

CANOPY FINANCE LIMITED

CIN: L65910MH1981PLC380399

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

Ph: 9867309169/022-67585876
Website: www.canopyfinance.org
Email Id: info@canopyfinance.org

Date: 27th July, 2023

To
The General Manager
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001
Scrip code: 539304

To
The Secretary
Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata-700001,
Scrip code: 021114

Respected Sir / Madam,

Subject: Statement on deviation or variation of funds raised through Preferential Issue of equity shares

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/ CFD/CMDI/162/2019 dated December 24, 2019, we hereby confirm that during the quarter ended June 30, 2023, there was no deviation or variation in the use of funds raised through preferential issue of shares from the objects stated in the Explanatory Statement to the Notice of Extra-Ordinary General Meeting of the Company dated 28th June, 2022.

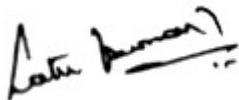
A statement of deviation or variation for the quarter ended June 30, 2023, duly reviewed by the Audit Committee of the Company is enclosed as "Annexure".

We hereby request you to take the above information on your records.

Thanking you,

Yours faithfully,

For and on behalf of M/s Canopy Finance Limited



Lalit Kumar Tapadia
Managing Director
DIN: 08117881

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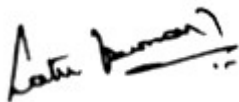
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Annexure

STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED

Name of listed entity	Canopy Finance Limited
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	29th August, 2022
Amount Raised	Rs. 3,90,00,030
Report filed for Quarter ended	30 th June, 2023
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders.	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments



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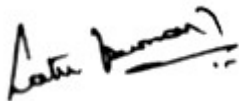
Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
To meet the long term funding requirements of the Company including but not limited to working capital requirement, lending activities and for general corporate purposes in order to support the future growth plan of the Company	Not Applicable	Rs. 3,90,00,030	Not Applicable	Rs. 3,90,00,030	Not Applicable	No Deviation

Deviation or variation could mean:

- Deviation in the object or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. Prospectus, letter of offer, etc.

For and on behalf of M/s Canopy Finance Limited



Lalit Kumar Tapadia
Managing Director
DIN: 08117881