

Date: 14.11.2023

To
BSE Limited
P J Towers
Dalal Street
Mumbai-40001

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on November 14, 2023

Ref: Regulations 51, 52 and 54 read with Part-B of Schedule-III and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Scrip Code: 974223, 974509

Pursuant to the provisions of Regulation 51, 52 and 54 together read with Part B of Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time and other regulations, if applicable, we hereby inform that the Board of Directors of the Company at its Meeting held today i.e., Tuesday, November 14, 2023, have inter-alia considered and approved the unaudited financial results for the quarter and half year ended September 30, 2023.

In this connection, we are pleased to enclose the following:

- d) Un Audited Financial Results of the Company for the quarter and half year ended September 30, 2023 together with the Limited Review Report of the Statutory Auditors' thereon;
- e) Disclosure pursuant to Regulation 52 (4) and other applicable regulations, if any of SEBI Listing Regulations;
- f) Declaration regarding audit report with unmodified opinion under Regulation 52 (3) of SEBI Listing Regulations.

Kindly take the same on record.

Yours faithfully,
For Kanakadurga Finance Limited

JAYAPRAKASH NARAYANA
Digitally signed by JAYAPRAKASH
NARAYANA CHOWDARY SANDIREDDY
Date: 2023.11.14 16:01:22 +05'30'

S.Jayaprakash Narayana Chowdary Managing Director DIN-00538246



Independent Auditor's Review Report on Unaudited quarter ended and year to date Financial Results of the NBFC pursuant to the Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors Kanakadurga Finance Limited.

- 1. We have reviewed the accompanying statement of unaudited financial results of Kanakadurga Finance Limited for the period ended September 30, 2023 and year to-date results for the period April 01, 2023 to September 30, 2023 ('the Statement') being submitted by the NBFC pursuant to the requirements of Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'). This statement is the responsibility of the NBFC's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the based on our review.
- 2. This statement has been prepared by the NBFC's Management in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34') prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directors issued by the Reserve Bank of India (RBI) from time to time ('RBI Guidelines') and other recognized accounting principles generally accepted in India.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review consists of making inquiries primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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Vadodara Office

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Delhi Office

306, DLF Centre. Savitri Cinema Complex, Greater Kailash - II. New Delhi 110048

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, RBI Guidelines and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

Our conclusion is not modified in respect of this matter.

For JHS & Associates

Chartered Accountants

ICAI Firm Registration No.133288W/W100099

Samad Dhanani

Partner

Membership No. 177200

UDIN: 23177200BHAEBN7303

Place: Mumbai

Date: November 14, 2023



KANAKADURGA FINANCE LIMITED

[CIN: U65921AP1994PLC018605]

54-9-23, 100 FEET ROAD, AUTONAGAR, VIJAYAWADA, ANDHRA PRADESH-520007 STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2023

(All amounts are in Indian Rupees in lakhs, except share data and as stated otherwise)

Particulars	As at September 30, 2023	As at March 31, 2023
	(Unaudited)	(Audited)
ASSETS		
1 Financial Assets		
a Cash and cash equivalents	11,884.37	10,875.27
b Bank balance other than cash and cash equivalents	2.12	244.87
c Loans	44,975.41	44,061.75
d Other financial assets	1,355.02	1,180.42
2 Non-financial assets		
a Current tax assets (Net)	48.69	97.90
b Deferred tax assets (Net)	-	
c Property, plant and equipment	1,554.51	1,577.45
d Right to Use assets	983.16	913.85
e Intangible assets	29.42	33.38
f Other non-financial assets	241.87	238.45
Total Assets	61,074.57	59,223.34
LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial liabilities		
a Debt securities	7,586.05	15,324.15
b Borrowings (other than debt securities)	38,556.39	30,045.24
c Subordinated liabilities	1,001.25	1,001.25
d Other financial liabilities	2,207.40	1,555.83
2 Non-financial liabilities		
a Provisions	16.06	16.06
b Deferred tax liabilities (Net)	42.34	64.21
c Other non-financial liabilities	63.47	58.59
Total liabilities (A)	49,472.95	48,065.33
3 Equity		
a Equity share capital	1,521.72	1,521.72
b Other equity	10,079.90	9,636.29
Total equity (B)	11,601.62	11,158.01
Total liabilities and Equity (A+B)	61,074.57	59,223.34







KANAKADURGA FINANCE LIMITED
[CIN: U65921AP1994PLC018605]
54-9-23, 100 FEET ROAD, AUTONAGAR, VIJAYAWADA, ANDHRA PRADESH-520007
Statement of unaudited financial results for the quarter and half year ended 30th September 2023
(All amounts are in Indian Rupees in lakhs, except share data and as stated otherwise)

