

# CANOPY FINANCE LIMITED

CIN: L65910AS1981PLC017921

**Registered Office:** M/s Prezents, Maniram Dewan Road,  
Bamunimaidan, Opp. Anuradha Cinema,  
Guwahati-781021

**Ph:** 9867309169

**Website:** www.canopyfinance.org

**Email Id:** info@canopyfinance.org

**Corporate Office:** 301 Corporate Arena Off, Aarey Piramal X Road,  
Behind Mahindra Gardens, Goregaon West Mumbai-400062

**Date:** 03/06/2021

To  
The Secretary,  
**The Calcutta Stock Exchange Limited,**  
7, Lyons Range,  
Kolkata-700001

To  
The Department of Corporate Services,  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400001

**Scrip Code:** 021114

**Scrip Code:** 539304

Respected Sir/Madam,

**Subject: Outcome of Board Meeting**

The Board of Directors at its meeting held today considered and approved the audited financial results for the quarter and year ended on 31st March, 2021.

Enclosed herewith the following:

- Statement of audited financial results for the quarter and year ended on 31st March, 2021 along with auditor's report.
- The Auditors have issued the said report with unmodified opinion.

The meeting commenced at 11.00 a.m. and ended at 3.15 p.m.  
This is for your information and records.

Yours faithfully,

**For and on behalf of**  
**M/s Canopy Finance Ltd**

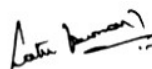


**Lalit Kumar Tapadia**  
**Managing Director**  
**Din No: 08117881**


CANOPY FINANCE LIMITED						
Reg Office: M/s Prezents, Maniram Dewan Road, Bamunimaidan, Opp Anuradha Cinema, Guwahati, Assam -781021						
STATEMENT OF AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED AS ON 31ST MARCH, 2021						
CIN: L65910AS1981PLC017921						
(Amount in '000' except per share value)						
	Particulars	Quarter ended			Year ended	
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
		Audited	Unaudited	Audited	Audited	Audited
<b>I</b>	<b>Revenue from operations</b>					
	(a) Interest Income	82.54	20.00	544.70	267.15	1,284.93
	(b) Dividend	29.25	277.14	9.50	352.88	522.91
	(c) Sale of Shares	349.49	573.45	410.51	27,546.73	46,746.28
	(d) Other Revenues from Operations					
	- Profit/(Loss) from Future & Options	2,473.12	(1,381.15)	(17,048.93)	2,180.92	(13,666.93)
	- Conversion of Stock to Investment	-	-	38,440.89	-	38,440.89
	- Capital Gain	1,512.04	(2,359.50)	-	(1,562.35)	-
	- Intraday Profit/Loss	76.47	227.98	149.60	493.30	149.60
	- Unrealized Profit/Loss on Investment	2,858.25	9,040.62	(19,097.52)	20,088.67	(19,097.52)
	<b>Total Revenue from operations</b>	<b>7,381.18</b>	<b>6,398.54</b>	<b>3,408.75</b>	<b>49,367.29</b>	<b>54,380.16</b>
<b>II</b>	<b>Other Income</b>	-	-	-	-	-
<b>III</b>	<b>Total Income (I+II)</b>	<b>7,381.18</b>	<b>6,398.54</b>	<b>3,408.75</b>	<b>49,367.29</b>	<b>54,380.16</b>
<b>IV</b>	<b>Expenses</b>					
	(a) Purchase of Stock- in-trade	895.38	496.53	675.47	26,502.15	37,255.41
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(573.69)	-	35,575.27	(789.04)	46,550.58
	(c) Employee benefits expense	1,494.93	552.95	408.75	2,762.21	1,874.40
	(d) Loss from F & O	-	-	-	-	-
	(e) Other expenses	7,061.19	119.81	607.57	7,391.73	2,303.65
	<b>Total Expenses</b>	<b>8,877.80</b>	<b>1,169.28</b>	<b>37,267.06</b>	<b>35,867.06</b>	<b>87,984.04</b>
<b>V</b>	<b>Profit/(Loss) from Operations before exceptional items and tax (III-IV)</b>	<b>(1,496.62)</b>	<b>5,229.25</b>	<b>(33,858.31)</b>	<b>13,500.23</b>	<b>(33,603.88)</b>
<b>VI</b>	<b>Exceptional Items</b>	-	-	-	-	-
<b>VII</b>	<b>Profit (loss) before Tax</b>	<b>(1,496.62)</b>	<b>5,229.25</b>	<b>(33,858.31)</b>	<b>13,500.23</b>	<b>(33,603.88)</b>
<b>VIII</b>	<b>Tax Expenses</b>					
	(a) Current tax	-	-	-	-	-
	(b) Deferred tax	445.89	1,410.34	(2,950.57)	3,105.19	(2,950.57)
	(c) Provision for Standard Assets	9.43	-	(26.51)	9.43	(26.51)
	(d) Transfer to Statutory Reserves	2,077.12	-	-	2,077.12	-
	<b>Total tax expenses</b>	<b>2,532.44</b>	<b>1,410.34</b>	<b>(2,977.08)</b>	<b>5,191.74</b>	<b>(2,977.08)</b>
<b>IX</b>	<b>Profit/(Loss) for the period for continuing operations (VII-VIII)</b>	<b>(4,029.06)</b>	<b>3,818.92</b>	<b>(30,881.23)</b>	<b>8,308.49</b>	<b>(30,626.80)</b>
<b>X</b>	<b>Profit/(Loss) from Discontinued Operations</b>	-	-	-	-	-
<b>XI</b>	<b>Tax Expenses for Discontinued Operations</b>	-	-	-	-	-
<b>XII</b>	<b>Profit/(Loss) from Discontinued Operations after tax (X-XI)</b>	-	-	-	-	-
<b>XIII</b>	<b>Profit/ Loss for the period (IX-XII)</b>	<b>(4,029.06)</b>	<b>3,818.92</b>	<b>(30,881.23)</b>	<b>8,308.49</b>	<b>(30,626.80)</b>
<b>XIV</b>	<b>Other comprehensive income</b>					
	a i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	b i) Items that will be reclassified to profit or loss	-	-	-	-	-
	ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Total Comprehensive Income for the period comprising of Profit/Loss and Other Comprehensive Income (XIII-XIV)</b>	<b>(4,029.06)</b>	<b>3,818.92</b>	<b>(30,881.23)</b>	<b>8,308.49</b>	<b>(30,626.80)</b>
	<b>Paid-up Equity Share Capital (Face Value Rs:10/- per share)</b>	<b>92,930</b>	<b>92,930</b>	<b>92,930</b>	<b>92,930</b>	<b>92,930</b>
	<b>Other equity excluding Revaluation Reserves</b>				<b>(24,853)</b>	<b>(35,155)</b>
	<b>Earnings Per Share (EPS) (in Rs) (Face value of Rs 10 per share)</b>					
	Basic	(0.43)	0.41	(3.32)	0.89	(3.30)
	Diluted	(0.43)	0.41	(3.32)	0.89	(3.30)

