

## **Brief profile**

### **Inception**

Canbank Factors Ltd (CBF) a subsidiary of Canara Bank incorporated in the year 1991, with SIDBI and Union Bank of India [erstwhile Andhra Bank] as Co-promoters. Company is pioneer in Factoring business.

- Paid-up Capital of Rs. 20cr
- Authorized Capital of Rs. 100cr

### **Shareholding pattern:**

- Canara Bank -70%
- SIDBI -20%
- Union Bank -10%

### **Evolution**

The Company was incorporated as a Non- Banking Financial Company as being governed by Regulatory norms of Reserve Bank of India. Further During November 2005, the company was converted into a Non-Deposit Accepting Category-B Company. On 8th August 2014 the Company got registered as NBFC-Factor.

- Total Dividend paid till date: Rs. 60.84cr

### **Network**

- 09 Branches (Delhi, Ludhiana, Indore, Bhubaneswar, Hyderabad, Mumbai Bengaluru, Chennai and Coimbaote) in pan India, 1 TReDS Unit at Bengaluru

**Rating:** Highest rating of "A1+" by CRISIL as per Financials as on 30.09.2023

- Short Term Rating : A1+ ( For short term debt programme))
- Long Term Rating : AA- ( For Bank Loan facility of **Rs.500cr**)

## **HIGHLIGHTS FOR THE YEAR 2022-23**

- The Company Factoring Volume stood at Rs. **2338.70** Crore for the year-ended 31.03.2023
- The Deployment of Funds i.e. Funds-in-Use (FIU) has stood at Rs. **501.91** Crore.
- The revenue from operations stood at Rs.48.97 Crore for the year-ended 31.03.2023.
- The post-tax profit of the Company stood at ₹ 5.02 Crore.
- **The Owned Funds of the company stood at Rs. 82.18 Crore.**
- The Company continues to enjoy the highest rating of "A1+" for its Short Term Debt Programme and "**AA/Negative**" for long term Bank loan rating by CRISIL.

- The capital adequacy ratio of the Company stood at 18.72%.
- The Gross NPA of the company stood at ₹ 54.03 Crore and Net NPA is ₹ 6.83 Cr. The Gross and Net NPA Percentages are 10.76% & 1.50% respectively of Funds-In-Use.
- The provision coverage ratio of the company is 87.36% as against the previous year figure of 86.52%.

<b>Particulars</b>	<b>Dec-23</b>	<b>Mar-23</b>	<b>Mar-22</b>	<b>Mar-21</b>
Net Owned Funds	87.81	82.18	75.18	82.63
Factoring Volume (FV)	1652.42	2338.70	2512.82	1469.98
Funds-in-use (FIU)	598.57	501.91	626.39	465.85
Average Funds-in-use	573.91	578.91	535.90	489.15
PBT	5.24	7.46	(8.27)	3.64
PAT / Net Profit	5.24	5.02	(7.06)	2.55
Gross NPA	53.49	54.03	62.83	109.96
Net NPA	6.45	6.83	8.47	13.00
Provision Coverage Ratio %	87.94	87.36	86.52	88.17

