



KANAKADURGA™

FINANCE LIMITED

YOUR PROSPERITY, OUR PRIORITY

November 14, 2022

To
BSE Limited
P.J Towers
Dalal Street
Mumbai- 400001

Dear Sir/Madam,

Sub: Intimation of outcome of Board Meeting-Reg.

Pursuant to Regulation 51(2) of the SEBI (LODR) Regulations, 2015 we wish to inform that, the Board of directors of the Company (the "Board") at their meeting held on November 14, 2022, have *inter alia* considered and approved the following matters:

Financial Results:

The financial results of the Company for the quarter ended on September 30, 2022, was considered and approved by the Board. Accordingly, please find enclosed herewith the following:

- Financial results as per regulation 52 of LODR along with the Limited Review Report issued by the statutory auditors of the Company.
- Statement of disclosure under Regulations 52(4) of LODR.
- Statement of security cover under Regulation 54 of LODR as on September 30, 2022.
- Statement indicating the utilization of issue proceeds of non-convertible debentures under Regulation 52(7) of the LODR for the quarter ended on September 30, 2022.
- Related Party Disclosure for the half year ended 30th September 2022 under Regulation 23(9) of LODR.

Further, the Board meeting started at 11:30 am IST and concluded at 4.00 pm IST.

Request you to kindly take the intimation on record.

Thanking you.

Yours sincerely,

For Kanakadurga Finance Limited



Amit Sharma
Company Secretary



Independent Auditor's Review Report on Unaudited quarter ended and year to date Financial Results

The Board of Directors of Kanakadurga Finance Limited.

1. We have reviewed the accompanying statement of unaudited financial results of Kanakadurga Finance Limited for the period ended September 30, 2022 and year to-date results for the period April 01, 2022 to September 30, 2022 ('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.
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.

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Vadodara Office
3rd Floor, TNW Business Centre,
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Cross Road, Old Padra Road,
Vadodara - 390 007
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Kolkata Office
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Delhi Office
306, DLF Centre,
Savitri Cinema Complex,
Greater Kailash - II,
New Delhi 110048
Tel : +91 11 41437282

For JHS & Associates

Chartered Accountants

ICAI Firm Registration No.133288W/W100099

TAHER ABIZER
PEPERMINTWALA

Digitally signed by TAHER
ABIZER PEPERMINTWALA
Date: 2022.11.14 15:52:46
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Taher. A. Pepermintwala

Partner

Membership No.: 135507

UDIN: 22135507BDBKNV7203

Place: Mumbai

Date: November 14, 2022

KANAKADURGA FINANCE LIMITED
STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2022

(Rs. in lakhs)

Particulars	As at	As at
	September 30, 2022	March 31, 2022
	(Unaudited)	(Audited)
ASSETS		
1 Financial Assets		
a Cash and cash equivalents	8,880.19	11,646.11
b Bank balance other than cash and cash equivalents	576.73	892.15
c Loans	43,712.45	39,118.65
d Other financial assets	1,023.32	440.10
2 Non-financial assets		
a Current tax assets (Net)	225.04	166.85
b Deferred tax assets (Net)	-	-
c Property, plant and equipment	1,606.07	1,572.02
d Right to Use assets	879.35	1,036.30
e Intangible assets	22.21	13.68
f Other non-financial assets	109.30	121.28
Total Assets	57,034.66	55,007.14
LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial liabilities		
a Debt securities	17,381.80	17,549.79
b Borrowings (other than debt securities)	25,701.30	23,653.46
c Subordinated liabilities	1,039.55	1,041.60
d Other financial liabilities	1,942.10	1,861.74
2 Non-financial liabilities		
a Provisions	36.24	36.24
b Deferred tax liabilities (Net)	26.43	26.43
c Other non-financial liabilities	91.11	75.87
Total liabilities (A)	46,218.53	44,245.13
3 Equity		
a Equity share capital	1,521.72	1,521.72
b Other equity	9,294.41	9,240.29
Total equity (B)	10,816.13	10,762.01
Total liabilities and Equity (A+B)	57,034.66	55,007.14

For KANAKADURGA FINANCE LTD.

Managing Director.

