



CANBANK FACTORS LTD.

(A Subsidiary of Canara Bank)

**ACCOUNTS
FOR THE YEAR
ENDED 31st MARCH 2021
(AUDITED BALANCE SHEET)**



CANBANK FACTORS LIMITED
 U85110KA1991PLC011960
 Balance Sheet as at 31st March 2021

Particulars	Note	As at 31st March 2021 ₹ Lakhs	As at 31st March 2020 ₹ Lakhs
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2.01	2,000.00	2,000.00
(b) Surplus	2.02	10,833.14	10,577.79
		12,833.14	12,577.79
(2) Non Current Liabilities			
(a) Long-term Provisions	2.03	49.00	32.52
		49.00	32.52
(3) Current Liabilities			
(a) Short-term Borrowings	2.04	28,636.14	21,871.04
(b) Other Current Liabilities	2.05	374.33	277.46
(c) Short-term Provisions	2.03	9,929.75	17,364.83
		38,940.22	39,513.33
Total		51,822.36	52,123.64
II. ASSETS			
(1) Non-current assets			
(a) Property, plant & Equipment			
(i) Tangible assets	2.06	22.31	17.68
(ii) Intangible assets	2.06	-	-
(c) Deferred tax Assets (net)	2.08	4,710.57	4,819.44
(d) Long term Loans & Advances	2.12	24.26	23.70
(e) Other Non Current Assets	2.09	359.96	101.97
		5,117.10	4,962.79
(2) Current assets			
(a) Trade Receivables	2.10	46,224.84	46,599.97
(b) Cash and Bank Balances	2.11	0.23	0.30
(c) Short term Loans & Advances	2.12	480.20	483.75
(d) Other Current Assets	2.09	-	76.83
		48,705.27	47,160.85
Total		51,822.36	52,123.64
Significant Accounting Policies and Notes on Accounts	1 & 2		

* Accompanying notes forms part of financial statements


For and on behalf of the Board of Directors
 Canbank Factors Limited


 A. MANIMEKHALAI
 Chairperson
 DIN-08411575


 DR. RAJIB KUMAR SAHOO
 Managing Director
 DIN-09033877

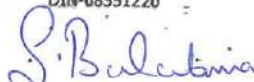

 LALITHA RAMESWARAN
 Director
 DIN-02326309

BASANT SETH
 Director
 DIN-02798529


 D. CHANDRAMOHAN REDDY
 Director
 DIN-08551220


 KH. PATNAIK
 Director
 DIN-08503374

GOVIND SOLANKI
 EXECUTIVE VICE PRESIDENT


 S. BALASUBRAMANIAN
 VICE PRESIDENT (FINANCE)
 & COMPANY SECRETARY

As per our attached report of even date
 FOR R V K S AND ASSOCIATES
 Chartered Accountants
 Firm Regn No. 0085725

Bangalore
 Date: 15.05.2021

VENUGOPAL C
 Partner
 M. No. 226247
 UDIN: 21226247AAAACP8505



CANBANK FACTORS LIMITED
U85110KA1991PLC011960

Statement of Profit and Loss for the Year ended 31st March, 2021

Particulars	Note	For the year ended 31st March 2021 ₹ Lakhs	For the year ended 31st March 2020 ₹ Lakhs
I. Revenue from Operations	2.13		
II. Other Income (Includes write back off NPA provision of INR 8130.82 Lakhs, as these assets were written off)	2.14	3,509.10	3,558.31
III. Total Revenue (I + II)		8,137.32	2,099.89
IV. Expenses:		11,646.42	5,658.20
Employee Benefit Expenses	2.15		
Other Expenses	2.16	459.68	441.22
Bad Debts Written off	2.16	1,048.88	652.95
Finance costs	2.17	8,130.82	1,971.69
Depreciation and Amortization expenses	2.06	1,636.46	2,026.02
		6.36	7.44
IV. Total Expenses		11,282.20	5,099.32
V. Profit Before Exceptional and Extraordinary Items and Tax (III - IV)			
VI. Exceptional Items and Extraordinary Items		364.22	558.88
VII. Profit/(Loss) Before Tax (V - VI)		-	-
VIII. Tax Expense:		364.22	558.88
(1) Current tax		-	-
(2) Deferred tax		-	-
(3) Prior Period Tax		108.87	115.26
Total Tax Expense		108.87	115.26
IX. Profit/(Loss) after tax		255.35	443.62
X. Earnings Per Equity Share			
(1) Basic	2.26		
(2) Diluted		1.28	2.22
Significant Accounting Policies and Notes on Accounts	1 & 2	1.28	2.22

* Accompanying notes forms part of financial statements

For and on behalf of the Board of Directors

Canbank Factors Limited

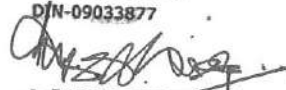

A. MANIMEKHALAI
 Chairperson
 DIN-08411575

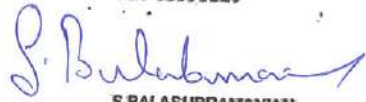
BASANT SETH
 Director
 DIN-02798529



GOVIND SOLANKI
 EXECUTIVE VICE PRESIDENT

Bangalore
 Date: 15.05.2021


DR. RAJIB KUMAR SAHOO
 Managing Director
 DIN-09033877



D. CHANDRAMOHAN REDDY
 Director
 DIN-08551220


S. BALASUBRAMANIAN
 VICE PRESIDENT (FINANCE)
 & COMPANY SECRETARY


LALITHA RAMESWARAN
 Director
 DIN-02326309


KH. PATNAIK
 Director
 DIN-08503374

As per our attached report of even date
 FOR R V K S AND ASSOCIATES
 Chartered Accountants
 Firm Regn. No. 0085725