Place: Mumbai  
Date: 03/06/2021

For Canopy Finance Limited

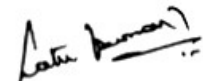


Lalit Kumar Tapadia  
Managing Director  
Din No: 08117881

STATEMENT OF ASSETS AND LIABILITIES			Amount '000
Particulars	As at 31/03/2021	As at 31/03/2020	
	Year Ended	Year Ended	
	Audited	Audited	
<b>ASSETS</b>			
<b>Financial Assets</b>			
Cash and cash equivalents	660.00	1,214.84	
Bank Balance Other than above	100.09	6.54	
Short-term loans and advances	45,628.28	41,857.50	
Non-current investments	20,488.99	22,201.47	
Trade receivables	2,208.54	-	
Other receivables	2,050.00	2,050.00	
	<b>71,135.89</b>	<b>67,330.34</b>	
<b>Non-Financial Assets</b>			
Property, Plant and Equipment	-	-	
Inventories	789.04	-	
Deferred Tax Assets	-	2,950.57	
	<b>789.04</b>	<b>2,950.57</b>	
<b>Total Assets</b>	<b>71,924.93</b>	<b>70,280.91</b>	
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Financial Liabilities</b>			
Financial Liabilities (Other than Debt Securities)	-	5,250.00	
Trade Payables			
(a) Total outstanding dues of micro enterprises and small enterprises	-	-	
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	7,059.71	
Other Financial Liabilities	3,579.66	91.80	
	<b>3,579.66</b>	<b>12,401.51</b>	
<b>Non Financial Liabilities</b>			
Provisions	114.07	104.64	
Deferred tax liabilities (net)	154.62	-	
Other Non-Financial Liabilities	-	-	
	<b>268.69</b>	<b>104.64</b>	
<b>Equity</b>			
Share Capital	92,930.00	92,930.00	
Other Equity	(24,853.42)	(35,155.24)	
	<b>68,076.58</b>	<b>57,774.76</b>	
<b>Total Liabilities and Equity</b>	<b>71,924.93</b>	<b>70,280.91</b>	
Place: Mumbai			For Canopy Finance Limited
Date: 03/06/2021			
			Lalit Kumar Tapadia Managing Director Din No: 08117881