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 2022
(All amounts are in Indian Rupees in lakhs, except share data and as stated otherwise)

Particulars		Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Year ended
		30 september 2022	30 June 2022	30 september 2021	30 september 2022	30 september 2021	31 March 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Revenue from operations						
i	Interest income	2,556.41	2,388.21	2,168.03	4,944.62	4,335.04	8,733.83
ii	Fees and commission income	247.10	219.63	208.81	466.73	342.72	644.26
(I)	Total revenue from operations	2,803.51	2,607.84	2,376.84	5,411.35	4,677.76	9,378.09
(II)	Other income	11.09	7.44	3.50	18.53	6.71	39.87
(III)	Total income (I+II)	2,814.60	2,615.28	2,380.34	5,429.88	4,684.47	9,417.96
	Expenses						
i	Finance costs	1,185.74	1,235.94	998.61	2,421.68	2,115.76	4,390.23
ii	Impairment on financial instruments	324.69	266.64	165.83	591.33	272.10	521.08
iii	Employee benefit expenses	815.36	660.49	590.24	1,475.85	1,123.20	2,468.10
iv	Depreciation and amortization	106.44	108.69	93.30	215.13	181.57	386.70
v	Other expenses	365.44	288.15	393.76	653.59	648.64	1,236.26
(IV)	Total expenses	2,797.67	2,559.91	2,241.74	5,357.58	4,341.27	9,002.37
(V)	Profit before tax (III-IV)	16.93	55.37	138.60	72.30	343.20	415.59
(VI)	Tax expense						
	(1) Current tax	4.26	13.93	43.23	18.19	90.73	19.06
	(2) Deferred tax	-	-	-	-	-	64.01
	Total tax expense	4.26	13.93	43.23	18.19	90.73	83.07
(VII)	Profit for the year (V-VI)	12.67	41.44	95.37	54.11	252.47	332.52
(VIII)	Other comprehensive income / (expenses)						
	Items that will not be reclassified to profit or loss						
	- Remeasurements of the defined benefit plans	-	-	-	-	-	8.83
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive income/(expenses)	-	-	-	-	-	8.83
(IX)	Total comprehensive income for the year (VII+VIII)	12.67	41.44	95.37	54.11	252.47	341.35
(X)	Earnings per equity share#						
	Basic (Rs.)	0.08	0.27	0.63	0.36	1.66	2.19
	Diluted (Rs.)	0.08	0.27	0.63	0.36	1.66	2.19
	(Earnings per share for the interim period is not annualized.)						

For KANAKADURGA FINANCE LTD.

Managing Director.

KANAKADURGA FINANCE LIMITED
Statement of cash flows for the Half year ended September 30, 2022
(Currency : INR in lakhs)

Particulars	Half year ended September 30, 2022	Half year ended September 30, 2021
Cash flow from operating activities		
Profit / (Loss) before tax	72.30	343.20
Adjustments for:		
Depreciation and amortization expenses	215.13	85.62
Amortization expenses on Intangibles	4.73	6.84
(Gain)/ loss on sale of fixed assets	0.07	-
Impairment on financial instruments	10.78	(346.11)
Bad debts and Write offs	580.55	618.21
Finance cost Incurred	2,421.68	1,572.35
Operating Profit before working capital changes and adjustments for interest received, interest paid and dividend received	3,305.24	1,865.25
Changes in working capital		
Decrease/(Increase) in Loans	(4,593.79)	1,010.05
Decrease/(Increase) in other financial assets	(583.21)	(210.16)
Decrease/(Increase) in ROU Assets	(83.73)	89.11
Decrease/(Increase) in other non-financial assets	11.98	24.85
(Decrease)/Increase in other financial liabilities	80.35	(3,507.52)
(Decrease)/Increase in other non- financial liabilities	15.24	82.99
Cash generated/(used) in operations before adjustments for interest received, interest paid and dividend received	(1,847.92)	645.43
Cash generated/(used) in operations	(1,847.92)	645.43
Income tax paid (including TDS receivable & IT Refund)	58.19	(116.92)
Net cash flows from (used in) operating activities (A)	(1,789.73)	(762.35)
Cash flow from Investing activities		
Purchase of property, plant and equipment	(122.90)	(1.80)
Purchase of intangible assets	8.53	(8.99)
Proceeds from sale of property, plant and equipment	0.42	-
Net cash flow from / (Used in) investing activities (B)	(113.95)	(10.79)
Cash flow from Financing activities		
Debt securities issued (including Subordinated debt)	3,378.81	3,447.99
Debt securities repaid (including Subordinated debt)	(3,548.85)	(608.31)
Borrowings other than debt securities taken	13,055.60	7,118.42
Borrowings other than debt securities repaid	(11,660.45)	(7,364.19)
Bank balance other than cash and cash equivalents	315.42	-
Finance Cost paid	(2,402.77)	(2,056.98)
Net cash flow from /(used in) financing activities (C)	(862.24)	536.93
Net increase in cash and cash equivalents (A+B+C)	(2,765.92)	(236.21)
Cash and cash equivalents at the beginning of the year	11,646.11	9,232.69
Cash and cash equivalents at the end of the year	8,880.19	8,996.48

