



## KERALA FINANCIAL CORPORATION

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

H.O. VELLAYAMBALAM, THIRUVANANTHAPURAM - 695033

Phone: 0471 - 2737500 (30 Lines) Fax : 2311750, 2318541, 2722090, 2313813

e-mail: kfc@kfc.org website : www.kfc.org

IS / ISO 9001



KFC/F&A/BSE/2025-26

16.04.2025

The Manager  
Listing Compliance  
BSE Limited  
P.J Tower, Dalal Street  
Fort, Mumbai - 400 001

Dear Sir/Madam,

**Sub: Regulation 27 (2) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

Pursuant to Regulation 27 (2) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find attached the Corporate Governance Report as on March 31, 2025.

The above is for your information and records.

For **Kerala Financial Corporation**

Nandhini Vijayaraghavan

**Company Secretary & Compliance Officer**

Membership No : A42940

---

കേരള ഫിനാൻഷ്യൽ കോർപ്പറേഷൻ  
(1951-ലെ സ്റ്റേറ്റ് ഫിനാൻഷ്യൽ കോർപ്പറേഷൻ ആക്ട് നം. LXIII പ്രകാരം രൂപീകൃതമായത്)  
വെള്ളയമ്പലം, തിരുവനന്തപുരം-695033

**Format of Report on Corporate Governance to be submitted by a listed entity on a quarterly basis**

1. Name of the Listed Entity: Kerala Financial Corporation

2. Quarter ending: March 31, 2025

**I. Composition of Board of Directors**

<b>Titl e (Mr ./ Ms)</b>	<b>Name of the Director</b>	<b>PAN \$</b>	<b>DIN</b>	<b>Category (Chairpe rson /Executi ve/Non- Executiv e/in depende nt/ Nominee ) &amp;</b>	<b>Initia l Date of Appoi ntme nt</b>	<b>Date of Re- app oint men t</b>	<b>Date of Cessat ion</b>	<b>Tenur e*</b>	<b>Date of Birth</b>	<b>No. of director ship in listed entities includin g this listed entity [with referenc e to Regulati on 17A]</b>	<b>No. of Independe nt Directorsh ip in listed entities including this listed entity [with reference to proviso to regulation 17A(1)] &amp; reg. 17A(2)]</b>	<b>No. of membersh ips in Audit/ Stakehold er Committee (s) including this listed entity (Refer Regulation 26(1) of the LODR Regulation s)</b>	<b>No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of the LODR Regulations)</b>
<b>Mr.</b>	Dr.A. Jayathilak. IAS	<div style="background-color: black; width: 50px; height: 20px;"></div> <div style="background-color: black; width: 50px; height: 20px;"></div>	033461 79	Chairman (Executiv e Director)	28- 10- 2024	-	-	-	16- 06- 1966				



Whether Chairperson is related to managing director or CEO - NO

\$PAN number of any director would not be displayed on the website of Stock Exchange

&Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen

\* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

\*\* for counting the No. of Directorship and Committee Membership & Chairmanship in listed entities, only equity listed entities are considered.

## II. Composition of Committees

Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive /Non-Executive/independent / Nominee) &	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	Shri. Manmohan Swain	Chairman	04.09.2024	-
		Shri.Premkumar S	Nominee	10.08.2022	-
		Shri. Shaju Raphel T	Nominee	22.05.2024	-

2. Nomination & Remuneration Committee	Yes	Shri.Premkumar S	Chairman	10.08.2022	-
		Shri. Shaju Raphel T	Nominee	22.05.2024	-
		Shri. Manmohan Swain	Nominee	04.09.2024	-
3. Risk Management Committee (if applicable)	Yes	Shri. Manmohan Swain	Chairman	04.09.2024	-
		Shri.Premkumar S	Nominee	10.08.2022	-
		Shri Rajesh R	Nominee \$	27.05.2024	-
4. Stakeholders Relationship Committee	Yes	Shri. Manmohan Swain	Chairman	04.09.2024	-
		Shri.Shaju Raphel T	Nominee	22.05.2024	-
		Shri.Premkumar S	Nominee	10.08.2022	-

\$ Employee of the Company

### III. Meeting of Board of Directors

III. Meeting of Board of Directors					
Date(s) of Meeting in the previous quarter	Date(s) of Meeting in the relevant quarter	Whether requirement of Quorum met*	Number of Directors present*	Number of independent directors present*	Maximum gap between any two consecutive meetings (in number of days)
07-11-2024	11-02-2025	Yes	5	0	87
-	18-02-2025	Yes	6	0	6

\* to be filled in only for the current quarter meetings

#### IV. Meeting of Committees

IV. Meeting of Committees						
Name of the Committee	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)*	Number of Directors present*	Number of independent directors present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days**
Audit Committee	10-02-2025	Yes	3	0	06-11-2024	95

\* to be filled in only for the current quarter meetings

\*\* This information has to be mandatorily be given for audit committee and Risk Management Committee, for rest of the committees giving this information is optional

## V. Related Party Transactions

Subject	Compliance status (Yes/No/NA) refer note below
Whether prior approval of audit committee obtained YES	NA
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	NA

### Note

1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
2. If status is "No" details of non-compliance may be given here.

