



# 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/Q2/2019

17.10.2019

To  
The Manager  
BSE Ltd  
Mumbai

**Sub: Statutory Compliance – Half Yearly Report  
for the half year ended September 30, 2019**

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

- Un-audited or audited financial results for the half year ended as on **30 September 2019** 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- Unaudited Financials Enclosed.
- Credit rating and change in credit rating;

Sl No	Series	ISIN	Issue Size ( Rs in Crore)	Credit Rating as on 30.09.2019
1	1/2013	INE818F08029	200	BWR A (CE)
2	1/2014	INE818F08037	200*	BWR A (CE)
3	1/2016	INE818F07013	250	BWR & Acuite Rating AA (SO)
4	1/2018	INE818F07021	62.50	BWR & Acuite Rating AA (SO)
5	1/2018	INE818F07039	62.50	BWR & Acuite Rating AA (SO)
6	1/2018	INE818F07047	62.50	BWR & Acuite Rating AA

\* Present of s - Rs. 150 crore only



**കേരള ഫിനാൻഷ്യൽ കോർപ്പറേഷൻ**

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

വെള്ളയമ്പലം, തിരുവനന്തപുരം - 695033

7	1/2018	INE818FO7054	62.50	BWR & Acuite Rating AA (SO)
8	1/2019	INE818FO7096	62.50	BWR AA(SO) & Acuite RatingAA(SO)
9	1/2019	INE818FO7070	62.50	BWR AA(SO) & Acuite RatingAA(SO)
10	1/2019	INE818FO7062	62.50	BWR AA(SO) & Acuite RatingAA(SO)
11	1/2019	INE818FO7088	62.50	BWR AA(SO) & Acuite RatingAA(SO)

c) Asset cover available, in case of non-convertible debt securities: 1.25(for 8.90% Series 1/2016

Non SLR Bond, 8.69% series1/2018 Non SLR Bond Issue and 8.99% Series 1/2019)

- d) Debt-equity ratio – 5.13
- 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 (*not applicable for NBFC*); - NA
- h) Interest service coverage ratio (*not applicable for NBFC*); - NA
- i) Details of Debenture redemption reserve in the format ANNEXURE – C
- j) Net worth; - Rs. 517.48 crores
- k) Net Profit after Tax; - Rs.60.07 crores
- l) Earnings per Share. – 26.52

Thanking you,

For KERALA FINANCIAL CORPORATION

Financial Controller

CA SOYA. K  
Financial Controller  
Kerala Financial Corporation  
Thiruvananthapuram





**ANNEXURE – A**

Details of redemption &amp; payment of interest during last half year ending on 30.09.2019:

Consent Letter / Tranche Reference No.	Series / Tranche	ISIN	Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
KERALA FIN-8.69%	Series 1/2018	INE818F07021 INE818F07039 INE818F07047 INE818F07054	Interest	04.04.2019	108327397.33	04.04.2019
KERALA FIN-9.15% 30-10-24-PUT	Series 1/2014	INE818F08037	Interest	30.04.2019	68436986.3	30.04.2019
KERALA FIN-8.90% 09-11-23-PUT	Series 1/2016	INE818F07013	Interest	09.05.2019	110335616.64	09.05.2019
KERALA FIN-8.72% 06-06-23-PUT	Series 1/2013	INE818F08029	Interest	06.06.2019	87200000	06.06.2019

**ANNEXURE – B**

Details of redemption &amp; interest due in the next half-year i.e. 01.10.2019 to 30.03.2020:

Consent Letter / Tranche Reference No.	Series / Tranche	ISIN	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
KERALA FIN-8.69%	Series 1/2018	INE818F07021 INE818F07039 INE818F07047 INE818F07054	Interest	04.10.2019	108625000
KERALA FIN-9.15% 30-10-24-PUT	Series 1/2014	INE818F08037	Principal	30.10.2019	50,00,00,000
			Interest	30.10.2019	68625000
KERALA FIN-8.90% 09-11-23-PUT	Series 1/2016	INE818F07013	Interest	09.11.2019	111857923.5
KERALA FIN-8.72% 06-06-23-PUT	Series 1/2013	INE818F08029	Interest	06.12.2019	87200000

  
**A. SOYA. K.**  
 Financial Controller  
 Kerala Financial Corporation  
 Thiruvananthapuram



KERALA FIN- 8.99%	Series1/2019	INE818F07096 INE818F07070 INE818F07062 INE818F07088	Interest	09.01.2020	113298630.14
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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 30.09.2019 Rs. (In Cr.)	Funds invested for debentures maturing during the year
NA	NA	NA	NA	NA



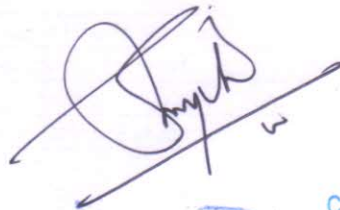
**CASOYA. K**  
Financial Controller  
Kerala Financial Corporation  
Thiruvananthapuram