	Paticulars	Quarter ended 30 september 2023	Quarter ended 30 June 2023	Quarter ended 30 september 2022	Half year ended 30 september 2023	Half year ended 30 september 2022	Year ended 31 March 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Revenue from operations						
	Interest income	2,851.40	2,534.41	2,556.41	5,385.81	4,944.62	10,581.47
i	Fees and commission income	480.86	433.80	247.10	914.66	466.73	1,174,88
(1)	Total revenue from operations	3,332.26	2,968,21	2,803.51	6,300.47	5,411.35	11,756.35
(11)	Other income	10.16	11.63	11.09	21.79	18,53	45.12
(III)	Total income (I+II)	3,342.42	2,979.84	2,814.60	6,322.26	5,429.88	11,801.47
	Expenses						
	Finance costs	1,469.09	1,477.93	1,185.74	2,947.02	2,421.68	5,556.24
i	Impairment on financial instruments	247.59	149.78	324.69	397.37	591.33	839.07
	Employee benefit expenses	725,82	696.72	815.36	1,422.54	1,475.85	2,953.59
i	Depreciation and amortization	113.53	113.83	105.44	227.36	215.13	354.02
V	Other expenses	380.01	357.24	365.44	737.25	653.59	1,574.00
(IV)	Total expenses	2,936.04	2,795.50	2,797.67	5,731.54	5,357.58	11,276.92
V)	Profit before tax (III-IV)	406.38	184.34	16.93	590.72	72.30	524.55
(VI)	Tax expense						
, ,	(1) Current tax	120.43	48,55	4.26	168.98	18.19	117.10
	(2) Deferred tax	(16.87)	(5.00)		(21.87)		37.78
	Total tax expense	103.56	43.55	4.26	147.11	18.19	154.88
VII)	Profit for the year (V-VI)	302.82	140.79	12.67	443.61	54.11	369.67
(VIII)	Other comprehensive income / (expenses) Items that will not be reclassified to profit or loss						
	- Remeasurements of the defined benefit plans	•	-	-			26.34
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-			
	Other comprehensive income/(expenses)	2	-		-	-	26.34
IX)	Total comprehensive income for the year (VII+VIII)	302.82	140.79	12.67	443.61	54.11	396.01
X)	Earnings per equity share#						
~ '	Basic (Rs.)	1.99	0.93	0.63	2.92	0.36	2.43
	Diluted (Rs.)	1.99	0.93	0.63	2.92	0.36	2.43
	(Earnings per share for the interim period is not annualized.)	1.55	3.30	0.00	2.02		





KANAKADURGA FINANCE LIMITED [CIN: U65921AP199APLC018805] 54-9-23, 100 FEET ROAD, AUTONAGAR, VIJAYAWADA, ANDHRA PRADESH-520007 Statement of cash flows for the Half year ended September 30, 2023 (All amounts are in Indian Rupees in lakhs, except share data and as stated otherwise)

