

CANBANK FACTORS LTD

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.

•Paid-up Capital: Rs. 20cr

Shareholding pattern:

• Authorized Capital: Rs 100 Cr

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

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.

Network:

•8 Branches (Delhi, Ludhiana, Indore, Hyderabad, Mumbai, Bengaluru, Chennai and Coimbatore) pan India and 1 TReDS Unit at RO Bengaluru

Rating: By CRISIL (30.09.2023)

- Short Term Rating : A1+ (For short term debt programme)
- Long Term Rating : AA/Negative (Reaffirmed) (For Bank Loan facility of **Rs.500cr**)
- Total Dividend paid till date: Rs. 60.84cr

Products:

TReDS Platforms:

- M/s Receivables Exchange of India Ltd (RXIL),
- M/s Mynd Solutions Pvt Ltd (M1)
- M/s A.TREDS Ltd (ATreds).

Non TReDS

- Sale Bill Factoring/Purchase Bill Discounting
- Vendor Financing Scheme(VFS)

PERFORMANCE HIGHLIGHTS:

(Amt. in Rs. Cr)

| Particulars | Mar-22 | Mar-23 | Mar-24 |
|----------------------------|--------|--------|--------|
| Net worth | 121.27 | 126.3 | 129 |
| Net Owned Funds | 75.18 | 82.18 | 86.07 |
| Funds-in-use (FIU) | 626.39 | 501.91 | 588.05 |
| PBT | -8.27 | 7.46 | 3.56 |
| PAT / Net Profit | -7.06 | 5.02 | 2.71 |
| Gross NPA (%) | 10.03 | 10.76 | 8.72 |
| Net NPA (%) | 1.48 | 1.5 | 1.32 |
| Provision Coverage Ratio % | 86.52 | 87.36 | 86.04 |
| CRAR | 12.97 | 18.72 | 16.25 |