VENUGOPAL C
 Partner
 M. No. 226247
 UDIN: 21226247AAAACP8508



Statement of Cash Flows for the year ended 31.03.2021

Particulars	For the Year ended 31.03.2021		For the Year ended 31.03.2020	
	(Rs. In lakhs)		(Rs. In lakhs)	
Cash Flow From Operating Activities:				
Net Profit Before Tax and Extraordinary Items		364.22		558.91
Add/(Less): Non Cash/Non Operating Expenses/(Incomes)				
(a) Depreciation on Fixed Assets	6.36		7.44	
(b) Finance Costs	1,636.46		2,026.02	
(c) Interest Income	(2.95)		(52.20)	
(d) Profit on Sale of Property, Plant and Equipments	(1.41)		(0.05)	
(e) Bad Debts Written off	8,130.82		1,971.69	
(f) Excess Provision Reversed	(8,130.82)		(1,971.69)	
(g) Loss on Sale of Property, Plant and Equipments	0.13		0.12	
		1,638.59		1,981.33
Operating Profit before Working Capital Changes		2,002.81		2,540.24
Working Capital Changes:				
(a) (Increase)/Decrease in Short Term Loans and Advances	3.55		(3.17)	
(b) (Increase)/Decrease in Trade Receivables	375.07		13,367.46	
(c) (Increase)/Decrease in Non Current Assets	(257.99)		61.92	
(d) (Increase)/Decrease in Other Current Assets	76.83			
(e) Increase/(Decrease) in Short Term Provisions	(7,435.08)		(1,671.11)	
(f) Increase/(Decrease) in Long Term Provisions	16.48		(11.59)	
(g) Increase/(Decrease) in Other current Liabilities	96.87		(340.73)	
		(7,124.27)		11,402.78
Cash Generated from Operations		(5,121.46)		13,943.02
Income tax Paid				50.00
Net Cash Utilised in Operating Activities (A)		(5,121.46)		13,893.02
Cash Flow From Investing Activities:				
Additions to Property, Plant and Equipments	(12.59)		(2.09)	
Sale of Property, Plant and Equipments	2.95	(9.64)	0.27	(1.82)
Net Cash Utilised in Investing Activities (B)		(9.64)		(1.82)
Cash Flow From Financing Activities:				
Increase/ (Decrease) In Short term Borrowings	6,765.10		(11,917.28)	
Finance Costs	(1,636.46)		(2,026.02)	
Interest Income	2.95	5,131.59	52.20	(13,891.10)
Cash Flow From Financing Activities (C)		5,131.59		(13,891.10)



Net Increase/(Decrease) in Cash And Cash Equivalents (A+B+C)		0.49		0.10
Cash and Cash Equivalents at the beginning of the year		0.30		0.20
Cash and Cash Equivalents at the end of the year		0.23		0.30

Note:

- 1) The Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard -3 on Cash Flow Statement issued by The Institute of Chartered Accountant Of India.
- 2) Previous Year's figures have been regrouped / rearranged wherever necessary.

A. Mani Merhala
A. MANI MERHALA
Chairperson
DIN-08411575

DR Rajib Kumar Sahoo
DR RAJIB KUMAR SAHOO
Managing Director
DIN-09033877

Lalitha Rameswaran
LALITHA RAMESWARAN
Director
DIN-02326309

Basant Seth
BASANT SETH
Director
DIN-02798529

D Chandramohan Reddy
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Govind Solanki
GOVIND SOLANKI
EXECUTIVE VICE PRESIDENT

S Balasubramanian
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VICE PRESIDENT (FINANCE)
& COMPANY SECRETARY

As per our attached report of even date
FOR R V K S AND ASSOCIATES
Chartered Accountants
Firm Regn No. 0085725

Bangalore
Date: 15.05.2021

Venugopal C
VENUGOPAL C
Partner
M. No. 226247
UDIN: 24226247 AAAACR8505



NOTES ON ACCOUNTS FOR THE YEAR ENDED 31.03.2021

2.01 SHARE CAPITAL

Particulars	As at 31st March 2021 ₹ Lakhs	As at 31st March 2020 ₹ Lakhs
AUTHORIZED SHARES		
10,00,00,000 Equity Shares of ₹.10/-each	10,000.00	10,000.00
ISSUED, SUBSCRIBED AND FULLY PAID UP SHARES		
2,00,00,000 Equity Shares of ₹10/- each	2,000.00	2,000.00

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:

Particulars	31st March 2021		31st March 2020	
	No's in Lakhs	₹ Lakhs	No's in Lakhs	₹ Lakhs
Equity Shares				
At the beginning of the period	200	2,000	200.00	2,000
Issued during the period	-	-	-	-
Outstanding at the end of the period	200	2,000	200.00	2,000

b. Shares held by holding/ultimate holding company and/or their subsidiaries/associates:

Out of equity shares issued by the company, shares held by its holding company, ultimate holding company and their subsidiaries/ associates are as below:

Particulars	As at 31st March 2021 ₹ Lakhs	As at 31st March 2020 ₹ Lakhs
Canara Bank , the Holding Company 1,40,00,000 equity shares of ₹ 10 each fully paid	1,400.00	1,400.00
SIDBI, Co promoters 40,00,000 equity shares of ₹ 10 each fully paid	400.00	400.00
Andhra Bank, Co promoters(w.e.f 01.04.2020 merged with Union Bank of India) 20,00,000 equity shares of ₹ 10 each fully paid	200.00	200.00

c. Details of shareholders holding more than 5% shares in the company:

Particulars	31st March 2021		31st March 2020	
	₹ Lakhs	% holding in the class	₹ Lakhs	% holding in the class
Equity shares of ₹ 10 each fully paid				
Canara Bank , the Holding Company	140	70%	140	70%
SIDBI, Co promoters	40	20%	40	20%
Andhra Bank, Co promoters(w.e.f 01.04.2020 merged with Union Bank of India)	20	10%	20	10%

d. Terms / rights attached to equity shares:

The Company has only one class of shares referred to as equity shares having a par value of ₹ 10/- each. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the equity share holders.

e. Stock Option Plans:

The Company has no stock option Plans.



f. Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

The Company has not issued any bonus shares or shares for consideration other than cash or bought back any shares during the period of five years immediately preceding the reporting date.

As per Companies (Amendment) Act, 2019, the shares/securities shall be held or transferred only in Dematerialised form. Accordingly, all the shares of the Company are dematerialised through NSDL (Depository participant) and the ISIN allotted to our equity Shares is INE986D01016. The Registrar & transfer agent(RTA) is M/s Canbank computer services Limited

2.02 RESERVES AND SURPLUS

Particulars	As at 31st March 2021 ₹ Lakhs	As at 31st March 2020 ₹ Lakhs
STATUTORY RESERVE FUND		
As Per Last Balance Sheet	5,156.00	5,066.00
Add: Transferred from Profit & Loss account	52.00	90.00
TOTAL	5,208.00	5,156.00
RESERVE FOR CONTINGENCIES		
As Per Last Balance Sheet	3,360.00	3,360.00
Add: Transferred from Profit & Loss account*	-	-
TOTAL	3,360.00	3,360.00
GENERAL RESERVE		
Balance as per last financial statements	11,046.57	10,712.57
Add: Transferred from Profit & Loss account	200.00	334.00
TOTAL	11,246.57	11,046.57
PROFIT AND LOSS ACCOUNT		
Balance as per last financial statement	(8,984.78)	(9,004.39)
Add: Net Profit after tax transferred from Statement of Profit & Loss	255.35	443.61
Appropriations:		
Transfer to Statutory Reserve Fund	52.00	90.00
Proposed Dividend	-	-
Dividend Tax, Surcharge & Cess	-	-
Transfer to Reserve for Contingencies*	-	-
Transfer to General Reserve	200.00	334.00
Closing Balance of Profit & Loss Account	(8,981.43)	(8,984.78)
GRAND TOTAL - RESERVES & SURPLUS	10,833.14	10,577.79

* In the opinion of the management, the balance in Contingencies reserve is adequate and hence no transfer is considered necessary for the current financial year.