	Balance Sheet(Amount in Lakh)					
Particulars	Dec-23	Mar-23	Mar-22	Mar-21	Mar-20	Mar-19
<b>I. EQUITY AND LIABILITIES</b>						
<b>(1) Shareholder's Funds</b>						
(a) Share Capital	2,000.00	2,000.00	2,000.0	2,000.00	2,000.00	2000.00
(b) Surplus	11,154.02	10,629.89	10,127.30	10,833.14	10,577.79	10134.18
	<b>13,154.02</b>	<b>12,629.89</b>	<b>12,127.30</b>	<b>12,833.14</b>	<b>12,577.79</b>	<b>12134.18</b>
<b>(2) Non Current Liabilities</b>						
(a) Long-term Provisions	63.72	63.72	45.85	49.00	32.52	44.07
	<b>63.72</b>	<b>63.72</b>	<b>45.85</b>	<b>49.00</b>	<b>32.52</b>	<b>44.07</b>
<b>(3) Current Liabilities</b>						
(a) Short-term Borrowings	45,757.45	37,047.49	49,109.77	28,636.14	21,871.04	33788.32
(b) Other Current Liabilities	1,057.15	622.49	716.77	374.33	277.46	613.65
(c) Short-term Provisions	4,921.21	4,899.52	6,115.63	9,929.75	17,364.83	19035.94
	51,735.81	42,569.50	55,942.17	38,940.22	39,513.33	53,437.91
<b>Total</b>	<b>64,953.55</b>	<b>55,263.11</b>	<b>68,115.32</b>	<b>51,822.36</b>	<b>52,123.64</b>	<b>65,616.16</b>
<b>II. ASSETS</b>						
<b>(1) Non-current assets</b>						
(a) Property ,plant & Equipment						
(i) Tangible assets	24.26	23.98	30.01	22.31	17.68	21.34
(ii) Intangible assets				-	-	2.03
(b) Deferred tax Assets (net)	4,587.39	4,587.39	4,831.26	4,710.57	4,819.44	4934.70
(c) Long term Loans & Advances	0.03			24.26	23.70	23.70
(d) Other Non Current Assets	29.41	29.41	170.70	175.48	101.97	163.89
	<b>4,641.09</b>	<b>4,640.77</b>	<b>5,031.97</b>	<b>4,932.62</b>	<b>4,962.79</b>	<b>5,145.66</b>
<b>(2) Current assets</b>						
(a) Trade Receivables	59,857.19	50,071.99	62,333.41	46,224.84	46,599.97	59967.43
(b) Cash and Bank Balances	0.54	0.66	0.40	0.23	0.30	0.20
(c) Short term Loans & Advances	454.73	430.39	586.28	480.20	483.75	426.04
(d) Other Current Assets		119.30	163.26	184.47	76.83	76.83
	60,312.46	50,622.34	63,083.35	46,889.74	47,160.85	60,470.50
<b>Total</b>	<b>64,953.55</b>	<b>55,263.11</b>	<b>68,115.32</b>	<b>51,822.36</b>	<b>52,123.64</b>	<b>65,616.16</b>

Statement of Profit and Loss for the year ended(Amount in Lakh)						
Particulars	Dec-23	Mar-23	Mar-22	Mar-21	Mar-20	Mar-19
I. Revenue from Operations	3,750.16	6,119.34	9,965.19	3,509.10	3,558.31	4202.32
II. Other Income (Includes write back off NPA provision of INR 8130.82 Lakhs,as these assets were written off )	0.45	2.84	6.27	8,137.32	2,099.89	76.66
<b>III. Total Revenue (I + II)</b>	<b>3,750.61</b>	<b>6,122.18</b>	<b>9,971.46</b>	<b>11,646.42</b>	<b>5,658.20</b>	<b>4,278.98</b>
<b>IV. Expenses:</b>						
Employee Benefit Expenses	308.00	468.01	524.96	459.68	441.22	402.56
Other Expenses	324.04	614.23	2,438.29	1,048.88	652.95	1485.32
Bad Debts Written off		1,225.07	5,625.29	8,130.82	1,971.69	-
Finance costs	2592.47	3,059.74	2,202.81	1,636.46	2,026.02	2270.09
Depreciation and Amortization expenses	2.00	8.68	6.32	6.36	7.44	9.02
<b>IV. Total Expenses</b>	<b>3,226.51</b>	<b>5,375.73</b>	<b>10,798.01</b>	<b>11,282.20</b>	<b>5,099.32</b>	<b>4,166.99</b>
<b>V. Profit Before Exceptional and Extraordinary Items and Tax (III - IV)</b>	<b>524.10</b>	<b>746.45</b>	<b>(826.55)</b>	<b>364.22</b>	<b>558.88</b>	<b>111.99</b>
<b>VI. Exceptional Items and Extraordinary Items</b>				-	-	
<b>VII. Profit/(Loss) Before Tax (V - VI)</b>	<b>524.10</b>	<b>746.45</b>	<b>(826.55)</b>	<b>364.22</b>	<b>558.88</b>	<b>111.99</b>
<b>VIII. Tax Expense:</b>					-	2.00
(1) Current tax				108.87	115.26	-148.11
(2) Deferred tax		243.88	(120.70)	-	-	-14.24
(3) Prior Period Tax						
<b>Total Tax Expense</b>		<b>243.88</b>	<b>(120.70)</b>	<b>108.87</b>	<b>115.26</b>	<b>(160.35)</b>
<b>IX. Profit/(Loss) after tax</b>	<b>524.10</b>	<b>502.57</b>	<b>(705.85)</b>	<b>255.35</b>	<b>443.62</b>	<b>272.34</b>
<b>X. Earnings Per Equity Share</b>						
(1) Basic	2.62	2.51	(3.53)	1.28	2.22	1.36
(2) Diluted	2.62	2.51	(3.53)	1.28	2.22	1.36