**KERALA FINANCIAL CORPORATION**  
Provisional Balance Sheet as at 30.09.2019

Particulars	Note No.	As at 30.09.2019 Amount in Rs	As at 31.03.2019 Amount in Rs
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	1	2,26,50,42,800.00	2,26,50,42,800.00
(b) Reserves and surplus	2	2,90,98,25,965.55	2,30,90,90,901.11
(c) Money received against share capital		-	
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings	3	24,53,23,49,293.00	21,63,99,15,243.84
(b) Deferred tax liabilities (net)		2,80,84,151.22	2,80,84,151.22
(c) Long-term provisions	4	1,37,70,93,109.81	1,37,70,93,109.81
<b>3 Current liabilities</b>			
(a) Short-term borrowings	5	2,00,00,00,000	1,00,00,00,000.00
(b) Other current liabilities	6	54,31,25,572.89	54,56,27,507.58
(c) Short-term provisions	7	36,09,03,659.30	33,45,56,804.66
<b>TOTAL</b>		<b>34,01,64,24,551.77</b>	<b>29,49,94,10,518.22</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Tangible Assets	8	5,51,09,534.78	5,81,73,566.45
(b) Non-current investments	9	49,50,000.00	49,50,000.00
(c) Other non-current assets	10	85,34,42,789.66	85,42,01,491.36
<b>2 Loans and Advances</b>		28,04,92,18,000.00	26,84,01,00,820.20
<b>3 Current assets</b>			
(a) Current investments	11	1,47,56,53,125.00	89,70,53,125.00
(b) Cash and cash equivalents	12	2,73,38,86,933.14	4,89,70,013.95
(c) Other current assets	13	84,41,64,169.19	79,59,61,501.26
<b>4 Significant Accounting policies and Notes to Accounts</b>	19		
<b>TOTAL</b>		<b>34,01,64,24,551.77</b>	<b>29,49,94,10,518.22</b>







Provisional

**KERALA FINANCIAL CORPORATION**  
Statement of Profit and Loss for the year ended 30.09.2019

Particulars		Note No.	for the year ended 30.09.2019 Amount in Rs	for the year ended 31.03.2019 Amount in Rs
<b>A</b>	<b>Continuing Operations</b>			
1	Revenue from operations	14	1,75,67,92,272.25	4,11,67,56,694.97
2	Other income	15	8,60,72,813.54	16,58,75,925.92
3	<b>Total revenue</b>		<b>1,84,28,65,085.79</b>	<b>4,28,26,32,620.89</b>
4	<b>Operating Expenses</b>			
	(a) Interest expenses	16	1,00,91,33,066.14	1,85,94,46,146.05
	(b) Employee benefits expenses	17	16,53,41,487.28	36,09,60,363.22
	(c) Administrative Expenses	18	2,38,73,337.95	6,71,06,084.79
	(d) Depreciation and amortisation expense		37,82,130.93	84,07,117.72
	(e) Bad debts written off		-	1,67,67,37,700.38
	<b>Total expenses</b>		<b>1,20,21,30,022.30</b>	<b>3,97,26,57,412.16</b>
5	<b>Operating Profit before exceptional and extraordinary items and tax</b>		<b>64,07,35,063.49</b>	<b>30,99,75,208.73</b>
6	<b>Operating Profit After exceptional and extraordinary items and tax</b>		<b>64,07,35,063.49</b>	<b>30,99,75,208.73</b>
7	Less: (a) Provision for Bad and Doubtful debts			4,18,63,514.00
	(b) Provision for Diminution in value of Fixed Assets			16,13,156.00
8	<b>Profit before tax</b>		<b>64,07,35,063.49</b>	<b>26,64,98,538.73</b>
9	<b>Tax expense:</b>			
	Less: <b>Current tax expense</b> - (a) Provision for Income Tax		4,00,00,000.00	13,93,40,972.00
	(b) Provision for Deferred Tax			(4,97,95,143.00)
<b>B</b>	<b>Discontinuing operations</b>		-	-
10	<b>Net Profit after tax for the period</b>		<b>60,07,35,063.49</b>	<b>17,69,52,709.73</b>
11	<b>Earnings per share (Equity shares of Rs 100/- each):</b>			
	(a) Basic		26.52	7.81
	(b) Diluted		26.52	7.81
<b>C</b>	<b>Profit and loss appropriation</b>			
	Balance in Profit & Loss A/c b/f		1,12,26,62,539.65	98,56,67,581.02
	Net Profit for the year		60,07,35,063.49	17,69,52,709.73
	Total profit available for appropriation		1,72,33,97,603.14	1,16,26,20,290.75
	Add: Prior Period Income		-	-
	Less: Income Tax Short Provision		-	-
	Add: Income Tax Refund		-	-
	Total		1,72,33,97,603.14	1,16,26,20,290.75
	Less: Appropriations			
	Proposed Dividend		-	1,13,25,214.00
	Provision for Dividend Distribution tax		-	23,27,931.05
	Transfer to Reserve u/s 36 (I) (viii)		-	2,63,04,607.00
	Balance Profit after appropriations		1,72,33,97,603.14	1,12,26,62,538.70
	<b>Balance Profit carried to Balance sheet</b>		<b>1,72,33,97,603.14</b>	<b>1,12,26,62,538.70</b>

  
**CA SOYA K**  
 Financial Controller  
 Kerala Financial Corporation  
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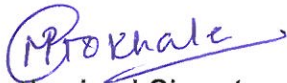
**CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION**

[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 Finance Corporation**' for the Half year ended on September 30, 2019.

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: October 23, 2019