2.03 PROVISIONS

Particulars	Long Term		Short Term	
	As at 31st March 2021 ₹ Lakhs	As at 31st March 2020 ₹ Lakhs	As at 31st March 2021 ₹ Lakhs	As at 31st March 2020 ₹ Lakhs
Provision for Standard Assets	-	-	233.98	103.35
Provision for Doubtful Receivables	-	-	9,695.77	17,261.48
Provision for reimbursement of expenses-deputed employees	22.13	12.00	-	-
Provision for Employee Benefits	26.87	20.52	-	-
TOTAL	49.00	32.52	9,929.75	17,364.83

In terms of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 as amended dated 27th March, 2015 a general provision of 0.40% of the outstanding standard assets is made. Accordingly, the provision is not netted from gross advances (Factored & Other Debts) but disclosed separately under "Provisions" in the balance sheet and considered for Tier II capital.



*Provision for employee benefits - The Company modified the terminal benefit provision to include the leave salary for the Directly Recruited Employees of the company (The leave salary was not a part of terminal benefits till 31.03.2020). The Company has taken an Actuarial Valuation of the Leave salary Liability from an Approved Actuarial valuer as at 31st March, 2021 and the provision has been made accordingly in the Books of accounts complying with the requirement of AS-15.

(a) The particulars of provision for bad and doubtful debts are given as under: -

Particulars	2020-21	2019-20
	(₹ Lakhs)	(₹ Lakhs)
Balance as at beginning of the year	17,261.48	18,883.07
Add: Provision made during the year	620.24	350.11
Total	17,881.72	19,233.18
Less: Written off /excess written back	8,185.95	1,971.70
Balance as at the end of the year	9,695.77	17,261.48

In terms of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 as amended dated 1st July, 2013 provision for doubtful assets have been made. As per that circular, the provision is not netted from gross advances (Factored Debts) but shown separately under "Provisions" in the Balance Sheet.

2.04 SHORT - TERM BORROWINGS

Particulars	As at 31st March 2021 ₹ Lakhs	As at 31st March 2020 ₹ Lakhs
Overdraft from Canara Bank	5,636.14	21,871.04
Working Capital Demand Loan (WCDL)- Canara Bank	23,000.00	-
TOTAL	28,636.14	21,871.04

The borrowing from Canara Bank is secured by a charge on Debts factored and repayable on demand and carries interest @ Marginal cost of funds based lending rate(MCLR).

2.05 OTHER CURRENT LIABILITIES

Particulars	As at 31st March 2021 ₹ Lakhs	As at 31st March 2020 ₹ Lakhs
Sundry Creditors for Expenses and others	200.46	145.86
Discount Charges received in Advance	148.85	126.79
Credit Balances in Client's A/Cs.	-	1.33
Interest accrued but not due (Canara Bank -WCDL)	-	-
Retention Margin	25.02	3.48
TOTAL	374.33	277.46

Details of dues to micro and small scale enterprises as defined under the MSMED Act, 2006:

Particulars	As at 31st March 2021 ₹ Lakhs	As at 31st March 2020 ₹ Lakhs
	MSME	NON MSME
The principle amount and the interest due there on remaining unpaid to any supplier as at the end of each accounting year:		
- Principle amount due to micro small enterprises	NIL(*)	NIL
- Interest due on above	NIL(*)	NIL

*Details of dues to micro and small scale enterprises as defined under MSME, 2006:

The Company has not received any intimation from the suppliers regarding their status under Micro, Small & Medium Enterprises Development Act, 2006. Hence no disclosure is made in respect of:

- Amount due and outstanding to suppliers as at the end of the accounting year.
- Interest paid during the year.
- Interest due and payable at the end of the accounting year.
- Interest accrued and unpaid at the end of the accounting year.



2.07 INVESTMENTS

Particulars	Non-Current		Current	
	As at 31st March 2021 ₹ Lakhs	As at 31st March 2020 ₹ Lakhs	As at 31st March 2021 ₹ Lakhs	As at 31st March 2020 ₹ Lakhs
TOTAL	-	-	-	-

2.08 DEFERRED TAXES (NET) (*)

Particulars	As at 31st March 2021 ₹ Lakhs	As at 31st March 2020 ₹ Lakhs
Deferred Tax Assets		
Fixed Assets : Impact of difference between tax depreciation and depreciation charged for financial reporting	11.36	14.14
Provision for Doubtful Receivables	2,520.90	4,487.98
Carry Forward Income tax loss for the FY 2020-21	2,165.56	308.87
Provision for Employee Benefits	12.74	8.45
Deferred Tax Liabilities	-	-
On account of Gratuity Contribution to LIC in respect of Direct Recruited Employees	-	-
Deferred Taxes (Net)	4,710.57	4,819.44

Deferred Tax for the year has been computed at the current tax rate applicable to the Company of 25%(No surcharge as there is carry forward loss)

2.09 OTHER ASSETS

Particulars	NON- CURRENT		CURRENT	
	As at 31st March 2021 ₹ Lakhs	As at 31st March 2020 ₹ Lakhs	As at 31st March 2021 ₹ Lakhs	As at 31st March 2020 ₹ Lakhs
Loan Against Property(LAP)	359.96	101.97	-	76.83
TOTAL	359.96	101.97	-	76.83

2.10 TRADE RECEIVABLES

Particulars	NON- CURRENT		CURRENT	
	As at 31st March 2021 ₹ Lakhs	As at 31st March 2020 ₹ Lakhs	As at 31st March 2021 ₹ Lakhs	As at 31st March 2020 ₹ Lakhs
Sundry Debtors (Unsecured)				
Debts Factored & Other Debts				
a) Outstanding for a period exceeding 6 months from the date they are due for payment	-	-	322.87	1,139.32
Unsecured Considered Good	-	-	31,508.38	30,868.77
Unsecured Considered Doubtful	-	-	27,475.24	28,104.82
b) Others (Unsecured & Considered Good)	-	-	-	-
TOTAL	-	-	59,306.49	60,112.91
Less: Due upon Collection of Factored Debts	-	-	13,081.65	13,512.94
FUNDS-IN-USE	-	-	46,224.84	46,599.97

The Prime Security for Debts Factored and outstanding are the Trade Invoices and hence treated as unsecured.



2. NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

2.6 FIXED ASSETS

PARTICULARS	Rs.in Lakhs										
	GROSS BLOCK					DEPRECIATION				NET BLOCK	
	AS AT 01-04-2020	ADDITIONS DURING THE YEAR	ADJUSTMEN T DURING THE YEAR	TOTAL AS AT 31-3-2021	DEPRECIATIO N UPTO 01-04-2020	DEPRECIATION FOR THE YEAR	ADJUSTMENT DURING THE YEAR	TOTAL AS AT 31-03-2021	W D V AS AT 31-03-2021	W D V AS AT 31-3-2020	
TANGIBLE ASSETS:											
COMPUTERS & SOFTWARE	158.50	0.54	0.67	158.37	156.93	0.23	0.67	156.49	1.88	1.57	
FURNITURES & FIXTURES	78.17	-	7.58	70.59	72.20	1.33	7.03	66.50	4.09	5.97	
ELECTRICAL INSTALLATIONS	58.49	0.67	6.01	53.15	50.22	1.97	5.60	46.59	6.56	8.27	
VEHICLES	11.16	11.33	7.96	14.60	10.52	2.69	7.34	5.87	8.73	0.64	
OFFICE EQUIPMENTS	29.24	0.05	3.03	26.26	28.01	0.14	2.94	25.21	1.05	1.23	
Total Tangible Assets- I	335.56	12.59	25.25	322.97	317.88	6.36	23.58	300.66	22.31	17.68	
INTANGIBLE ASSETS:											
SOFTWARE	106.73	-	-	106.73	106.73	-	-	106.73	-	-	
Total Intangible Assets- II	106.73	-	-	106.73	106.73	-	-	106.73	-	-	
GRAND TOTAL (I+II)	442.29	12.59	25.25	429.70	424.61	6.36	23.58	407.39	22.31	17.68	
PREVIOUS YEAR TOTAL	444.47	2.08	4.26	442.29	421.09	7.44	3.92	424.61	23.37	31.53	



2.10 TRADE RECEIVABLES (Continued)

In terms of Factoring Regulation Act, 2011 and considering the Definition of "Factoring" provided thereunder, the debts factored / Other debts and the Funds-In-Use are classified as under:-

Particulars	Debts Factored & Other Debts	Percentage (%)	Funds-In-Use	Percentage (%)
Sale Bill Factoring	43,285.99	72.99	30,996.92	66.54
Trade Receivables discounting system	13,923.83	23.48	13,923.83	29.89
Purchase Bill Discounting	1,820.77	3.07	1,223.26	2.63
Invoice Discounting (Backed by LC)	275.90	0.47	80.84	0.17
Loan Against Property(LAP)	-	-	359.96	0.77
	59,306.49	100.00	46,584.81	100.00

Debt considered doubtful includes the amounts payable to the clients upon realization of the invoice. This amount has been deducted out of the Debts Factored as 'Due on Collection of Factored Debts'. Therefore, the net amount due from the Client is only the "Funds-in-use." Accordingly, the provision for Non-performing assets has been made only on funds-in-use in tune with the prudential norms of Reserve Bank of India. This treatment does not affect the computation of the Net Profit and Net Current Assets of the Company.

The Debts factored & Other Debts and Funds-In-Use as disclosed above in respect of some Clients are subject to confirmation.

In terms of Accounting Policies No.1.7 based on RBI guidelines, the Debts Factored & Other Debts and Funds-in-use (FIU) of the Company have been classified as under:-

Particulars	(Amount ₹ Lakhs)		(Amount ₹ Lakhs)	
	As at 31st March 2021		As at 31st March 2020	
	Debts Factored & Other Debts	Funds-in-use	Debts Factored & Other Debts	Funds-in-use
Standard Asset	39,622.31	35,588.83	29,243.91	25,839.67
Sub-standard Asset	623.00	552.87	2,629.00	2,206.03
Doubtful Asset	8,236.75	3,040.89	10,835.00	5,711.79
Loss Asset	10,824.43	7,402.22	17,405.00	13,021.28
TOTAL	59,306.49	46,584.81	60,112.91	46,778.77

Movement of NPA's :-

Particulars	(₹ In Lakhs)	(₹ In Lakhs)
	31.03.2021	31.03.2020
Opening Balance	20,939.10	21,991.22
Add: Additions during the year	552.87	2,131.30
Total	21,491.97	24,122.52
Less:- (1) Realisation/ reduction during the year including OTS	2,130.33	1,211.72
(2) Recovered and Closed During the Year (without Book Liability write off)	179.72	-
(3).Recovered and Closed During The Year (with Book	55.12	-
(4).Write off during the year (Prudential)	8,130.82	1,971.70
5. Adjustments	-	-
Closing Balance	10,995.98	20,939.10
Provision for NPA's	9,695.77	17,261.48
NET NPA	1,300.21	3,677.62

2.11 CASH AND BANK BALANCES

Particulars	Non-current		Current	
	As at 31st March 2021 ₹ Lakhs	As at 31st March 2020 ₹ Lakhs	As at 31st March 2021 ₹ Lakhs	As at 31st March 2020 ₹ Lakhs
Cash and Cash equivalents				
Balances with Banks				
- In Current Account	-	-	-	-
Cash on Hand	-	-	0.23	0.30
TOTAL	-	-	0.23	0.30



2.12 LOANS & ADVANCES

Particulars	Long Term		Short Term	
	As at 31st March 2021 ₹ Lakhs	As at 31st March 2020 ₹ Lakhs	As at 31st March 2021 ₹ Lakhs	As at 31st March 2020 ₹ Lakhs
Advance Income tax Unsecured and considered good:		-	433.56	449.12
Security and other Deposits	24.27	23.70	-	-
Gratuity Contribution - Advance			27.11	4.54
GST Input credit - Receivable from GSTN				12.65
Advances- Others	-	-	13.31	8.67
Pre Paid Expenses	-	-	6.22	8.77
TOTAL	24.26	23.70	480.20	483.75

The Security & Other Deposits and advances are subject to confirmation.

(*) Provision for taxation (current and deferred) has been made in the accounts on the basis of Company's own assessment as per the applicable statutory provisions. The advance income tax and TDS have been disclosed on net basis by adjusting the provision for tax , MAT credit Entitlement against it. The breakup is given below:

Particulars	Long Term	
	As at 31st March 2021 ₹ Lakhs	As at 31st March 2020 ₹ Lakhs
Advance Tax	177.42	192.98
MAT Credit entitlement	278.00	278.00
Provision for Income Tax	(21.86)	(21.86)
TOTAL	433.56	449.12

Advance Tax includes an amount of Rs.84.98 Lakhs which is equivalent to 20% of the demand raised for AY 2017-18 vide their order u/s. 143(3) dated 31.12.2019

2.13 REVENUE FROM OPERATIONS

Particulars	As at 31st March 2021 ₹ Lakhs	As at 31st March 2020 ₹ Lakhs
Discount charges	3,095.73	3,193.99
Factoring charges	167.45	179.16
Processing charges	197.82	146.80
Loan against Property (LAP) Income	33.51	38.36
Other Income(Ressign.Chgs.) & Receipts from NPA in Excess of book value	14.59	-
Total	3,509.10	3,558.31

(1.) As per RBI & FIMMDA guidelines, a uniform recognition of 365 days for a year is reckoned.