	Half year ended	Half year ended	Year ended
Particulars	September 30, 2023	September 30, 2022	March 31, 2023
Cash flow from operating activities	000100010012020	Coptomizer co, zezz	11,11,01,01,2020
Profit / (Loss) before tax	590,72	72.30	524.55
Adjustments for:	300.12	72.00	021.00
Depreciation and amortization expenses	57.57	53.45	104.24
Amortization expenses on Intangibles	7.32	4.73	11.32
Depreciation on ROUA assets	162.47	156.95	238.46
(Gain)/ loss on sale of fixed assets	3		
	0.60	0.07	0.49
Impairment on financial instruments	90.48	10.78	42.09
Bad debts and Write offs	306.88	580.55	796.99
Finance cost Incurred	2,947.02	2,421.68	5,556.24
Operating Profit before working capital changes and	4,163.06	3,300.51	7,274.37
adjustments for interest received, interest paid and			
dividend received			
Changes in working capital			
Decrease/(Increase) in Loans	(913.66)	(4,593,79)	(5,740.08)
Decrease/(Increase) in other financial assets	(174,60)	(583.21)	(740.32)
Decrease/(Increase)in other non-financial assets	(3.41)	11.98	(117.18)
(Decrease)/Increase in other financial liabilities	651.57	80.35	(433.09)
(Decrease)/Increase in other non-financial liabilities	(17.00)	15.24	0.32
(Decrease) increase in other non-interceat rabilities	(17.00)	15.24	0.32
Cash generated/(used) in operations before	3,705.96	(1,768.92)	244.02
adjustments for interest received, interest paid and			
dividend received			
Cash generated/(used) in operations	3,705.96	(1,768.92)	244.02
Income tax paid (including TDS receivable & IT Refund)	(49.22)	58.19	(68.94)
Net cash flows from (used in) operating activities (A)	3,656.74	(1,710.73)	175.08
Cash flow from Investing activities			
Purchase of property, plant and equipment	(36.23)	(87.92)	(110.56)
Purchase of intangible assets	(3.36)	(13.26)	(31.02)
Proceeds from sale of property, plant and equipment	8.45	0.42	9.57
Net cash flow from / (Used in) investing activities (B)	(31.13)	(100.76)	(132.01)
Cash flow from Financing activities			
Debt securities issued (including Subordinated debt)	1,979.35	3,378.81	4,829.38
Debt securities repaid (including Subordinated debt)	(9,717.45)	(3,548.85)	(7,824.55)
Borrowings other than debt securities taken	17,376.45	13,055.60	22,545.40
Borrowings other than debt securities repaid			(16,262.33)
	(10,079.90)	(11,752.65)	
Bank balance other than cash and cash equivalents	242.75	315.42	647.29
Finance Cost paid	(2,417.71)	(2,402.77)	(4,749.09)
Net cash flow from /(used in) financing activities (C)	(2,616.51)	(954.44)	(813.90)
Net increase in cash and cash equivalents (A+B+C)	1,009.09	(2,765.93)	(770.83)
Cash and cash equivalents at the beginning of the year	10,875.27	11,646.11	11,646.11
Cash and cash equivalents at the beginning of the year	11,884.37	8,880.17	10,875.27
			,
For the purpose of the statement of cash flows, cash and cash Cash and cash equivalents	equivalents comprise the follow September 30, 2023	ing: September 30, 2022	March 31, 2023
Balances with banks:	September 30, 2023	September 30, 2022	march 31, 2023
	10 000		
On current accounts	10,230.45	7,163.57	9,294.24
Cash on hand	1,653.92	1,716.60	1,581.04
Fotal	11.884.37	8,880,17	10,875.27
The state of the s			







Notes:

- 1. The standalone financial results has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 interim Financial Reporting (Ind AS 34") as prescribed under Section 133 of the Companies Act, 2013 (the Act) read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and other accounting principles generally accepted in India.
- 2. The above standalone financial results have been reviewed by the Audit Committee at their meeting held on today and approved by the Board of Directors at their meeting held on November 14, 2023 and have been subjected to limited review by J.H.S & Associates LLP, statutory auditors of the company.
- **3.** Previous period figures have been regrouped /reclassified wherever necessary to confirm to current period presentation.
- 4. Disclosure as per the notification dated September 24 2021 under Reserve Bank of India (Transfer of Loan Exposure) Directions, 2021 relating to the total amount of loans not in default stressed loans transferred and acquired to/ From other entities)
 - Details of loans transferred through assignment during the period half year ended 30th September, 2023.

Particulars	Transferred
Aggregate amount of loans transferred/acquired (Rs. In lakhs)	6243.10
Weighted average maturity (in months)	35.28
Weighted average holding period (in months)	8.07
Retention of beneficial economic interest by the originator	10.00%
Tangible security coverage	100.00%
Rating-wise distribution of rated loans	Not Applicable

b) The Company has not transferred /acquired any stressed loans during the quarter ended 30 September 2023.





Appendix-1 Analytical Ratios Disclosure in compliance with Regulations 52(4) of the SEBI (LODR) Regulations, 2015

S No	Particulars		Quarter end	ed	Half Ye	ear ended	Year
		30.09.2023		30.09.2022	30.09.2023	30.09.2022	91.03.2023
1	Dili	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Debt equity ratio (Note-ii)	4.06	3.93	3.95	4.06	3.95	4.13
2	Debt Service Coverage ratio	NA	NA	NA	NA	NA	-
3	Interest coverage ratio	1.28	1.13	1.03	1.28	1.03	NA 140
4	Outstanding redeemable preference shares	NA	NA	NA	NA NA	NA NA	1.10 NA
5	Capital Redemption reserve	NA	NA	NA	NA	NA	110
6	Net worth (Note- iii)	11,601.61	11,298.80	10,816.12	11,601.61		NA
7	Net profit (loss) after tax	302.82	140.79	54.12	443.60	10816.12	111,58.02
8	Basic /Diluted EPS	1.99	0.93	0.36		54.12	216.10
9	Current Ratio	1.28	1.23	1.47	2.92	0.36	1.42
10	Long Term Debt to Working Capital	3.85	4.11	4.46	1.28 3.85	1.47 4.46	1.27
11	Bad debts to Accounts receivable ratio	NA	NA	NA	NA	NA	NA
12	Current Liability ratio	NA	NA	NA	NA		
13	Total debts to total assets	79.52%	76.11%	77.36%	NA 70.500/	NA	NA
14	(Note-iv)			77.30%	79.52%	77.36%	78.30%
15	Debtors turnover	NA	NA	NA	NA	NA	NA
16	Inventory turnover	NA	NA	NA	NA	NA	NA
-	Operating margin(%)	NA	NA	NA	NA	NA I	NA
17	Net profit margin (%) (Note-v)	9.07%	6.17%	0.45%	9.34%	5.39%	3.13%
	Sector specific equivalent ratios as applicable				0.0770	3.3976	3.13%
L	(i) Gross Stage-3 assets % (Note-vi)		3.30%	3.41%	3.96%	3.41%	3.81%
L	(Note-vii)	3.23%	2.73%	2.64%	3.23%	2.64%	2.89%
	(CRAR)	24.18%	23.96%	24.10%	24.18%	24.10%	23.97%
	(iv) Provision Coverage Ratio for Stage-3 assets PCR % (Note-ix)	28.59%	17.57%	23.18%	28.59%	23.18%	16.55%

