

CANOPY FINANCE LIMITED

(Formerly Known as Kartavya Udyog Viniyog Limited)
CIN: I65910WB1981PLC033821

196 C. C. R. AVENUE
KOLKATA- 700 007
Ph: 033 6502-7275
Website: www.kartavya.info
Email Id: info@kartavya.info

Date: 12/11/2016

| | |
|---|---|
| The Secretary Calcutta Stock Exchange Limited 7, Lyons Range, Kolkata-700001,INDIA | The Secretary BSE Limited, P.J. Tower, Dalal Street, Mumbai-400001 Script Code : 539304 |
|---|---|

Sir/Madam,

Subject: Outcome of Board Meeting held on 12th November, 2016

We wish to inform you that:

The Board at its meeting held today i.e.12th November, 2016 considered and approved the Unaudited Financial Results for the quarter and half year ended 30th September, 2016. A copy of the Unaudited Financial Results and Limited Review Report for the quarter and half year ended on 30th September, 2016 is forwarded to you for your record and reference.

For Canopy Finance Limited
CANOPY FINANCE LTD.
Ashish Trivedi

Director/Authorised Signatory

(Director/ Authorised Signatory)

CANOPY FINANCE LIMITED (FORMERLY KNOWN AS KARTAVYA UDYOG VINIYOG LIMITED)
196/C, C.R. AVENUE, KOLKATA - 700007
UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2016
CIN: L65910WB1981PLC033821

| | Particulars | In Rs. | | | | | |
|----|--|------------------------|------------------------|------------------------|------------------------|------------------------|----------------------|
| | | Quarter ended | | | Half Year ended | | Year ended |
| | | 30-Sep-16 Unaudited | 30-Jun-16 Unaudited | 30-Sep-15 Unaudited | 30-Sep-16 Unaudited | 30-Sep-15 Unaudited | 31-Mar-16 Audited |
| 1 | Income from Operations | | | | | | |
| | (a) Net Sales/Income from operations (Net of excise duty) | - | - | - | - | - | - |
| | (b) Other Operating Income | 510,000 | 881,338 | 1,518,282 | 1,391,338 | 3,181,018 | 5,612,835 |
| | Total Income from Operations (net) | 510,000 | 881,338 | 1,518,282 | 1,391,338 | 3,181,018 | 5,612,835 |
| 2 | Expenses | | | | | | |
| | (a) Cost of Materials consumed | - | - | - | - | - | - |
| | (b) Purchase of Stock- in-trade | - | - | - | - | - | - |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | - | - | - | - | - | - |
| | (d) Employee benefits expense | 253,283 | 223,750 | 199,706 | 477,033 | 432,398 | 873,153 |
| | (e) Depreciation and amortisation expense | - | - | - | - | - | - |
| | (f) Other expenses (any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 129,850 | 191,233 | 3,510,368 | 321,083 | 3,744,558 | 3,871,137 |
| | - Listing Fee | - | 257,625 | - | 257,625 | - | 278,890 |
| | - General expenses | 67,523 | 83,941 | - | 151,464 | - | 304,923 |
| | - Bad debt | - | - | - | - | - | 1,144,005 |
| | Total Expenses | 450,656 | 756,549 | 3,710,074 | 1,207,205 | 4,176,956 | 6,472,108 |
| 3 | Profit/(Loss) from Operations before other income, finance costs and exceptional items (1-2) | 59,344 | 124,789 | (2,191,792) | 184,133 | (995,938) | (859,273) |
| 4 | Other Income | - | - | - | - | - | - |
| 5 | Profit/(Loss) from Ordinary Activities before finance costs and exceptional items (3 ± 4) | 59,344 | 124,789 | (2,191,792) | 184,133 | (995,938) | (859,273) |
| 6 | Finance Costs | - | - | - | - | - | - |
| 7 | Profit/(Loss) from Ordinary Activities after finance costs but before exceptional items (5 ± 6) | 59,344 | 124,789 | (2,191,792) | 184,133 | (995,938) | (859,273) |
| 8 | Exceptional Items | - | - | - | - | - | - |
| 9 | Profit/(Loss) from ordinary activities a before tax (7 ± 8) | 59,344 | 124,789 | (2,191,792) | 184,133 | (995,938) | (859,273) |
| 10 | Tax Expenses | - | - | - | - | - | - |
| 11 | Provision for Standard Assets | - | - | - | - | - | (124,850) |
| 12 | Net Profit/ (Loss) from Ordinary Activities after tax (9 - 10-11) | 59,344 | 124,789 | (2,191,792) | 184,133 | (995,938) | (984,123) |
| 13 | Extraordinary Items | - | - | - | - | - | - |
| 14 | Net Profit /(Loss) For The Period (12 ± 13) | 59,344 | 124,789 | (2,191,792) | 184,133 | (995,938) | (984,123) |
| 15 | Paid-up Equity Share Capital (Face Value Rs:10/-) | 92,930,000 | 92,930,000 | 92,930,000 | 92,930,000 | 92,930,000 | 92,930,000 |
| 16 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | - | - | (1,553,706) |
| 17 | Earning Per Shares (of Rs. 10/- each) (not annualised) | | | | | | |
| | (a) Basic | 0.01 | 0.01 | (0.24) | 0.02 | (0.11) | (0.11) |
| | (b) Diluted | 0.01 | 0.01 | (0.24) | 0.02 | (0.11) | (0.11) |