2.14 OTHER INCOME

Particulars	As at 31st March 2021 ₹ Lakhs	As at 31st March 2020 ₹ Lakhs
Interest Income(on IT refund)	2.95	52.20
Other non-operating Income		
- Profit on sale of fixed assets	1.41	0.21
- Excess Provision no longer required written back(Tax charged)	8,130.82	1,971.69
- Excess Provision no longer required w.r.t Standard assets	-	49.52
- Excess Provision no longer required w.r.t reimbursements to deputed staff	-	18.00
- Miscellaneous Income	2.14	8.26
Total	8,137.32	2,099.88



2.15 EMPLOYEE BENEFIT EXPENSES

Particulars	As at 31st March 2021 ₹ Lakhs	As at 31st March 2020 ₹ Lakhs
Salary and other Allowances (Includes Rs.88.12 Lakhs reimbursement of expenses for deputed/seconded staff of Canara Bank previous year Rs. 61.42)	420.59	374.73
Medical Benefits	3.53	3.23
Contribution to staff provident fund	31.30	29.95
Gratuity (Direct Recruits)	4.26	33.32
TOTAL	459.68	441.23

a. Employee Benefit Expenses includes Salary, Contribution to PF, Gratuity, Leave salary of employees/execution on deputation from Canara Bank which is calculated in accordance with the service rules of the Bank and has been reimbursed to the bank and charged to the accounts on the basis of the advice / Invoice received from the Bank. As regards to their entitlements / expenses reimbursements (as per the service rules in the Bank), it has been paid to them & charged to the P&L account of the Company. Canara Bank being the employer for the deputed staff, the Tax deducted at source has been considered and complied by them at the time of remitting their salaries directly to their bank accounts.. The above procedure of reimbursement to the bank / accounting of the expenses has been followed consistently from the inception of the company. The Company has been remitting Provident Fund in respect of directly recruited Staff to the Regional Provident Fund Commissioner regularly.

b. The Company modified the terminal benefit provision to include the leave salary for the Directly Recruited Employees of the company (The leave salary was not a part of terminal benefits till 31.03.2019). The Company has taken an Actuarial Valuation of the Leave salary Liability from an Approved Actuarial valuer as at 31st March, 2021 and the provision has been made accordingly in the Books of accounts complying with the requirement of AS-15.

2.16 OTHER EXPENSES

Particulars	As at 31st March 2021 ₹ Lakhs	As at 31st March 2020 ₹ Lakhs
Payment to Auditors	3.50	3.55
Rent, Rates & Taxes	110.07	119.92
Printing and Stationery	7.28	7.53
Postage, Telephone, Telex & Fax	7.64	8.94
Travelling and Conveyance	18.62	21.92
Business Development Expenses	2.58	7.81
Advertisement and Publicity	0.70	0.98
Director's Sitting Fees	4.10	3.70
Repairs and Maintenance -- Vehicles	1.50	2.68
Repairs and Maintenance -- Others	10.15	11.19
Insurance	0.20	0.25
Electricity Charges	11.99	13.30
Legal & Professional Charges #	67.39	60.32
Membership Fees & Subscription to Periodicals	0.90	1.29
House keeping chgs & office maintainace	43.30	38.67
Miscellaneous Expenses	8.09	0.79
CSR	-	-
Provision for Standard Assets	130.63	-
Provision for Doubtful Debts	620.24	350.11
Bad Debts Written Off	8,130.82	1,971.69
TOTAL	9,179.70	2,624.64

(1) The Company is eligible to claim 50% of ITC in view of a specific provisions in GST laws. Therefore, 50% of ITC is always expensed off in the books. Rent, rates & Taxes includes 50% of ITC of Rs.20.83 Lakhs as at 31.03.2021 (Previous year is Rs. 25.97 Lakhs)

(2) This includes expenditure incurred for filing of Mortgage/ Recovery Suits in respect of NPA accounts in the ordinary course of business



(3) Details of Bad Debts written off during the year

CLIENT NAME.	Branch.	Amount
Bhareth Pharma	CHENNAI	44.50
Accord Industries Limited	AHMEDABAD	671.95
Aegan Batteries Ltd	CHENNAI	1068.75
Supreme Tex Mart Ltd	LUDHIANA	325.00
Sunil Hitech Engineers Ltd	MUMBAI	20.35
Speciality Polymers Pvt Ltd	MUMBAI	416.44
Vinergy International P Ltd	MUMBAI	158.31
R S Electricals Ltd	DELHI	258.08
Neo Corp International Ltd	INDORE	1263.26
SACOS Indigo Pvt Ltd	INDORE	936.87
Calyx Chemicals And Pharmaceuticals Ltd	MUMBAI	170.61
Ashapura Garments Ltd	MUMBAI	2379.66
R E Enterprises	CHENNAI	25.70
KEW Precision Parts Pvt Ltd	DELHI	81.86
Sita Shree Food Product Ltd	INDORE	309.48
TOTAL		8130.82

* as per the office note dt 25.03.21 the approval for Rs.8136.91 has been take, however final bad debts written off in the books is Rs.8130.82

Break- up for Auditors' Remuneration :

Particulars	As at 31st March 2021 ₹ Lakhs	As at 31st March 2020 ₹ Lakhs
Audit Fees	3.40	3.00
For Certification etc.,*	0.10	0.48
Out of Pocket Expenses	0.00	0.07
TOTAL	3.50	3.55

* Breakup of statutory auditors remuneration is Rs.3 lakh towards statutory audit fee and Rs.0.50 lakh is towards certification fees. (Rs.0.40 lakh is accounted under legal and professional charges and Rs.0.1 lakh is accounted under certification fees)

2.17 FINANCE COSTS

Particulars	As at 31st March 2021 ₹ Lakhs	As at 31st March 2020 ₹ Lakhs
On WCDL from Canara Bank	1,384.70	1,425.19
On Bank Borrowings	227.61	590.97
Bank Charges	24.15	9.86
TOTAL	1,636.46	2,026.02

2.18 CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)

Particulars	As at 31st March 2021 ₹ Lakhs	As at 31st March 2020 ₹ Lakhs
1. Contingent Liabilities:		
a) Claims against Company not acknowledged as Debts :(*)	424.92	424.92
b) Guarantee issued in favour of Hon. High court of karnataka(**)	405.00	405.00
c) Other Money for which company is contingently liable :	Nil	Nil
2. Commitments:		
a) Estimated amount of contracts remaining to be executed on capital account and not provided for:	Nil	Nil



(*) The Company has filed an Appeal before Commissioner of Appeals in respect of a demand raised (vide their order u/s. 143(3) dated 31.12.2019) by the Income tax department for the AY 2017-18.The Company believes it has a very strong case & stay of demand was allowed with 20% of payment of Rs.84.98 Lakhs on 26.02.2020. The appeal is pending.

(**) As at 31.03.2016, we have debited other current liabilities to the extent of Rs.405 Lakhs and crediting trade receivables (NPA) to the extent of Rs 190 Lakhs and other income by Rs 215 Lakhs as per the advise of the C&AG vide their letter dated 29.03.2016 and shown the Bank Gaurantee given to Hon. High court of Karnataka as a contingent liability. Tha said Guaranttee is being renewed thereafter and valid till 20.01.2021 and the same is being renewal for furthur one year Period.The appeal of Karnataka Bank in the Hon. High court is yet to come up on Board.

2.19 SEGMENT REPORTING

The company is carrying on the business of "Factoring" as a single product and hence there are no identifiable segments (The risk and rewards are uniform and equal in all geographical locations/ centres) within that to comply with the requirements of the Accounting Standards 17.