## V. Affirmations

We hereby affirm that we are complying with Regulation 27(2) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as we would be covered under "High Value Debt Listed Entities".

## VI. Annexure I

Annexure 1		
VI. Affirmations		
Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 <b>a. Audit Committee</b>	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. <b>b. Nomination &amp; remuneration committee</b>	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. <b>c. Stakeholders relationship committee</b>	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. <b>d. Risk management committee (applicable to the top 1000 listed entities)</b>	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes



8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes
9	<b>Any comments/observations/advice of Board of Directors may be mentioned here:</b>	

## VII. Annexure II

Annexure II				
Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)				
I. Disclosure on website in terms of Listing Regulations				
Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
1	Details of business	Yes		<a href="https://kfc.org/menu/profile/15">https://kfc.org/menu/profile/15</a>
2	Terms and conditions of appointment of independent directors	NA		
3	Composition of various committees of board of directors	Yes		<a href="https://kfc.org/public/assets/web_template/pdf/KFC_Committees.pdf">https://kfc.org/public/assets/web_template/pdf/KFC_Committees.pdf</a>
4	Code of conduct of board of directors and senior management personnel	Yes		<a href="https://kfc.org/public/assets/web_template/pdf/Code%20of%20Conduct%20for%20BOD%20and%20Senior%20Mgmt%20Personnel.pdf">https://kfc.org/public/assets/web_template/pdf/Code%20of%20Conduct%20for%20BOD%20and%20Senior%20Mgmt%20Personnel.pdf</a>
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		<a href="https://kfc.org/public/assets/web_template/pdf/Whistleblower%20policy%20&amp;%20Vigil%20Mechanism%20of%20the%20Corporation.pdf">https://kfc.org/public/assets/web_template/pdf/Whistleblower%20policy%20&amp;%20Vigil%20Mechanism%20of%20the%20Corporation.pdf</a>
6	Criteria of making payments to non-executive	NA		

	directors			
7	Policy on dealing with related party transactions	NA		
8	Policy for determining 'material' subsidiaries	NA		
9	Details of familiarization programmes imparted to independent directors	NA		
10	Email address for grievance redressal and other relevant details	Yes		<a href="https://kfc.org/common-pages/disclosures">https://kfc.org/common-pages/disclosures</a>
11	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		<a href="https://kfc.org/common-pages/disclosures">https://kfc.org/common-pages/disclosures</a>
12	Financial results	Yes		<a href="https://kfc.org/menu/shareholding/54">https://kfc.org/menu/shareholding/54</a>
13	Shareholding pattern	Yes		<a href="https://kfc.org/public/assets/web_template/pdf/Shareholding%20pattern_31-03-2025.pdf">https://kfc.org/public/assets/web_template/pdf/Shareholding%20pattern_31-03-2025.pdf</a>
14	Details of agreements entered into with the media companies and/or their associates	NA		
15.1	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	NA		
15.2	Audio or video recordings and transcripts of post earnings/quarterly calls	NA		
16	New name and the old name of the listed entity	NA		

17	Advertisements as per regulation 47 (1)	Yes		<a href="https://kfc.org/public/assets/web_template/pdf/Reg%2052(8)%20Intimation%20to%20BSE%20for%20newspaper%20publication.pdf">https://kfc.org/public/assets/web_template/pdf/Reg%2052(8)%20Intimation%20to%20BSE%20for%20newspaper%20publication.pdf</a>
18	Credit rating or revision in credit rating obtained	Yes		<a href="https://kfc.org/common-pages/disclosures">https://kfc.org/common-pages/disclosures</a>
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	NA		
20	Secretarial Compliance Report	Yes		<a href="https://kfc.org/public/assets/web_template/pdf/Annual%20Secretarial%20Compliance%20-%20Reg%2024%20A.pdf">https://kfc.org/public/assets/web_template/pdf/Annual%20Secretarial%20Compliance%20-%20Reg%2024%20A.pdf</a>
21	Materiality Policy as per Regulation 30 (4)	NA		
22	Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	NA		
23	Disclosures under regulation 30(8)	NA		
24	Statements of deviation(s) or variations(s) as specified in regulation 32	NA		
25	Dividend Distribution policy as per Regulation 43A(1)	NA		
26	Annual return as provided under section 92 of the Companies Act, 2013	NA		
27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	NA		
28	Compliance with regulation 46(3) with respect to	NA		

	accuracy of disclosures on the website and timely updating			
29	Disclosure of notes on website in terms of Listing Regulations explanatory [Text Block]			

**For Kerala Financial Corporation**

Company Secretary & Compliance Officer