Place: Kolkata
Date: 12.11.2016

Canopy Finance Limited
CANOPY FINANCE LTD.

Ashish Trivedi
Ashish Trivedi
Managing Director
DIN-00402252

STATEMENT OF ASSETS AND LIABILITIES

| Particulars | In Rs. | |
|---|-------------------|-------------------|
| | As at 30/09/2016 | As at 31/03/2016 |
| | Unaudited | Audited |
| A. EQUITY AND LIABILITIES | | |
| 1. Shareholders funds | | |
| (a) Share Capital | 92,930,000 | 92,930,000 |
| (b) Reserves and Surplus | (1,369,573) | (1,553,706) |
| (c) Money received against share warrants | - | - |
| Sub-total - Shareholders funds | 91,560,427 | 91,376,294 |
| 2. Share application money pending allotment | - | - |
| 3. Minority interest * | - | - |
| 4. Non-current liabilities | | |
| (a) Long-term borrowings | - | - |
| (b) Deferred tax liabilities (net) | - | - |
| (c) Other long-term liabilities | - | - |
| (d) Long-term provisions | - | - |
| Sub-total - Non-current liabilities | - | - |
| 5. Current liabilities | | |
| (a) Short-term borrowings | - | - |
| (b) Trade Payables | - | - |
| (c) Other Current Liabilities | 25,000 | 25,000 |
| (d) Short-term provisions | 124,850 | 124,850 |
| Sub-total - Current liabilities | 149,850 | 149,850 |
| TOTAL - EQUITY AND LIABILITIES | 91,710,277 | 91,526,144 |
| B. ASSETS | | |
| 1. Non-current assets | | |
| (a) Fixed assets | - | - |
| (b) Non-current investments | 50,575,000 | 39,150,000 |
| (c) Deferred tax assets (net) | - | - |
| (d) Long-term loans and advances | - | - |
| (e) Other non-current assets | - | - |
| Sub-total - Non-current assets | 50,575,000 | 39,150,000 |
| 2. Current assets | | |
| (a) Current investments | - | - |
| (b) Inventories | - | - |
| (c) Trade receivables | - | - |
| (d) Cash and cash equivalents | 766,160 | 1,812,011 |
| (e) Short-term loans and advances | 40,369,117 | 50,564,133 |
| (f) Other current assets | - | - |
| Sub-total - Current assets | 41,135,277 | 52,376,144 |
| TOTAL - ASSETS | 91,710,277 | 91,526,144 |

Notes:

- The Unaudited Financial results for the period ended on 30th September, 2016 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 12th November, 2016. The Statutory Auditors of the Company have carried a Limited Review Report of the above results.
- Figures of the Previous Year /Period have been regrouped/recasted wherever necessary.
- The above results will be available on Company's website www.kartavya.info
- The business of the company falls within a primary segment, viz. 'Financial Services' and hence, the disclosure requirement of Accounting Standards 17- 'Segment Reporting' is not applicable.
- Current year provision for taxation will be determined and made at the end of the current year i.e. F.Y. 2016-17
- As on 30th September, 2016 the entire income from operation is derived from interest income, which is therefore in compliance with Reg 45 of SEBI LODR, Regulation, 2015.

Place: Kolkata
Date: 12.11.2016

Canopy Finance Limited
CANOPY FINANCE LTD.

Ashish Trivedi
Ashish Trivedi / Authorised Signatory
(Managing Director)
DIN-00402252

LIMITED REVIEW REPORT

To,
The Board of Directors,
CANOPY FINANCE LIMITED
(FORMERLY KNOWN AS KARTAVYA UDYOG VINIYOG LIMITED)
196/C, C.R. AVENUE,
KOLKATA - 700007

We have reviewed the accompanying statement of unaudited financial results of **CANOPY FINANCE LIMITED** for the quarter ended 30th September, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements, 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.

Place: Kolkata
Date: 12.11.2016

A SARAOGI & ASSOCIATES
Chartered Accountants
Firm Registration No: 322993E



Pankaj Lodha

(Pankaj Lodha)
(Partner)
Membership No. - 060535