2.20 RELATED PARTY DISCLOSURES

Name of the related Party	% of Shareholding as at 31st March 2021	% of Shareholding as at 31st March 2020
a) Canara Bank	70.00	70.00
b) Small Industries Development Bank of India (SIDBI)	20.00	20.00
Andhra Bank, Co promoters(w.e.f 01.04.2020 merged with Union Bank of India)	10.00	10.00
d) Canbank Computer Services Limited(CCSL)	0.20	0.43
e) Canbank Factors employees Gratuity Fund trust - Contribution from the Company	35.39	17.38
b) Key managerial personnel & Remuneration	Rs. in Lakhs	
	31-03-21	31-03-20
1 .Mr. Biswajit Ray & Dr.Rajib Kumar Sahoo(w.e.f 01.02.21) Managing Director	26.83	24.85
2. Mr. S Balasubramanian Vice president (Finance) & Company Secretary and CFO	12.74	11.37

II)Transactions with related Parties:

a) Canara Bank-Type of Transaction	As at 31st March 2021 ₹ Lakhs	As at 31st March 2020 ₹ Lakhs
Overdraft Facility limitSanctioned against Book Debts (Short Term Borrowings)	36,000	36,000
Outstanding Bank liability	28,636	21,871
Interest and Bank charges Paid	1,636	2,026
Number of Employees deputed from Bank	4 Nos	4 Nos
Salary and other employee benefits reimbursed to parent Bank for deputed staff (Including Managing Director's Salary and related benefits of Rs. in 26.83 lakhs (PY: Rs. in 24.85 lakhs)	94.56	69.98
Rent paid (Canara Bank premises)	34.66	36.29

There are no transactions carried out with SIDBI and Union Bank formaly known as Andhra Bank



b) Canbank Computer Service Limited

Type of Transaction	For the year ended 31st March 2021 ₹ Lakhs	For the year ended 31st March 2020 ₹ Lakhs
Charges for resource provided for E-Factoring software	-	0.28
R&T Charges - Maintenance of Folios in electronic mode	0.20	0.15

C.) Canbank Factors Employees Gratuity Fund Trust-Type of Transaction	For the year ended 31st March 2021 ₹ Lakhs	For the year ended 31st March 2020 ₹ Lakhs
Contribution from the Company	35.39	17.38

2.21 LEASES**Obligations on long term non-cancellable Operating Leases**

The lease rentals charged during the period and the maximum obligations on long term non-cancellable operating leases payable as per the rentals stated in the respective agreements for office premises are as follows:

Particulars	For the year ended 31st March 2021 ₹ Lakhs	For the year ended 31st March 2020 ₹ Lakhs
Lease rentals recognized during the period	-	-

Lease Obligations Payable	For the year ended 31st March 2021 ₹ Lakhs	For the year ended 31st March 2020 ₹ Lakhs
Not later than one year	-	-
Later than one year and not later than five years	-	-
Later than five years	-	-

2.22 IMPAIRMENT OF ASSETS

During the year, the Company has adopted the useful life for various categories of the Fixed Assets as provided in Schedule-II of the Companies Act, 2013 and accordingly reviewed all the Assets. On review, the impairment, if any, had already been taken note of and adjusted as Depreciation and charged to P & L Account. In respect of other Assets, the WDV has been carried in such a way that 95% of the original cost of the Asset will be depreciated over the useful life of the Asset and the residual/ resale value in no case shall be more than 5% of the Original Cost. Therefore, there are no indications of potential impairment loss in respect of assets for recognition under this Standard.

2.23 ACTIVITY IN FOREIGN CURRENCY

Particulars	As at 31st March 2021 ₹ Lakhs	As at 31st March 2020 ₹ Lakhs
Earnings in Foreign Currency	Nil	Nil
Expenditure in Foreign Currency	Nil	Nil

2.24 PROPOSED DIVIDEND

The Board of Directors has not proposed any dividend in order shore up Long term resources & Owned funds.



2.25 Disclosure in respect of Gratuity Liability of Direct Recruited Employees

Reconciliation of net defined benefit liability/asset

The following table shows a reconciliation from the opening balances to the closing balances for the net defined benefit liability/asset and its components :

Particulars	31-03-21	31-03-20
Change in Present value of Defined Benefit Obligations		
Reconciliation of present value of defined benefit obligation		
Present Value of DBO at beginning of period*	12,136,179	9,157,166
Current Service cost	1,080,429	1,022,807
Interest cost	879,873	700,103
Benefits settled	128,726	129,842
Actuarial (gains)/ losses on the obligation	579,776	666,377
Present Value of DBO at the end of period	14,804,983	11,676,295

Reconciliation of present value of plan assets

Particulars	31-03-21	31-03-20
Fair value of Plan assets at beginning of period	11,871,085	9,559,436
Additions through business combination	0	1,617,279
Expected return on plan assets	954,150	-
Contributions	3,402,110	-
Remeasurement - Actuarial gain/(loss)	-	116,814
Return on plan assets recognised in other comprehensive income	-	707,398
Benefits paid from the fund	-128,726	-129,842
Fair value of Plan assets at the end of period	16,098,619	11,871,085
Net Defined benefit liability	29,486,598	23,547,380

Expense to be recognized in the Profit & Loss Statement

Particulars	31-03-21	31-03-20
Current Service cost	1,080,429	1,022,807
Interest cost	879,873	700,103
Expected return on plan assets	954,150	707,398
Net Actuarial (Losses)/Gains recognized in the period	-579,776	549,563
Net Gratuity Cost	426,376	1,565,075



Defined benefit obligation - Actuarial Assumptions

Particulars	31-03-21	31-03-20
Discount rate	7.25%	6.60%
Expected Return on Assets	7.00%	7.40%
Salary Escalation	7.00%	6.00%
Withdrawal rate	1.00%	1.00%

Amounts to be recognized in the balance sheet

Particulars	31-03-21	31-03-20
Present value of Defined Benefit Obligation	13,387,979	11,416,110
Fair value of plan assets	16,098,619	11,871,085
Funded status [Surplus/(Deficit)]	2,710,640	454,475
Net asset/(liability) recognised in balance sheet	2,710,640	454,475

* In the Change in Present value of Defined Benefit Obligations table above previous year figures are as per audited financial statement (which was considered as per Actuarial Valuation). The current year figures are considered as per LIC Statement.

Note : An Independent Actuarial Valuation report from a qualified Actuary has been obtained as required under AS-15. As per summary results, the present value of defined benefit obligation is Rs. 123.32 Lakhs. However, the company had adopted a conservative approach and retained the defined obligation at Rs. 133.88 as provided by LIC.

