

DETAILED PUBLIC STATEMENT IN TERMS OF REGULATION 4 READ WITH REGULATIONS 13 (4), 14 (3) AND 15 (2) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AS AMENDED, FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

CANOPY FINANCE LIMITED

(CIN: L65910AS1981PLC017921)

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Open Offer for acquisition of 17,45,600 Equity Shares of ₹10 each representing 55.37% of the Equity Share Capital/Voting Capital of the Target Company at a price of ₹11 (Rupees Eleven only) per Equity Share from the Public Shareholders of Canopy Finance Limited ("CFL"/"Target Company") in terms of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations, 2011") by Abhidvee Consultancy Services Private Limited ("Acquirer"/"Singularly Ventures Private Limited ("SVP")/ "PAC 1", Mr. Amitabh Chaturvedi ("PAC 2"), Mr. Rajeev Deoras ("PAC 3"), Mr. Sabhyasachi Rath ("PAC 4"), Mr. Souvik Dasgupta ("PAC 5"), Mrs. Shrishti Gautam (alias Mrs. Shrishti Sharma) ("PAC 6") and Ms. Mrinalini Sahai ("PAC 7") (PAC 1 to PAC 7 hereinafter collectively referred to as "PACs").

being the Stock Exchange where the maximum volume of trading in the shares of the Target Company are recorded during such period

Table with 2 columns: Other Financial Parameters as at, and September 30, 2020. Rows include Return on Net Worth (%), Book Value Per Share (₹), and Earnings Per Share (₹).

The Detailed Public Statement ("DPS") is being issued by Mark Corporate Advisors Private Limited, the Manager to the Offer ("Manager"), for and on behalf of the Acquirer and the PACs, in compliance with Regulations 13(4), 14(3) and 15(2) of the Regulations pursuant to the Public Announcement ("PA") made on March 17, 2021 issued in terms of Regulation 4 of the Regulations and sent to BSE Limited ("BSE"), The Calcutta Stock Exchange Limited, Kolkata ("CSE") and the Target Company through e-mail on March 17, 2021 and submitted to Securities and Exchange Board of India ("SEBI") on March 18, 2021.

1) Pursuant to the Share Purchase Agreement ("SPA") entered between the Acquirer and the Seller on March 17, 2021, the Seller has agreed to acquire 17,31,495 Equity Shares of Face Value of ₹10 (Rupees Ten only) from the following Shareholder of the Target Company (hereinafter referred to as "Seller"/"Selling Shareholder"):

VI. FINANCIAL ARRANGEMENTS: The total funds required for the implementation of the Offer (assuming full acceptance), i.e., for acquisition up to 17,45,60,000 (Rupees Five Crores Sixty Six Lakhs One Thousand Six Hundred only) ("Maximum Consideration").

Table with 4 columns: Sr. No., Name of the Person(s), No of Shares, % to the Total Capital. Lists promoters and persons in control.

Table with 4 columns: Sr. No., Name, PAN & Address, Part of Promoter Group (Yes/No), Details of Shares/Voting Rights held by the Selling Shareholders. Lists Saguna Mercantile Private Limited.

VII. TENTATIVE SCHEDULE OF ACTIVITIES PERTAINING TO THE OFFER: Table with 3 columns: Nature of Activity, Date, Day. Lists dates for PA, filing of Draft Letter of Offer, etc.

Table with 5 columns: Particulars, Ten Months period ended January 31, 2021, FY 2019-2020, FY 2018-2019, FY 2017-2018. Shows financial performance metrics.

Table with 5 columns: Particulars, Six Months period ended September 30, 2020, FY 2019-2020, FY 2018-2019, FY 2017-2018. Shows financial performance metrics.

VIII. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON RECEIPT OF LETTER OF OFFER: All the Public Shareholders (except the Acquirer, the PACs and Selling Shareholders) holding the Equity Shares in dematerialized form, registered or unregistered, are entitled to participate in this Offer, any time before the closure of the tendering period of this Offer.

2. PAC 1 is a Private Limited Company with Corporate Identification Number (CIN) as U67190MH2007PTC172483, was incorporated on July 18, 2007 as 'Satyavacha Financial Advisory Services Private Limited' in the State of Maharashtra, pursuant to the provisions of the Companies Act, 1956. Subsequently, the name was changed to 'Singularly Ventures Private Limited' and a Fresh Certificate of Incorporation was issued by the Registrar of Companies, Mumbai, on December 09, 2015.