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:

Cash and cash equivalents	September 30, 2022	September 30, 2021
Balances with banks:		
On current accounts	7,163.58	8,224.02
Cash on hand	1,716.61	772.46
Total	8,880.19	8,996.48

For KANAKADURGA FINANCE LTD.

Managing Director.

Notes:

1. The financial results have 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 financial results have been reviewed by the Audit Committee at their Meeting held on November 14, 2022 and approved by the Board of Directors at their meeting held on November 14, 2022 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:
 - a) The company has not transferred through assignment in respect of loans not in default during the quarter and half year ended 30th September, 2022
 - b) The Company has not transferred /acquired any stressed loans during the quarter and half year ended 30th September, 2022.

For KANAKADURGA FINANCE LTD.

Managing Director.

Disclosure in Compliance with Regulations 52(4) of the SEBI (LODR) Regulations, 2015

S No	Particulars	Quarter ended 30.09.2022
1	Debt equity ratio	3.95
2	Debt Service Coverage ratio	NA
3	Interest coverage ratio	1.03
4	Outstanding redeemable preference shares	Nil
5	Capital Redemption reserve/debenture redemption reserve	Nil
6	Net worth (Excl Revaluation reserve)	10,816.12
7	Net profit after tax	54.12
8	Basic /Diluted EPS	0.36
9	Current Ratio	1.47
10	Long Term Debt to Working Capital	4.46
11	Bad debts to Accounts receivable ratio	NA
12	Current Liability ratio	1.41
13	Total debts to total assets	77.36%
14	Debtors turnover	NA
15	Inventory turnover	NA
16	Operating margin(%)	NA
17	Net profit margin (%) [Net Interest Income/Total Income]	46.43%
18	Sector specific equivalent ratios as applicable	
	(i) Gross NPA	3.51%
	(ii) Net NPA	2.47%
	(iii) Capital Adequacy Ratio (CRAR)	24.10%

The figures/ratios which are not applicable to the company, being an NEFC, are marked as "NA".

For KANAKADURGA FINANCE LTD.

Managing Director.



KANAKADURGA™
FINANCE LIMITED
YOUR PROSPERITY, OUR PRIORITY

November 14, 2022

To
BSE Limited
P.J Towers
Dalai Street
Mumbai- 400001

Dear Sir/Madam,

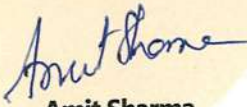
Sub: Statement of Utilization of issue proceeds of NCDs U/R 52(7) of the SEBI (LODR) Regulations, 2015

With reference to the above, we hereby confirm that, the proceed of the Issue of Non-convertible debentures (NCDs) raised upto September 30, 2022 were utilized by Kanakadurga Finance Limited for the purpose for which the amounts were raised, as mentioned in the respective offer documents of the issue of NCDs.

Request you to please take the above intimation on record.

