



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



10.07.2020

KFC/F&A/BOND/2020

To
The Manager
BSE Ltd
Mumbai

Dear Sir / Madam,

**Sub: Statutory Compliance – Half Yearly Report
for the half year ended on March 31, 2020**

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

- a) Audited financial results for the half year ended as on **31st March 2020** signed by Statutory Auditor. - **Audited Financials Enclosed.**
- b) Credit rating and change in credit rating: **No Change in credit rating. Existing credit rating as on 31.03.2020 is as follows.**

| Sl No | Series | ISIN | Issue Size (Rs in Crore) | Credit Rating as on 31.03.2020 |
|-------|--------|--------------|---------------------------|--------------------------------|
| 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 (SO) |
| 7 | 1/2018 | INE818F07054 | 62.50 | BWR &Acuite Rating AA (SO) |
| 8 | 1/2019 | INE818F07096 | 62.50 | BWR AA(SO) &AcuiteRatingAA(SO) |

കേരള ഫിനാൻഷ്യൽ കോർപ്പറേഷൻ

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

വെള്ളയമ്പലം, തിരുവനന്തപുരം - 695033

| | | | | |
|----|--------|--------------|-------|-----------------------------------|
| 9 | 1/2019 | INE818F07070 | 62.50 | BWR AA(SO) &AcuiteRatingAA(SO) |
| 10 | 1/2019 | INE818F07062 | 62.50 | BWR AA(SO) &AcuiteRatingAA(SO) |
| 11 | 1/2019 | INE818F07088 | 62.50 | BWR AA(SO) &AcuiteRatingAA(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 - 5.18
- 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. 584.75 crores
- k) Net Profit after Tax; - Rs.18.37 crores
- l) Earnings per Share. - 7.64

Thanking you,

For KERALA FINANCIAL CORPORATION



Financial Controller

CA SOYA. K
Financial Controller
Kerala Financial Corporation
Thiruvananthapuram

Encl. Annexure A to C



ANNEXURE – A

Details of redemption & payment of interest during last half year ending on 31.03.2020:

| 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 | 04.10.2019 | 10,86,25,000.00 | 04.10.2019 |
| KERALA FIN-9.15% 30-10-24-PUT | Series 1/2014 | INE818F08037 | Principal /Interest | 30.10.2019 | 51,50,00,000.00 6,88,13,013.70 | 30.10.2019 |
| KERALA FIN-8.90% 09-11-23-PUT | Series 1/2016 | INE818F07013 | Interest | 11.11.2019 | 11,24,59,239.13 | 11.11.2019 |
| KERALA FIN-8.72% 06-06-23-PUT | Series 1/2013 | INE818F08029 | Interest | 06.12.2019 | 8,72,00,000.00 | 06.12.2019 |
| KERALA FIN-8.99% 07-09-26-PUT | Series 1/2019 | INE818F07096 INE818F07070 INE818F07062 INE818F07088 | Interest | 09.01.2020 | 11,29,89,071.04 | 09.01.2020 |

ANNEXURE – B

Details of redemption & interest due in the next half-year i.e. 01.04.2020 to 30.09.2020:

| 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 | 04.04.2020 | 10,86,25000.00 |
| KERALA FIN-9.15% 30-10-24-PUT | Series 1/2014 | INE818F08037 | *Principal Interest | 30.04.2020 30.04.2020 | 10,00,000.00 4,50,63,750.00 |

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Kerala Financial Corporation
Thiruvananthapuram



| | | | | | |
|-------------------------------|---------------|--|--------------------|--------------------------|------------------------------------|
| KERALA FIN-8.90% 09-11-23-PUT | Series 1/2016 | INE818F07013 | Principal Interest | 09.05.2020 09.05.2020 | 62,50,00,000.00 11,00,40,760.87 |
| KERALA FIN-8.72% 06-06-23-PUT | Series 1/2013 | INE818F08029 | Principal Interest | 06.06.2020 06.06.2020 | 50,00,00,000.00 8,72,00,000.00 |
| KERALA FIN-8.99% 07-09-26-PUT | Series 1/2019 | INE818F07096 INE818F07070 INE818F07062 INE818F07088 | Interest | 09.07.2020 | 11,17,60,928.96 |

*Early redemption at the request of debenture holder.