1. The Acquirer and the PACs are giving this Open Offer to acquire up to 17,45,60,000 Equity Shares of ₹10 each, representing 55.37% of the Equity Share Capital of the Target Company at a price of ₹11 (Rupees Eleven only) per Equity Share ("Offer Price") aggregating to 17,45,60,000 (Rupees Five Crores Sixty Six Lakhs One Thousand Six Hundred only), payable in cash, subject to the terms and conditions set out in the Public Announcement ("PA"), this Detailed Public Statement ("DPS") and the Letter of Offer ("LOF"), which will be sent to the Public Shareholders of the Target Company.

IX. THE DETAILED PROCEDURE FOR TENDERING THE SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER. For the purpose of disclosures in this DPS relating to the Target Company, the Acquirer and the PACs have relied on the publicly available information and information provided by the Target Company and have not independently verified the accuracy of details of the Target Company.

Table with 4 columns: Sr. No., Name of the Person(s), No of Shares, % to the Total Capital. Lists promoters.

II. BACKGROUND TO THE OFFER: 1. The Acquirer has entered into a Share Purchase Agreement ("SPA") on March 17, 2021 with the existing Promoters/Promoter Group (the "Selling Shareholder"/"Seller") to acquire the Equity Shares held by it i.e. 17,31,495 Equity Shares of ₹10 each representing 18.63% of the Equity Share Capital/Voting Capital of the Target Company ("Sale Shares").

X. OTHER INFORMATION: For the purpose of disclosures in this DPS relating to the Target Company, the Acquirer and the PACs have relied on the publicly available information and information provided by the Target Company and have not independently verified the accuracy of details of the Target Company.

Table with 5 columns: Particulars, Nine Months period ended December 31, 2020, FY 2019-2020, FY 2018-2019, FY 2017-2018. Shows financial performance metrics.

3. As on date, there are no instruments pending for conversion into Equity Shares. 4. The Manager to the Offer viz., Mark Corporate Advisors Private Limited does not hold any Equity Shares in the Target Company as on the date of appointment to act as Manager to the Offer.

XI. SHAREHOLDING AND ACQUISITION DETAILS: The current and proposed Equity Shareholding of the Acquirer and the PACs in the Target Company and the details of acquisitions are as follows:

2. PAC 1 is a Private Limited Company with Corporate Identification Number (CIN) as U67190MH2007PTC172483, was incorporated on July 18, 2007 as 'Satyavacha Financial Advisory Services Private Limited' in the State of Maharashtra, pursuant to the provisions of the Companies Act, 1956. Subsequently, the name was changed to 'Singularly Ventures Private Limited' and a Fresh Certificate of Incorporation was issued by the Registrar of Companies, Mumbai, on December 09, 2015.

Table with 6 columns: Particulars, Shareholding as on PA date, Shares agreed to be acquired through SPA, Shares acquired before PA date and the DPS, Shares proposed to be acquired in the Offer (assuming full acceptance), Post Offer shareholding as on 10th working day after closing of Tendering Period. Lists Acquirer, PAC 1, PAC 2, PAC 3, PAC 4, PAC 5, PAC 6, PAC 7, and TOTAL.

XII. STATUTORY AND OTHER APPROVALS REQUIRED FOR THE OFFER: As of the date of this DPS, to the best of the knowledge of the Acquirer and the PACs, there are no Statutory Approvals required by the Acquirer and the PACs to complete this Offer, except from the approval from RBI. In case, if any Statutory Approval(s) are required or become applicable at a later date before the closure of the Tendering Period, the Offer shall be subject to the receipt of such Statutory Approval(s).

3. The Registered Office of the PAC 1 is presently situated at A-1404, 14<sup>th</sup> Floor, Naman Multicon, Senapati Bapat Marg, Next to Indiabulls Finance Centre, Elphinstone Road (West), Mumbai-400 013 and the Contact Number is +91 22 2422 4480/81/82.

1. The Acquirer and the PACs are giving this Open Offer to acquire up to 17,45,60,000 Equity Shares of ₹10 each, representing 55.37% of the Equity Share Capital of the Target Company at a price of ₹11 (Rupees Eleven only) per Equity Share ("Offer Price") aggregating to 17,45,60,000 (Rupees Five Crores Sixty Six Lakhs One Thousand Six Hundred only), payable in cash, subject to the terms and conditions set out in the Public Announcement ("PA"), this Detailed Public Statement ("DPS") and the Letter of Offer ("LOF"), which will be sent to the Public Shareholders of the Target Company.