(i) Certain ratios/line items marked with remark "N/A" are not applicable since the Company is a Non banking financial company registered with the Reserve Bank of India

Debt equity ratio=[Debt Securities + Borrowings (Other than Debt Securities) + Deposits+ Subordinated Liabilities]/ [Equity Share capital + Other equity]

(iii) Net worth = [Equity share capital + Other equity]
(iv) Total debts to total assets=[Debt Securities + Borrowings (Other than Debt Securities)+ Deposits+ Subordinated Liabiliti

(v) Net profit margin = Profit after tax/Total income

(vi) Gross Stage-3 Assets % (as per Ind AS) = Gross Stage-3 Assets/Gross loan assets

(vii) Net Stage-3 Assets % (as per ind AS) = (Gross Stage-3 Assets less Impairment loss allowance for Stage-3 Assets)/(Gross loan assets less Impairment loss allowance for Stage-3 Assets)

(viii) Capital Adequacy Ratio has been computed on a standalone basis as per relevant RBI guidelines

(ix) Provision Coverage Ratio (PCR %) as per Ind AS Carrying amount of Impairment loss allowance for Stage-3 Assets/Gross Stage-3 Assets





Investmert s	Assets under Develor ne nt	Intangible Assets Intangible	Goodwi	Capital Work-in- Progress Right of Use Assers	Propert, Plant and Equipment	ASSETS		11 11 11 11 11 11 11 11 11 11 11 11 11	1973 State State of S	Particular S	Colum- A
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1							Value	passu charge)	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-	Pari- Passu Charge	Column
					8		Value	7	Other assets on which there is pari-Passu charge (excludin g items covered in column	Pari- Passu Charge	Column G ^v
		29.42		983.17	1,554.52	and the same of th				Assets not offered as Securit y	Colum n Hvi
									debt amount considere d more than once (due to exclusive pius pari passu charge)	Eliminati on (amount in negative)	Column
		29.42		983.17	1,554.52					(Total C to H)	Colum
•		delicentes de la companya del la companya de la com							Market Value for Assets charged on Exclusive basis	Relat	Column K
						The second secon			Carrying Ibook value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Related to only those items covered by this certificate	Column L
•								Relati	Market Value for Pari passu charge Assets' ^{wil}	covered by t	Column M
								Relating to Column F	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	his certificate	Column N
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	West Manager	Market Value ^{lx}	Cover on	Book Value	Cover on	Total	Others	Provisions	Liabilities
	Security Cover Ratio	Evolineiv				7,586,05	A C C C C C C C C C C C C C C C C C C C	AND THE PROPERTY OF THE PROPER	
			The second secon			38,556,39			
	Pari-Passu Security Cover Ratio					,			1
and the second s	§					3,911.41	1,163.61	580.89	1,165.66 -
						50,053.85	1,163.61	580.89	1,165.66
				=		7,586.05	-		e e e e e e e e e e e e e e e e e e e
						5			
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				1.1	1	7 586 05			

ii. This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C. ¹ This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.

The market value shall be calculated as per the total value of assets mentioned Value. Other assets havingcharge to be stated at book value/Carrying Value. vii Assets which are considered at Market Value like Land, Building, Residential/Commercial Real Estate to be stated at Market





iv This column shall include a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate iii This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No. is issued and c). otherdebt sharing pari- passu charge along with debt for which certificate is issued

vi Tnis column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated V This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt. debt and shall includeonly those assets which are paid-for.

vii Ir. order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusivecharge column as also under pari passu). On the assets side, there shall not be elimination as there is no