2.26 Disclosure In Respect of Compensated Leave Absences**Change in Present value of Defined Benefit Obligations**

Particulars	31-03-21	31-03-20
Present Value of DBO at beginning of period	20,52,287	19,34,693
Current Service cost	3,71,939	4,17,455
Interest cost	1,46,025	1,48,971
Past Service Cost (Vested Benefits)	0	-
Past Service Cost (Non Vested Benefits)	0	-
Benefits paid by the company	3,20,437	-2,30,796
Actuarial (gains)/ losses	-2,03,985	-2,18,036
Present Value of DBO at the end of period	26,86,704	20,52,287

Particulars	31-Mar-21	31-Mar-20
Fair value of Plan assets at beginning of period	0	-
Expected return on plan assets	0	-
Actual Company contributions	-3,20,437	2,30,796
Benefits paid by the company	3,20,437	-2,30,796
Actuarial gain/(loss) on plan assets	0	-
Fair value of Plan assets at the end of period	0	-

Particulars	31-Mar-21	31-Mar-20
Present value of Defined Benefit Obligation	26,86,704	20,52,287
Fair value of plan assets	0	-
Funded status [Surplus/(Deficit)]	-26,86,704	-20,52,287
Unrecognised Past Service Costs	0	-
Net asset/(liability) recognised in balance sheet	-26,86,704	-20,52,287



Expense to be recognized in the Profit & Loss Statement		
Particulars	31-Mar-21	31-Mar-20
Current Service cost	3,71,939	4,17,455
Interest cost	1,46,025	1,48,971
Expected return on plan assets	0	-
Past Service Cost (Vested)	0	-
Past Service Cost (Non Vested)	0	-
Net Actuarial (Losses)/Gains	2,03,985	2,18,036
Total expense recognised in the Statement of Profit & Loss Statement	3,13,980	3,48,391

Movement in the liability recognized in the Balance Sheet		
Particulars	31-Mar-21	31-Mar-20
Net asset/(liability) recognised in balance sheet at beginning of period	-20,52,288	-19,34,693
Employer expense	3,13,980	3,48,391
Employer contributions paid	3,20,437	-2,30,796
Net asset/(liability) recognised in balance sheet at end of the period	-26,86,705	-20,52,288

2.27 CORPORATE SOCIAL RESPONSIBILITY(CSR)

The Company has constituted a CSR Committee in terms of Sec 135 of the Companies Act,2013 and the rules framed thereunder. The Average Net Profit of the Company in Negative. The disclosure on the above is also made in the Directors Report as provided in the Companies Act 2013.

2.28 EARNINGS PER SHARE

Particulars	As at 31st March 2021 ₹ Lakhs	As at 31st March 2020 ₹ Lakhs
Profit/(loss) after tax as per statement of Profit & Loss	255.35	443.62
Amount used as numerator for calculation of Basic and Diluted EPS	255.35	443.62

	Nos. in Lakhs	Nos. in Lakhs
Weighted average number of equity shares used as denominator in calculating Basic and Diluted EPS	200.00	200.00

Nominal value of each Equity Share

₹ 10/-

₹ 10/-

Earnings per Equity Share (₹)

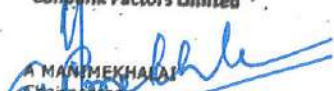
1.28

2.22

2.29 PRESENTATION OF AMOUNTS IN THE FINANCIAL STATEMENTS AND REGROUPING OF FIGURES

The financial Statements are presented in ₹ lakhs. Previous year's figures have been regrouped and recast wherever appropriate and necessary.

For and on behalf of the Board of Directors
Canbank Factors Limited


MANI MEKHALAI
Chairperson
DIN-08411575


DR RAJIB KUMAR SAHOO
Managing Director
DIN-09033877

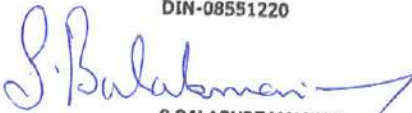

LALITHA RAMESWARAN
Director
DIN-02326309


BASANT SETH
Director
DIN-02798529


D CHANDRAMOHAN REDDY
Director
DIN-08551220


KH PATNAIK
Director
DIN-08503374


GOVIND SOLANKI
EXECUTIVE VICE PRESIDENT


S BALABRAMANIAN
VICE PRESIDENT (FINANCE)
& COMPANY SECRETARY

As per our attached report of even date
FOR R V K S AND ASSOCIATES
Chartered Accountants
Firm Regn No. 0085725



SCHEDULE TO THE BALANCE SHEET OF NON BANKING FINANCIAL COMPANIES		
Schedule in terms of paragraph 13 of Prudential Norms as per Notification No.		
PARTICULARS	(Rs. in lakhs)	
LIABILITIES SIDE:		
1) Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:	Amount outstanding	Amount overdue
(a) Debentures : Secured	nil	nil
:Unsecured	0.00	nil
(other than falling within the meaning of public deposits)		
(b) Deferred Credits	nil	nil
(c) Term Loans	nil	nil
(d) Inter-corporate loans and borrowing	nil	nil
(e) Commercial Paper	0.00	nil
(f) Public Deposits *	0.00	nil
(g) Other Loans (Specify nature) #	28636.14	nil
*Please see note 1 below		

Other loans include:

Secured Loan from bank	28636.14
SIDBI line of credit	0.00
Exempted deposits	0.00
Foreign currency line of credit(domestic)	0.00
Foreign currency line of credit(exports)	0.00
Short term unsecured loan/NCD's	0.00

2) Break up of (1) (f) above (outstanding public deposits inclusive of interest accrued there on but not paid):	Amount outstanding	Amount overdue
(a) In the form of Unsecured debentures	nil	nil
(b) In the form of partly secured debentures i.e debentures where there is a shortfall in the value of security	nil	nil
(c) Other public deposits	0.00	nil
*Please see note 1 below		

ASSETS SIDE:		
3) Break up of Loans and Advances including bills receivables (other than those included in (4) below)	Amount outstanding	
(a) Secured (Loan Against Property(LAP))	359.96	
(b) Unsecured (Bills factored : Funds in Use)	46224.84	
Total	46584.80	
4) Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities	Amount outstanding	
(i) Lease assets including lease rentals under sundry debtors:		
(a) financial lease	nil	
(b) Operating lease	nil	
(ii) Stock on hire including hire charges under sundry debtors		
(a) Assets on hire	nil	
(b) Repossessed Assets	nil	
(iii) Hypothecation loans counting towards EL/HP activities	nil	
(a) Loans where assets have been repossessed	nil	
(b) Loans other than (a) above	nil	



5) Break up of Investments:	Amount outstanding
Current Investments :	
1. Quoted:	
(i) Shares: (a) Equity	nil
(b) Preference	nil
(ii) Debentures and bonds	nil
(iii) Units of mutual funds	nil
(iv) Government Securities	nil
(v) Others (Specify)	nil
2. Unquoted	
(i) Shares: (a) Equity	nil
(b) Preference	nil
(ii) Debentures and bonds	nil
(iii) Units of mutual funds	nil
(iv) Government Securities	nil
(v) Others (Specify)	nil
Long term Investments:	
1. Quoted:	
(i) Shares: (a) Equity	nil
(b) Preference	nil
(ii) Debentures and bonds	nil
(iii) Units of mutual funds	nil
(iv) Government Securities	nil
(v) Others (Specify)	nil
2. Unquoted:	
(i) Shares: (a) Equity	nil
(b) Preference	nil
(ii) Debentures and bonds	nil
(iii) Units of mutual funds	nil
(iv) Government Securities	0.00
(v) Others (Specify) (Indira Vikas Patra)	NIL

