

CANOPY FINANCE LIMITED

CIN: L65910AS1981PLC017921

Registered Office: Divine Plaza, 3rd Floor, G.S. Road, Dispur Supermarket,
Guwahati, Assam- 781006

Ph: 9867309169

Website: www.canopyfinance.org

Email Id: info@canopyfinance.org

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

Date: 11.11.2021

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

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

Scrip Code: 539304

Respected Sir/Madam,

Subject: Outcome of Board Meeting on 11.11.2021

The Board of Directors at their meeting held on today, considered and approved the following matters:

- Unaudited Financial Results for the quarter and half year ended as on 30.09.2021 along with Limited Review Report as provided by the Auditors of the Company.
- Resignation of Mr. Vaibhav Ganesh Tikone from the post of Independent Director with immediate effect.

The meeting commenced at 12.30 p.m. and concluded at 4.15 p.m.

Yours faithfully,

For Canopy Finance Limited



Lalit Kumar Tapadia
Managing Director
Din No: 08117881

CANOPY FINANCE LIMITED

Reg Office: Divine Plaza, 3rd Floor, G.S. Road, Dispur Supermarket, Guwahati Kamrup AS 781006
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER & SIX MONTHS ENDED AS ON 30TH SEPTEMBER', 2021
 CIN: L65910AS1981PLC017921

| | | (Amount in '000' except per share value) | | | | | |
|-------------|---|--|------------------|------------------|------------------|------------------|------------------|
| | Particulars | Quarter ended | | | Half Year ended | | Year ended |
| | | 30-Sep-21 | 30-Jun-21 | 30-Sep-20 | 30-Sep-21 | 30-Sep-20 | 31-Mar-21 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I | Revenue from operations | | | | | | |
| | (a) Interest Income | 266.27 | 221.87 | (45.40) | 488.14 | 164.60 | 267.15 |
| | (b) Dividend | 89.87 | 15.39 | 46.49 | 105.26 | 46.49 | 352.88 |
| | (c) Sale of Shares | - | 2,754.48 | 22,935.45 | 2,754.48 | 26,623.78 | 27,546.73 |
| | (d) Other Revenues from Operations | | | | - | - | |
| | - Profit/(Loss) from Future & Options | 2,848.62 | 5,944.62 | (1,519.01) | 8,793.23 | 1,088.94 | 2,180.92 |
| | - Conversion of Stock to Investment | - | - | - | - | - | - |
| | - Capital Gain | 252.70 | (251.23) | (770.65) | 1.47 | (714.89) | (1,562.35) |
| | - Intraday Profit/Loss | 8.89 | 0.31 | 138.89 | 9.20 | 188.85 | 493.30 |
| | - Unrealized Profit/Loss on Investment | 1,236.83 | 3,290.76 | 1,491.56 | 4,527.59 | 8,189.80 | 20,088.67 |
| | Total Revenue from operations | 4,703.19 | 11,976.19 | 22,277.32 | 16,679.38 | 35,587.57 | 49,367.29 |
| II | Other Income | - | - | - | - | - | - |
| III | Total Income (I+II) | 4,703.19 | 11,976.19 | 22,277.32 | 16,679.38 | 35,587.57 | 49,367.29 |
| IV | Expenses | | | | | | |
| | (a) Purchase of Stock- in-trade | - | 2,188.32 | 19,759.70 | 2,188.32 | 25,110.25 | 26,502.15 |
| | (b) Changes in inventories of finished goods, work-in-progress and stock-in-trade | - | 573.69 | 1,615.56 | 573.69 | (215.35) | (789.04) |
| | (c) Employee benefits expense | 572.97 | 538.27 | 530.77 | 1,111.24 | 714.34 | 2,762.21 |
| | (d) Loss from F & O | - | - | - | - | - | - |
| | (e) Other expenses | 168.13 | 944.49 | 83.34 | 1,112.62 | 210.74 | 7,391.73 |
| | Total Expenses | 741.10 | 4,244.77 | 21,989.38 | 4,985.87 | 25,819.98 | 35,867.06 |
| V | Profit/(Loss) from Operations before exceptional items and tax (III-IV) | 3,962.08 | 7,731.42 | 287.94 | 11,693.51 | 9,767.59 | 13,500.23 |
| VI | Exceptional Items | - | - | - | - | - | - |
| VII | Profit (loss) before Tax | 3,962.08 | 7,731.42 | 287.94 | 11,693.51 | 9,767.59 | 13,500.23 |
| VIII | Tax Expenses | | | | | | |
| | (a) Current tax | - | - | - | - | - | - |
| | (b) Deferred tax | 279.04 | 513.36 | 214.08 | 792.40 | 1,248.96 | 3,105.19 |
| | (c) Provision for Standard Assets | - | - | - | - | - | 9.43 |
| | (d) Transfer to Statutory Reserves | - | - | - | - | - | 2,077.12 |
| | Total tax expenses | 279.04 | 513.36 | 214.08 | 792.40 | 1,248.96 | 5,191.74 |
| IX | Profit/(Loss) for the period for continuing operations (VII-VIII) | 3,683.05 | 7,218.06 | 73.86 | 10,901.11 | 8,518.63 | 8,308.49 |
| X | Profit/(Loss) from Discontinued Operations | - | - | - | - | - | - |
| XI | Tax Expenses for Discontinued Operations | - | - | - | - | - | - |
| XII | Profit/(Loss) from Discontinued Operations after tax (X-XI) | - | - | - | - | - | - |
| XIII | Profit/ Loss for the period (IX-XII) | 3,683.05 | 7,218.06 | 73.86 | 10,901.11 | 8,518.63 | 8,308.49 |
| XIV | Other comprehensive income | | | | | | |
| | 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 | - | - | - | - | - | - |
| | Total Comprehensive Income for the period comprising of Profit/Loss and Other Comprehensive Income) (XIII-XIV) | 3,683.05 | 7,218.06 | 73.86 | 10,901.11 | 8,518.63 | 8,308.49 |
| | Paid-up Equity Share Capital (Face Value Rs:10/- per share) | 92,930 | 92,930 | 92,930 | 92,930 | 92,930 | 92,930 |
| | Other equity excluding Revaluation Reserves | | | | | | (24,853) |
| | Earnings Per Share (EPS) (in Rs) (Face value of Rs 10 per share) | | | | | | |
| | Basic | 0.40 | 0.78 | 0.01 | 1.17 | 0.92 | 0.89 |
| | Diluted | 0.40 | 0.78 | 0.01 | 1.17 | 0.92 | 0.89 |

