

CANOPY FINANCE LIMITED

(Formerly Known as Kartavya Udyog Viniyog Limited)
CIN: L65910WB1981PLC033821

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

Date: 11/08/2016

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
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Sir/Madam,

Subject: Outcome of Board Meeting held on 11th August, 2016

We wish to inform you that:

The Board at its meeting held today i.e.11th August, 2016 considered and approved the Unaudited Financial Results for the quarter ended 30th June, 2016. A copy of the Unaudited Financial Results and Limited Review Report for the quarter ended on 30th June, 2016 is forwarded to you for your record and reference.

Further, M/S GORA & CO. Chartered Accountants, Firm Registration No: 327183E has expressed his unwillingness to continue as auditor w.e.f 11th August, 2016 vide letter dated 4th August, 2016. The board accepted the resignation of Statutory Auditor, with immediate effect and also proposed appointment of M/s A Saraogi & Associates, Chartered Accountants, as statutory auditor with immediate effect, subject to approval by the shareholders of the company in the upcoming annual general meeting.

Pursuant to Regulations 30 of the SEBI (LODR) Regulations, 2015 the details of the auditor are as follows:

Name of the Firm: M/s A Saraogi & Associates
Address: P- 1, Hyde Lane, Suite No. 7B, 7th Floor, Kolkata- 700073
Email Id: anneelsaraogi@gmail.com
Firm Registration No: 322993E

For Canopy Finance Limited
CANOPY FINANCE LTD.

Ashish Trivedi

Director/Authorised Signatory
Ashish Trivedi
(Managing Director)
Din No. 00402252

CANOPY FINANCE LIMITED (FORMERLY KNOWN AS KARTAVYA UDYOG VINIYOG LIMITED)

196/C, C.R. AVENUE, KOLKATA - 700007

UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED ON 30TH JUNE, 2016

CIN: L65910WB1981PLC033821

In Rs.					
	Particulars	Quarter ended			Year ended
		30-Jun-16	31-Mar-16	30-Jun-15	31-Mar-16
		Unaudited	Audited	Unaudited	Audited
1	Income from Operations				
	(a) Net Sales/Income from operations (Net of excise duty)	-	-	-	-
	(b) Other Operating Income	881,338	981,020	1,662,736	5,612,835
	Total Income from Operations (net)	881,338	981,020	1,662,736	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	223,750	245,200	232,692	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)	191,233	293,713	234,190	3,871,137
	- Listing Fee	257,625	-	-	278,890
	- General expenses	83,941	-	-	304,923
	- Bad debt	-	1,144,005	-	1,144,005
	Total Expenses	756,549	1,682,918	466,882	6,472,108
3	Profit/(Loss) from Operations before other income, finance costs and exceptional items (1-2)	124,789	(701,898)	1,195,854	(859,273)
4	Other Income	-	-	-	-
5	Profit/(Loss) from Ordinary Activities before finance costs and exceptional items (3 ± 4)	124,789	(701,898)	1,195,854	(859,273)
6	Finance Costs	-	-	-	-
7	Profit/(Loss) from Ordinary Activities after finance costs but before exceptional items (5 ± 6)	124,789	(701,898)	1,195,854	(859,273)
8	Exceptional Items	-	-	-	-
9	Profit/(Loss) from ordinary activities a before tax (7 ± 8)	124,789	(701,898)	1,195,854	(859,273)
10	Tax Expenses	-	-	-	-
11	Provision for Standard Assets	-	(124,850)	-	(124,850)
12	Net Profit/ (Loss) from Ordinary Activities after tax (9 - 10)	124,789	(826,748)	1,195,854	(984,123)
13	Extraordinary Items	-	-	-	-
14	Net Profit / (Loss) For The Period (11 ± 12)	124,789	(826,748)	1,195,854	(984,123)
15	Paid-up Equity Share Capital (Face Value Rs:10/-)	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	(0.09)	0.13	(0.11)
	(b) Diluted	0.01	(0.09)	0.13	(0.11)

Notes:

- The Unaudited Financial results for the quarter ended on 30th June, 2016 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 11th August, 2016.
- Figures of the Previous Year /Period have been regrouped/recasted wherever necessary
- The Statutory Auditors of the Company have carried a Limited Review Report of the above results for the Quarter.
- 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 June, 2016, the entire operating income is generated from interest income, which is in compliance with Reg 45 of SEBI LODR, Regulation, 2015.

Place: Kolkata

Date: 11th August, 2016

For Canopy Finance Limited
CANOPY FINANCE LTD.

Ashish Trivedi

Director/Authorised Signatory
Ashish Trivedi
(Managing Director)