



KERALA FINANCIAL CORPORATION

HO: VELLAYAMBALAM, THIRUVANANTHAPURAM - 695 033

Phone : 0471- 2737500, 2737566

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



KFC/CS/BSE/2025-26

20.01.2026

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 December 31, 2025.

The above is for your information and records.

For **Kerala Financial Corporation**

Nandhini Vijayaraghavan

Company Secretary & Compliance Officer

NANDHINI VIJAYARAGHAVAN
Company Secretary
Kerala Financial Corporation

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: December 31, 2025

I. Composition of Board of Directors													
Title (Mr./Ms)	Name of the Director	PAN \$	DIN	Category (Chairperson/Executive/Non-Executive/independent/Nominee) &	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure*	Date of Birth	No. of directorship in listed entities including this listed entity [with reference to Regulation 17A]	No. of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1)] & reg. 17A(2)]	No. of memberships in Audit/Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of the LODR Regulations)	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)
Mr.	Dr.A. Jayathilak.		033461	Chairman	28-10-	-	-	-	16-06-	01	0	0	0

	IAS		79	(Non-Executive Director)	2024				1966				
Mr.	Umesh NSK IAS		10265700	Managing Director(Executive)	13-08-2025	-	-	-	13-01-1991	01	0	0	0
Mr.	Mir Muhammed Ali IAS		07432092	Nominee	08-07-2025	-	09-10-2025	-	19-02-1987	03	0	0	0
Mr.	Vishnuraj P IAS		10701056	Nominee	09-10-2025	-			13-07-1994	1	0	0	0
Mr.	Subbarao Sreepathy		09638305	Nominee	22-05-2024	-	14-10-2025	-	28-04-1967	01	0	0	0

Mr.	Prabhakaran Nair Suseela Manoj	██████ ██████	-	Nominee	14- 10- 2025	-	-	-	30-11- 1968	01	0	0	0
Mr.	Shaju Raphel T	██████ ██████	106617 17	Nominee	22- 05- 2024	-	-	-	01-06- 1969	01	0	02	0
Mr.	B. Ajish	██████ ██████	-	Nominee	19- 05- 2025	-	-	-	31-05- 1968	01	0	02	0
Mr.	Manmohan Swain	██████ ██████	101086 69	Nominee	04- 09- 2024	-	-	-	08-08- 1972	01	0	02	02

Whether Regular chairperson appointed - Yes

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 (Chairpers on/Member)	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	Shri. Manmohan Swain	Chairman	04.09.2024	-
		Shri. B. Ajish	Member	19-05-2025	-
		Shri. Shaju Raphel T	Member	22.05.2024	-

2. Nomination & Remuneration Committee	Yes	Shri. B. Ajish	Chairman	19-05-2025	-
		Shri. Shaju Raphel T	Member	22.05.2024	-
		Shri. Manmohan Swain	Member	04.09.2024	-
3. Risk Management Committee (if applicable)	Yes	Shri. Manmohan Swain	Chairman	04.09.2024	-
		Shri. B. Ajish	Member	19-05-2025	-
		Shri. Jinu Yohannan	Member	01.07.2025	-
4. Stakeholders Relationship Committee	Yes	Shri. Manmohan Swain	Chairman	04.09.2024	-
		Shri. Shaju Raphel T	Member	22.05.2024	-
		Shri. B. Ajish	Member	19-05-2025	-

\$ Employee of the Company

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)
07-08-2025	11-11-2025	Yes	5	0	95
* to be filled in only for the current quarter meetings					

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	10-11-2025	Yes	3	0	07-08-2025	94

* 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	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	No
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	No
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	No
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	No
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	No
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	Any comments/observations/advice of Board of Directors may be mentioned here:	
	Name : Nandhini Vijayaraghavan Designation : Company Secretary & Compliance officer	

Note: Kerala Financial Corporation, registered under the State Financial Corporations Act, 1951, is a Public Sector Undertaking with 99.32% of its shares held by the Government of Kerala. The Board of Directors is appointed by the Government of Kerala through formal Government Orders. The composition of the Board has been duly communicated to the Government in line with the requirements applicable to a High Value Debt Listed Entity (HVDLE), and the Corporation is awaiting their response.

For Kerala Financial Corporation

Company Secretary & Compliance Officer

NANDHINI VIJAYARAGHAVAN
Company Secretary
Kerala Financial Corporation