Place: Mumbai
 Date: 11.11.2021

For Canopy Finance Limited


Lalit Kumar Tapadia
 Managing Director
 Din No: 08117881

CANOPY FINANCE LIMITED

CIN: L65910AS1981PLC017921

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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 11th November, 2021.
2. Figures of the Previous Year /Period have been regrouped/ recasted wherever necessary.
3. The Statutory Auditors of the Company have carried a Limited Review Report of the above results for the above period.
4. The above results will be available on Company's website www.canopyfinance.org
5. 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.
6. Current year provision for taxation will be determined and made at the end of the current year i.e. F.Y. 2021-22.

For Canopy Finance Limited



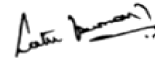
Lalit Kumar Tapadia
Managing Director
Din No: 08117881

STATEMENT OF ASSETS AND LIABILITIES

Amount '000

| Particulars | As at 30/09/2021 | As at 31/03/2021 |
|--|------------------|------------------|
| | Half Year Ended | Year Ended |
| | Unaudited | Audited |
| ASSETS | | |
| Financial Assets | | |
| Cash and cash equivalents | 452.62 | 660.00 |
| Bank Balance Other than above | 241.35 | 100.09 |
| Short-term loans and advances | 16,922.46 | 45,628.28 |
| Non-current investments | 30,468.84 | 20,488.99 |
| Trade receivables | 41,844.00 | 2,208.54 |
| Other receivables | 100.00 | 2,050.00 |
| Current Assets | 30.64 | - |
| | 90,059.92 | 71,135.89 |
| Non-Financial Assets | | |
| Property, Plant and Equipment | 36.00 | - |
| Inventories | 215.35 | 789.04 |
| Deferred Tax Assets | - | - |
| | 251.35 | 789.04 |
| Total Assets | 90,311.27 | 71,924.93 |
| LIABILITIES & EQUITY | | |
| Liabilities | | |
| Financial Liabilities | | |
| Financial Liabilities (Other than Debt Securities) | - | - |
| 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 | 7,905.99 | - |
| Other Financial Liabilities | 264.80 | 3,579.66 |
| | 8,170.79 | 3,579.66 |
| Non Financial Liabilities | | |
| Provisions | 114.07 | 114.07 |
| Deferred tax liabilities (net) | 947.02 | 154.62 |
| Other Non-Financial Liabilities | 2,101.70 | - |
| | 3,162.79 | 268.69 |
| Equity | | |
| Share Capital | 92,930.00 | 92,930.00 |
| Other Equity | (13,952.31) | (24,853.42) |
| | 78,977.69 | 68,076.58 |
| Total Liabilities and Equity | 90,311.27 | 71,924.93 |