6) Borrower group wise classification of all leased assets, stock on hire and loans and advances (Please see Category)			
Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties **			
(a) Subsidiaries	nil	nil	nil
(b) Companies in the same group	nil	nil	nil
(c) Other unrelated parties #	0	36889.03	36889.03
TOTAL		36889.03	36889.03

Prepayments made on bills factored (FIU) less provision for doubtful debts and LAP/46599.97-

7) Investor group wise classification of all investments (current and long term) in		
Category	Market value / Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties* *		
(a) Subsidiaries	nil	nil
(b) Companies in the same group	nil	nil
(c) Other related parties	nil	nil
2. Other unrelated Parties (YTM)	0.00	0.00
TOTAL	0.00	0.00

**As per Accounting Standard of ICAI (Note 3)

8) Other information	
Particulars	Amount
(i) Gross Non Performing Assets	
(a) Related Parties	nil
(b) Other than related Parties	10995.98
(ii) Net non performing Assets	
(a) Related Parties	nil
(b) Other than related Parties#	1300.21
(iii) Assets acquired in satisfaction of debt	nil



9) Disclosure in accordance with RBI circular No. DNBR (PD) CC NO.002/03.10.001/2014-15 dated		
1. Capital To risk Asset Ratio (CRAR):		
Items	Current Year (31/03/2021)	Previous Year (31/03/2020)
(i). CRAR (%)	22.24	25.84
(ii). CRAR - Tier I Capital (%)	21.62	25.50
(iii). CRAR - Tier II Capital (%)	0.62	0.34
2. Exposure to Real estate Sector and Capital Markets	Nil	Nil
3. Derivatives - Forward Contract	Nil	Nil
4. Disclosure on risk exposure in derivatives and relating to securitisation	Nil	Nil
5. Details of financing of parent Company products	Not Applicable	
6. Details of Single Borrower Limit(SBL)/ Group Borrower Limit(GBL) exceed by the NBFC		Current Year (31/03/21) RS in Lakhs
a. Single Borrower Limit(SBL) (excluding NPA)		
1. IMP POWERS LTD		1823.84
b. Group Borrower Limit(GBL)		NIL
7. Disclosure of penalties imposed by RBI and other regulators		NIL
8. Rating Assigned by credit rating Agencies		Current Year (31/03/21)
a. Short term debt programme - CRISIL Ratings		A1+
b. Long term Bank Loan rating - CRISIL Ratings		AA-
9. Concentration of Exposures		
a. Total Exposure to twenty largest borrowers		40.50
b. Percentage of exposures to twenty largest borrowers		
10. Concentration of Non performing Assets (NPAs)		
Total Exposure to top four NPA accounts		3388.63
Movement of NPAs		
	(Rs In Lakhs)	(Rs In Lakhs)
	31-03-21	31-03-20
Opening Balance	20939.10	21991.22
Add: Additions during the year	552.87	2131.30
Total	21491.97	24122.52
Less:- (1) Realization/Reduction during the year	2130.33	1211.72
(2) Closed During the Year	0.00	0.00
(3) OTS During the year (in progress)	0.00	0.00
(4) Write off During the year	8130.82	1971.70
(5) Adjustment During the year	0.00	0.00
Closing Balance	10995.98	20939.10
Provision for NPAs	8095.77	17281.48
NET NPA	1300.21	3677.62
11. Overseas Assets (for those with joint ventures and subsidiaries abroad) -		Not Applicable
12. On balance sheet assets sponsored		Nil
13. Disclosure on client / customer Complaints		
No of Complaints pending at the beginning of the year		1
No of Complaints received during the year		0
No of complaints redressed during the year		0
No of complaints pending at the end of the year		0
14. In terms of RBI Circular no. DNBS.PD.CC.NO.256/03.10.04/2014-12 dated March 02, 2012 the company has to report loss and amount of fraud identified during the year		Nil
As per FMR- 1 outstanding amount of 2798.19 Lakhs - 3 accounts of which 2 accounts were judicially written off during the years 2015 & 2017 with the book liability of Rs.722.47 Lakhs & Rs.781.44 Lakhs respectively total Rs. 1483.91 Lakhs		
15. Relief provided vide RBI COVID-19 - Regulatory Package in terms of DOR.No.BP.BC.47/21.84.048/2019-20 March 27,2020		27 accounts - Rs.80.98 Lakhs



10 Asset Liability Management as at 31st March, 2021
Maturity pattern of certain Items of Assets and Liabilities

(Rs. in Lakhs)

Particulars	1 day to 30/31 day (1 month)	Over 1 month to 2 month	Over 2 month to 3 month	Over 3 month to 6 month	Over 6 month to 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years	Total
Liabilities:									
Borrowings from Banks	0.00	0.00	0.00	0.00	28638.14	0.00	0.00	0.00	28638.14
Market Borrowings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Assets:									
Advances (Debits O/s - Standard Asset)	16035.00	10872.00	9554.00	2919.00	0.00	0.00	0.00	0.00	39380.00
Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

[Signature]
 Director
 DIN-08441575

RESANT SETH
 Director
 DIN-02798529

GOVIND SOLANKI
 EXECUTIVE VICE PRESIDENT

Bengaluru
 Date: 15/05/2021

[Signature]
 DR. RAJIB KUMAR SAHOO
 Managing Director
 DIN-09032877

D CHANDRABHANU REDDY
 Director
 DIN-08551220

S BALASUBRAMANIAN
 VICE PRESIDENT (FINANCE)
 & COMPANY SECRETARY

[Signature]
 LALITHA RAMESHWARAN
 Director
 DIN-02326309

DR. PATRAJIT
 Director
 DIN-08503174

As per our attached report of even date
 FOR R V K S AND ASSOCIATES
 Chartered Accountants
 Firm Regn No. 2085735

VENUGOPAL C
 Partner
 R. No. 226247
 UDIN:

UDIN: 21226247 AAAA CP 8565



Format - A

Format for the disclosures to be made annually for the year ending March 31 2021.

Type of borrower	(A) Number of accounts where resolution plan has been implemented under this window	(B) Exposure to accounts mentioned at (A) before implementation of the plan	(C) Of (B), aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned, is any, including between invocation of the plan and implementation	(E) Increase in provisions on account of the implementation of the resolution plan
Personal Loan	-	-	-	-	-
Corporate persons (*)	27	186.08		NIL	NIL
Of which MSMEs	27	186.08	NIL	/	/
Others	-	-			
Total	27	186.08			

(*) As defined in Section 3(7) of the insolvency and Bankruptcy Code 2016

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