CANOPY FINANCE LIMITED			
Reg Office: M/s Prezents, Maniram Dewan Road, Bamunimaidan, Opp Anuradha Cinema, Guwahati, Assam -781021			
Statement of Cash Flow for the Quarter and Year ended 31st March, 2021			
CIN: L65910AS1981PLC017921			
	Particulars	As on 31st March, 2021	As on 31st March, 2020
		Amount '000	Amount '000
A.	<b>Cash flow from operating activities</b>		
	Profit before Tax	13,500.23	-33,603.88
	<b>Adjustments for:</b>		
	Depreciation and amortisation	-	-
	Interest Income	-267.15	-1,284.93
	Dividend Income	-352.88	-522.91
	<b>Operating profit / (loss) before working capital changes</b>	<b>12,880.20</b>	<b>-35,411.72</b>
	<b>Movements in Working Capital</b>		
	(Increase) / Decrease Inventories	(789.04)	46,550.58
	(Increase) / Decrease Trade Receivables	(2,208.54)	13,530.98
	(Increase) / Decrease Other Receivables	-	(2,050.00)
	Increase / (Decrease) Trade payables	(7,059.71)	(23,905.29)
	Increase / (Decrease) Financial Liabilities	3,487.86	(462.92)
	Increase / (Decrease) Other Non-Financial Liabilities	-	-
	Increase / (Decrease) Other current liabilities	-	-
	<b>Net Cash Generated/(Used in) Operations</b>	<b>-6,569.42</b>	<b>33,663.36</b>
	Cash flow from extraordinary items		
	Direct Taxes Paid including for past years	83.80	-
	Dividend & Dividend Tax Paid	-	-
	<b>Net cash flow from / (used in) operating activities (A)</b>	<b>6,226.98</b>	<b>-1,748.37</b>
B.	<b>Cash flow from Investing activities</b>		
	Sale of Fixed Assets	-	-
	Interest received	267.15	1,284.93
	Dividend Received	352.88	522.91
	Sale of Investments	1,712.48	(22,201.47)
	<b>Net cash flow from / (used in) investing activities (B)</b>	<b>2,332.50</b>	<b>(20,393.63)</b>
C.	<b>Cash flow from financing activities</b>		
	Finance cost	-	-
	Dividend	-	-
	Proceeding from Borrowings	(5,250.00)	5,250.00
	(Increase) / Decrease Short-term loans and advances	(3,770.78)	15,218.81
	<b>Net cash flow from / (used in) financing activities (C)</b>	<b>(9,020.78)</b>	<b>20,468.81</b>
	<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>-461.30</b>	<b>-1,673.19</b>
	Cash and cash equivalents at the beginning of the year/ period	1,221.38	2,894.58
	<b>Cash and cash equivalents at the end of the period/ year *</b>	<b>760.09</b>	<b>1,221.38</b>
	<b>* Comprises:</b>		
	(a) Cash on hand	660.00	1,214.84
	(b) Balances with banks		
	(i) In current accounts	100.09	6.54
	(ii) In deposit accounts	-	-

For Canopy Finance Limited



Lalit Kumar Tapadia  
Managing Director  
Din No: 08117881

Place: Mumbai  
Date: 03/06/2021

# CANOPY FINANCE LIMITED

CIN: L65910AS1981PLC017921

**Registered Office:** M/s Prezents, Maniram Dewan Road,  
Bamunimaidan, Opp. Anuradha Cinema,  
Guwahati-781021

Ph: 9867309169

Website: [www.canopyfinance.org](http://www.canopyfinance.org)

Email Id: [info@canopyfinance.org](mailto:info@canopyfinance.org)

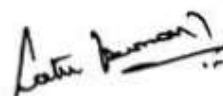
**Corporate Office:** 301 Corporate Arena Off, Aarey Piramal X Road,  
Behind Mahindra Gardens, Goregaon West Mumbai-400062

---

## Notes:

1. The above results have been reviewed by the audit committee and thereafter were approved and taken on record by the Board of Directors at its meeting held on 3<sup>rd</sup>, June, 2021.
2. Figures of the Previous Year /Period have been regrouped/ recasted wherever necessary.
3. Figures for the quarter ended 31st March, 2021 and 31st March, 2020 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter.
4. The above results for the year ended 31st March, 2021 and 31st March, 2020 have been audited by the statutory auditors of the Company and they have issued report with unmodified opinion.
5. The above results will be available on Company's website [www.canopyfinance.org](http://www.canopyfinance.org)
6. The Company is primarily engaged in the financing activity and there are no separate reportable segments identified as per the IND AS 108 - segment reporting.

FOR CANOPY FINANCE LTD



Lalit Kumar Tapadia  
Managing Director  
Din No: 08117881

**Independent Auditor's Report On Quarterly Ind AS Financial Results and  
Year to Date Results of the Company**

To  
Board of Directors  
Canopy Finance Limited

**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone Financial Result Canopy Finance Limited, ('the Company') for the quarter year ended 31st March, 2021 and for the year ended 31st March, 2021 ('The Statement'), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015").

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
- gives a true and fair view in conformity with the afore said Accounting Standards and other accounting policies generally accepted in India of the net profit and other Financial information of the company for the quarter ended March, 31, 2021 and for the year ended 31st March, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our Opinion.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records,





relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements, or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year - to - date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For A. Saraogi & Associates  
Chartered Accountants  
FRN: - 322993E



A handwritten signature in blue ink, appearing to read 'Anneel', written over a horizontal line.

Anneel Saraogi  
Partner

Membership no.-057545

UDIN: 2105 7525 AAAA A 52145

Place: Mumbai  
Date: 03/06/2021