For Canopy Finance Limited

Place: Mumbai
Date: 11.11.2021

Lalit Kumar Tapadia
Managing Director
Din No: 08117881

CANOPY FINANCE LIMITED

Reg Office: Divine Plaza, 3rd Floor, G.S. Road, Dispur Supermarket, Guwahati Kamrup AS 781006

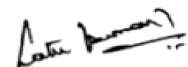
Unaudited Statement of Cash Flow

CIN: L65910AS1981PLC017921

(Amt in '000)

| | Particulars | Six Months ended 30th September, 2021 | Six Months ended 30th September, 2020 |
|-----------|---|--|--|
| | | Rs. | Rs. |
| A. | Cash flow from operating activities | | |
| | Profit before Tax | 11,693.51 | 9,767.59 |
| | Adjustments for: | | |
| | Depreciation and amortisation | - | - |
| | Interest Income | -488.14 | -164.60 |
| | Dividend Income | -105.26 | -46.49 |
| | Operating profit / (loss) before working capital changes | 11,100.11 | 9,556.51 |
| | Movements in Working Capital | | |
| | (Increase) / Decrease Inventories | 573.69 | (215.35) |
| | (Increase) / Decrease Trade Receivables | (39,635.46) | (9,244.38) |
| | (Increase) / Decrease Short-term loans and advances | 28,705.82 | 13,237.86 |
| | Increase / (Decrease) Trade payables | 7,905.99 | (4,013.72) |
| | Increase / (Decrease) Other current liabilities | (1,213.16) | 8,174.83 |
| | Increase / (Decrease) Other current assets | (30.64) | - |
| | Increase / (Decrease) Other Receivables | 1,950.00 | 2,050.00 |
| | Net Cash Generated/(Used in) Operations | -1,743.77 | 9,989.23 |
| | Cash flow from extraordinary items | | |
| | Direct Taxes Paid including for past years | - | - |
| | Dividend & Dividend Tax Paid | - | - |
| | Net cash flow from / (used in) operating activities (A) | 9,356.34 | 19,545.74 |
| B. | Cash flow from Investing activities | | |
| | Purchase of Fixed Assets | (36.00) | - |
| | Interest received | 488.14 | 164.60 |
| | Dividend Received | 105.26 | 46.49 |
| | Sale of Investments | (9,979.85) | (19,356.38) |
| | Net cash flow from / (used in) investing activities (B) | (9,422.45) | (19,145.29) |
| C. | Cash flow from financing activities | | |
| | Finance cost | - | - |
| | Dividend | - | - |
| | Proceeding from Long Term Borrowings | - | 150.00 |
| | Net cash flow from / (used in) financing activities (C) | - | 150.00 |
| | Net increase / (decrease) in Cash and cash equivalents (A+B+C) | -66.11 | 550.45 |
| | Cash and cash equivalents at the beginning of the year/ period | 760.09 | 1,221.38 |
| | Cash and cash equivalents at the end of the period/ year * | 693.97 | 1,771.83 |
| | * Comprises: | | |
| | (a) Cash on hand | 452.62 | 1,027.22 |
| | (b) Balances with banks | | |
| | (i) In current accounts | 241.35 | 744.61 |
| | (ii) In deposit accounts | | - |

For Canopy Finance Limited



Lalit Kumar Tapadia
Managing Director
Din No: 08117881

Date: 11.11.2021
Place: Mumbai



SDG & CO

Chartered Accountants

912, Corporate Annex,
Sonawala Road, Nr. Udyog Bhawan,
Goregaon (East), Mumbai -400063
✉ prof.sdgandco@gmail.com
🌐 www.sdgco.in

Independent Auditor's Review Report On Unaudited Financial Results for Quarter and half year ended on 30th September 2021

To
The Board of Directors
M/s Canopy Finance Limited
CIN: L65910AS1981PLC017921

We have reviewed the accompanying statement of standalone unaudited financial results of **CANOPY FINANCE LIMITED** for the quarter and half year ended as on 30th September, 2021 ("the statement") attached herewith, being submitted by Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement of principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our Responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SDG & Co
Chartered Accountants
FRN: - 137864W

Tarun Prakash Dhandh
Partner

Membership No - 131057

UDIN: 21131057AAAAFZ7727

Place: Mumbai

Date: 11/11/2021