Thanking you.
Yours sincerely,

For Kanakadurga Finance Limited


Amit Sharma
Company Secretary



Annexure I Security Cover

Column A	Column B	Column C ⁱ	Column D ⁱⁱ	Column E ⁱⁱⁱ	Column F ^{iv}	Column G ^v	Column H ^{vi}	Column I ^{vii}	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)	debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets ^{viii}	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)	Total Value(=K+L+M+N)		
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment							1606.07		1606.07					
Capital Work-in-Progress														
Right of Use Assets							879.35		879.35					
Goodwill														
Intangible Assets							22.21		22.21					
Intangible Assets under Development														
Investments														

Anil Shrivastava



Loans		18,814.52	19,974.65	-	-	-	5,382.38	-	44,171.55	-	18,814.52	Annexure I Security Cover	18,814.52
Inventories		-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	-	-	-	476.88	-	476.88	-	-	-	-
Cash and Cash Equivalents		-	-	-	-	-	8,880.19	-	8,880.19	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	-	-	-	-	576.73	-	576.73	-	-	-	-
Others		-	-	-	-	-	880.77	-	880.77	-	-	-	-
Total		18,814.52	19,974.65	-	-	-	18,704.58	-	57,493.75	-	18,814.52	-	18,814.52
LIABILITIES													
Debt securities to which this certificate pertains		17,381.80	-	-	-	-	-	-	17,381.80	-	17,381.80	-	17,381.80
Other debt sharing pari-passu charge with above debt													
Other Debt													
Subordinated debt							1039.55		1039.55				
Borrowings													
Bank	Term loans from banks		6,879.26						6,879.26				
Debt Securities													
Others	Term loans from other parties and loans repayable on demand		18,822.04						18,822.04				
Trade payables													

Signature



Lease Liabilities	-	-	-	-	-	1142.97	-	1142.97	-	-	-	-
Provisions	-	-	-	-	-	495.34	-	495.34	-	-	-	-
Others	-	-	-	-	-	916.67	-	916.67	-	-	-	-
Total		17,381.80	25,701.30	-	-	3,594.53	-	46,677.63	-	17,381.80	-	17,381.80
Cover on Book Value		1.08								1.08		1.08
Cover on Market Value ^x												
		Exclusive Security Cover Ratio				Pari-Passu Security Cover Ratio						

- i This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.*
- ii This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.*
- iii This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.*
- iv This column shall include a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c). other debt sharing pari- passu charge along with debt for which certificate is issued.*
- v This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt.*
- vi This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.*
- vii In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side, there shall not be elimination as there is no overlap.*
- viii Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/Carrying Value.*
- ix The market value shall be calculated as per the total value of assets mentioned*

Amthara



KANAKADURGA FINANCE LIMITED

Disclosure of related party transactions for the half year ended 30.09.2022

S. No	Details of the party (listed entity)		Details of the counterparty			Type of related party transaction	Value of the related party transaction as	Value of transaction during the reporting period	In case monies		
	Name	PAN	Name	PAN	Relationship of the counterparty				Opening balance	Closing balance	
1	Kanakadurga Finance Limited	AAACK9347F	S. Laksmi Narayana	AERPS3113B	KMP	Rent paid	36.34	18.17	-	-	
						Remuneration paid	50.00	25.00	-	-	
2	Kanakadurga Finance Limited	AAACK9347F	S. Ratna Kumari	AERPS3112B	KMP	Rent paid	36.34	18.17	-	-	
						Remuneration paid	50.00	25.00	-	-	
3	Kanakadurga Finance Limited	AAACK9347F	S. Jayaprakash Narayan Chowdary	AMGPS9192K	KMP	Remuneration paid	50.00	25.00	-	-	
4	Kanakadurga Finance Limited	AAACK9347F	S. Srimannarayana	AQBPS7249C	KMP	Remuneration paid	50	25	-	-	
5	Kanakadurga Finance Limited	AAACK9347F	B.N. Suvarchala	BSTPB4049L	KMP	Remuneration paid	13.2	6.6			
6	Kanakadurga Finance Limited	AAACK9347F	Sandireddy Gayatri	CVVPS5718P	Relative of promoter Director	Received Unsecured loan		0	21.31	21.31	
7	Kanakadurga Finance Limited	AAACK9347F	Sandireddy Asha Jyothi	CZAPS2538E	Relative of promoter Director	Received Unsecured loan		0	21.31	21.31	
Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.											
In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or			Details of the loans, inter-corporate deposits, advances or investments								
Nature of indebtedn	Cost	Tenure	Nature (loan/ advance/ inter- corporate deposit/ investment	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the				
NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL				

M. S. Shome