XIII. STATUTORY AND OTHER APPROVALS REQUIRED FOR THE OFFER: As of the date of this DPS, to the best of the knowledge of the Acquirer and the PACs, there are no Statutory Approvals required by the Acquirer and the PACs to complete this Offer, except from the approval from RBI.

4. The Authorized Share Capital of PAC 1 is ₹1,20,00,00,000 (Rupees One Crore Twenty Lakhs only) consisting of 12,00,00,000 (Twelve Crores) Equity Shares of Face Value of ₹10 (Rupees Ten only) each. The Issued, Subscribed and Paid-up Equity Share Capital of the Acquirer is ₹1,13,25,00,000 (Rupees One Crore Thirteen Lakhs Twenty Five Thousand only) consisting of 11,32,50,000 (Eleven Lakhs Thirty Two Thousand Five Hundred only) Equity Shares of Face Value of ₹10 each (Rupees Ten only).

2. Pursuant to SPA, the Acquirer and the PACs are making this Offer in terms of Regulation 4 of the Regulations to acquire up to 17,45,60,000 Equity Shares of ₹10 each, representing 55.37% of the Equity Share Capital/Voting Capital of the Target Company ("Offer Size") at a price of ₹11 (Rupees Eleven only) per Equity Share ("Offer Price"), payable in cash, subject to the terms and conditions set out in the PA, this Detailed Public Statement and the Letter of Offer that will be sent to the Public Shareholders of the Target Company.

XIV. STATUTORY AND OTHER APPROVALS REQUIRED FOR THE OFFER: As of the date of this DPS, to the best of the knowledge of the Acquirer and the PACs, there are no Statutory Approvals required by the Acquirer and the PACs to complete this Offer, except from the approval from RBI.

5. As on date, PAC 1 does not hold any Equity Share in the Target Company. 6. The Company is a Registered Authorized Person of Pace Stock Broking Pvt. Ltd. (SEBI Registration Number. INZ000180632) on BSE & NSE for Cash and Equity Derivatives Segment. Presently, it is acting as Authorised Person and holds Investments. It also has three subsidiaries namely Singularity Furniture Private Limited, Singularity Furniture Bangalore Private Limited and Singularity Furniture Private Limited is engaged in the business of turnkey solutions for interior designing and Parrot Merchants Private Limited is holding Group Investments.

3. As on date, there are no instruments pending for conversion into Equity Shares. 4. The Manager to the Offer viz., Mark Corporate Advisors Private Limited does not hold any Equity Shares in the Target Company as on the date of appointment to act as Manager to the Offer.

XV. STATUTORY AND OTHER APPROVALS REQUIRED FOR THE OFFER: As of the date of this DPS, to the best of the knowledge of the Acquirer and the PACs, there are no Statutory Approvals required by the Acquirer and the PACs to complete this Offer, except from the approval from RBI.

6. The Net Worth of PAC 1 is ₹1,20,00,00,000 (Rupees One Crore Twenty Lakhs only) consisting of 12,00,00,000 (Twelve Crores) Equity Shares of Face Value of ₹10 (Rupees Ten only) each. The Issued, Subscribed and Paid-up Equity Share Capital of the Acquirer is ₹1,13,25,00,000 (Rupees One Crore Thirteen Lakhs Twenty Five Thousand only) consisting of 11,32,50,000 (Eleven Lakhs Thirty Two Thousand Five Hundred only) Equity Shares of Face Value of ₹10 each (Rupees Ten only).

Table with 4 columns: Name of the Stock Exchanges, Total Number of shares traded during the preceding 12 calendar months prior to the month of PA, Total No. of Equity Shares listed, Annualized trading turnover (as % of total number of listed shares). Lists BSE Limited and The Calcutta Stock Exchange Limited.

MARK CORPORATE ADVISORS PRIVATE LIMITED. CIN: U67190MH2008PTC181996. SEBI Regn No.: INM000012128. 404/1, The Summit Business Bay, Sant Janabai Road (Service Lane), Off Western Express Highway, Vile Parle (East), Mumbai-400 057. Contact Person: Mr. Manish Gaur. Tel. No.: +91 22 2612 3207/08. E-Mail ID: openoffer@markcorporateadvisors.com. Website: www.markcorporateadvisors.com