INE818F08029	Interest	06.06.18	87200000.00	06.06.18

ANNEXURE - B

Details of redemption & interest due in the next half-year i.e. 01.10.2018 to 31.03.2019:

Consent Letter / Tranche Reference No.	Series / Tranche	ISIN	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
KERALA FIN-8.69%	1/2018	INE818F07021 INE818F07039 INE818F07047 INE818F07054	Interest	04.10.18	108923000.00
KERALA FIN-9.15% 30-10-24-PUT	1/2014	INE818F08037	Principal	30.10.18	500000000.00
			Interest	30.10.18	91750684.93
KERALA FIN-8.90% 09-11-23-PUT	1/2016	INE818F07013	Interest	09.11.18	112164000.00
KERALA FIN-8.72% 06-06-23-PUT	1/2013	INE818F08029	Interest	06.12.18	87200000.00

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



ANNEXURE - C

Details of Debenture Redemption Reserve (If applicable):

Series / Tranche	Amount of issue Rs. (In Cr.)	DRR required to be created Rs. (In Cr.)	DRR created upto 30.09.2018 Rs. (In Cr.)	Funds invested for debentures maturing during the year
		NIL		

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KERALA FINANCIAL CORPORATION
Provisional Balance Sheet as at 30.09.2018

Particulars		Note No.	As at 30.09.2018	As at 31.03.2018
			Amount in Rs	Amount in Rs
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	2,265,042,800.00	2,218,642,800
	(b) Reserves and surplus	2	3,021,208,737.34	2,145,791,337
	(c) Money received against share capital			46,400,000
2	Non-current liabilities			
	(a) Long-term borrowings	3	21,042,388,995.34	20,155,305,230
	(b) Deferred tax liabilities (net)		77,879,294.22	77,879,294
	(c) Long-term provisions	4	1,335,229,595.81	1,335,229,596
3	Current liabilities			
	(a) Short-term borrowings	5	-	1,507,318,404
	(b) Other current liabilities	6	571,949,204.81	481,160,271
	(c) Short-term provisions	7	248,762,688.00	181,562,688
	TOTAL		28,562,461,315.52	28,149,289,620
B	ASSETS			
1	Non-current assets			
	(a) Tangible Assets	8	55,895,497.08	57,164,782
	(b) Non-current investments	9	4,950,000.00	4,950,000
	(c) Other non-current assets	10	1,351,735,747.56	734,209,395
3	Loans and Advances		24,971,597,557.16	24,517,948,773
4	Current assets			
	(a) Current investments	11	1,312,700,000.00	202,200,000
	(b) Cash and cash equivalents	12	96,445,788.75	1,650,598,520
	(c) Other current assets	13	769,136,724.97	982,218,150
5	Significant Accounting policies and Notes to Acco	19		
	TOTAL		28,562,461,315.52	28,149,289,620

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KERALA FINANCIAL CORPORATION
Provisional Statement of Profit and Loss for the Quarter Ended 30.09.2018

Particulars		Note No.	for the Quarter Ended 30.09.18 Amount in Rs	for the year ended 31.03.2018 Amount in Rs
A	CONTINUING OPERATIONS			
1	Revenue from operations	14	2,004,329,831.59	3,705,443,490.00
2	Other income	15	79,790,211.87	63,393,312.00
3	Total revenue		2,084,120,043.46	3,768,836,802.00
4	Operating Expenses			
	(a) Interest expenses	16	916,962,287.40	1,904,483,619.00
	(b) Employee benefits expense	17	198,088,841.71	340,775,555.00
	(c) Administrative Expenses	18	22,647,137.28	63,978,667.00
	(d) Depreciation and amortisation expense		1,952,475.65	9,559,053.26
	(e) Bad debts written off		1,851,900.00	1,248,126,646.32
	Total expenses		1,141,502,642.04	3,566,923,540.58
5	Operating Profit before exceptional and extraordinary items and tax		942,617,401.42	201,913,261.42
6	Operating Profit After exceptional and extraordinary items and tax		942,617,401.42	201,913,261.42
7	Less: (a) Provision for Bad and Doubtful debts			51,533,528.00
	(b) Provision for Diminution in value of Investment			-
8	Profit before tax		942,617,401.42	150,379,733.42
9	Tax expense:			
	Less: Current tax expense - (a) Provision for Income Tax		67,200,000.00	43,045,102.73
	(b) Provision for Deferred Tax			24,302,892.22
B	Discontinuing operations			
10	Net Profit after tax for the period		875,417,401.42	83,031,738.47
11	Earnings per share (Equity shares of Rs 100/- each):			
	(a) Basic		39.46	2.83
	(b) Diluted		38.65	2.77
C	Profit and loss appropriation			
	Balance in Profit & Loss A/c b/f		985,667,580.51	934,349,447.99
	Net Profit for the year		875,417,401.42	83,031,738.47
	Total profit available for appropriation		1,861,084,981.93	1,017,381,186.46
	Add: Prior Period Income			-
	Less: Income Tax Short Provision			27,966,643.31
	Add: Income Tax Refund			1,316,420.00
	Total		1,861,084,981.93	990,730,963.15
	Less: Appropriations			
	Transfer to Reserve u/s 36 (1) (viii)			5,063,382.64
	Balance Profit after appropriations		1,861,084,981.93	985,667,580.51
	Balance Profit carried to Balance sheet		1,861,084,981.93	985,667,580.51

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CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, **Catalyst Trusteeship Limited** (“**Debenture Trustee**”) hereby confirm that we have received and noted (without independent verification thereof) the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Regulations**”), provided to us by “**Kerala Financial Corporation**” for the Half year ended on September 30, 2018.

This Certificate is being issued pursuant to the requirements of Regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For Catalyst Trusteeship Limited



Authorized Signatory

Date: November 02, 2018