The Corporation 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 31.03.2020 Rs. (In Cr.) |
|------------------|---------------------------------|--|---|
| NA | NA | NA | NA |

Details of Debenture Reserve Fund (DRF) for debentures maturing during 2019-20:

| Series / Tranche | ISIN | Date of Maturity during 2019-20 | Amount of maturity during 2019-20 | DRF required to be invested | DRF created and invested | Method of DRF invested or deposited | Remarks on Deficiency in DRF if any. |
|------------------|------|---------------------------------|-----------------------------------|-----------------------------|--------------------------|-------------------------------------|--------------------------------------|
| NA | NA | NA | NA | NA | NA | NA | NA |

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Thiruvananthapuram



KERALA FINANCIAL CORPORATION
Balance Sheet as at 31.03.2020

| Particulars | Note No. | As at 31.03.2020 | As at 31.03.2019 |
|--|----------|---------------------------|---------------------------|
| | | Amount in Rs | Amount in Rs |
| A EQUITY AND LIABILITIES | | | |
| 1 Shareholders' funds | | | |
| (a) Share capital | 1 | 2,26,50,42,800.00 | 2,26,50,42,800.00 |
| (b) Reserves and surplus | 2 | 2,48,24,07,512.30 | 2,30,90,90,901.11 |
| (c) Money received against share capital | | 1,10,00,00,000.00 | - |
| 2 Non-current liabilities | | | |
| (a) Long-term borrowings | 3 | 23,61,81,99,769.12 | 17,63,99,00,243.84 |
| (b) Deferred tax liabilities (net) | | 3,22,99,968.22 | 2,80,84,151.22 |
| (c) Long-term provisions | 4 | 1,37,70,93,109.81 | 1,37,70,93,109.81 |
| 3 Current liabilities | | | |
| (a) Short-term borrowings | 5 | 6,66,16,36,666 | 5,00,00,15,000.00 |
| (b) Other current liabilities | 6 | 62,47,20,049.95 | 54,56,27,507.58 |
| (c) Short-term provisions | 7 | 44,26,37,366.30 | 33,45,56,804.66 |
| TOTAL | | 38,60,40,37,241.70 | 29,49,94,10,518.22 |
| B ASSETS | | | |
| 1 Non-current assets | | | |
| (a) Tangible Assets | 8 | 10,27,31,449.61 | 5,81,73,566.45 |
| (b) Non-current investments | 9 | 51,04,050.00 | 49,50,000.00 |
| (c) Other non-current assets | 10 | 24,89,98,62,766.58 | 20,55,43,79,400.56 |
| 2 Current assets | | | |
| (a) Current investments | 11 | 1,45,70,53,125.00 | 89,70,53,125.00 |
| (b) Cash and cash equivalents | 12 | 1,73,75,66,977.86 | 4,89,70,013.95 |
| (c) Other current assets | 13 | 10,40,17,18,872.65 | 7,93,58,84,412.26 |
| 3 Significant Accounting policies and Notes to Accounts | 19 | | |
| TOTAL | | 38,60,40,37,241.70 | 29,49,94,10,518.22 |

Sd/-

Sd/-
Soya.K
Financial Controller

Sd/-
Premnath Ravindranath
Executive Director

Sd/-
Anil Kumar Parameswaran
Director

For and on behalf of the Board of Directors
Sd/-
Sanjay Kaul
Chairman & Managing Director

Place: Thiruvananthapuram
Date:03.07.2020



As per our report of even date
For Krishnan Retna & Associates
Chartered Accountants
Firm Reg No: 001536S

Sd/-
A Retna Kumaran Nair, FCA
Partner, M No: 024791

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 ending on March 31, 2020.

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

MADHURA
ROHIT
GOKHALE

Digitally signed by
MADHURA ROHIT
GOKHALE
Date: 2020.07.10 15:51:29
+05'30'

Authorized Signatory

Date: July 10, 2020

