

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF CANOPY FINANCE LIMITED UNDER REGULATION 4 READ WITH REGULATION 13(1) AND REGULATION 15 (1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THERETO

Open Offer for acquisition of upto 51,45,600 Equity Shares of Face Value of ₹10 each of Canopy Finance Limited (hereinafter referred to as “CFL”/“Target Company”) representing 55.37% of the Equity Share Capital/Voting Share Capital of the Target Company by Abhidev Consultancy Services Private Limited (“Acquirer”), Singularity Ventures Private Limited (“PAC 1”), Mr. Amitabh Chaturvedi (“PAC 2”), Mr. Rajeev Deoras (“PAC 3”), Mr. Sabyasachi 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”)

This Public Announcement (“PA”) is being issued by Mark Corporate Advisors Private Limited (“Manager to the Offer”) for and on behalf of the Acquirer and the PACs to the Public Shareholders of the Target Company pursuant to and in compliance with, amongst others, Regulation 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto [“SEBI (SAST) Regulations, 2011”/“Regulations”].

1) OFFER DETAILS:

- 1.1 **Offer Size:** The Acquirer and the PACs hereby make this Open Offer (“Offer”) to the Public Shareholders of the Target Company to acquire upto 51,45,600 Equity Shares of Face Value of ₹10 (Rupees Ten only) each of the Target Company (“Equity Share”) representing 55.37% of the Equity Share Capital/Voting Capital of the Target Company subject to the terms and conditions mentioned in this Public Announcement (“PA”), Detailed Public Statement (“DPS”) that will be published and the Letter of Offer (“LoF”) which will be sent to the Equity Shareholders of the Target Company, in accordance with the Regulations.
- 1.2 **Offer Price / Consideration:** The Offer price of ₹11 (Rupees Eleven only) per Equity Share of Face Value of ₹10 (Rupees Ten only) each, is in compliance with Regulation 8 of the Regulations (“Offer Price”), aggregating to a consideration of ₹5,66,01,600 (Rupees Five Crores Sixty Six Lakhs One Thousand Six Hundred only), assuming full acceptance in the Open Offer (“Offer Size”).
- 1.3 **Mode of Payment:** The Offer Price will be paid in Cash, in accordance with Regulation 9 (1) (a) of the Regulations.
- 1.4 **Type of Offer:** This is a Triggered Offer under Regulation 4 of the Regulations.

2) TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION):

Details of Underlying Transaction						
Type of Transaction (Direct)	Mode of Transaction (Agreement)	Equity Shares/Voting Rights proposed to be acquired		Total Consideration for Shares/Voting Rights (VR) acquired (₹ in Lakhs)	Mode of Payment (Cash/Securities)	Regulations which has Triggered
		Number	% vis a vis total Equity Capital			
Direct Acquisition	Share Purchase Agreement (“SPA”) dated March 17, 2021	17,31,495	18.63%	₹190.46 Lakhs	Cash	4



3) DETAILS OF THE ACQUIRER AND THE PACs:

Details	Acquirer	PAC 1	PAC 2	PAC 3	PAC 4	PAC 5	PAC 6	PAC 7	Total
Name of the Acquirer/PACs	Abhidev Consultancy Services Pvt. Ltd.	Singularity Ventures Pvt. Ltd.	Mr. Amitabh Chaturvedi	Mr. Rajeev Deoras	Mr. Sabyasachi Rath	Mr. Souvik Dasgupta	Mrs. Shrishti Gautam (alias Mrs. Shrishti Sharma)	Ms. Mrinalini Sahai	8
PAN	AAGCA 4019 C	AALCS 0766 R	ACIPC 1660 L	AEEPD 2908 N	ADCPR 0428 E	AIGPD 0575 M	CTTPS 6273 D	GNQPS 3819 Q	-
Address	Room No. 11, Indu Chamber, 349/353, Samuel Street, Masjid Bunder (West), Mumbai-400 003 Maharashtra	A-1404, 14 th Floor, Naman Midtown, Near India Bulls, Senapati Bapat Marg, Elphistone (W), Mumbai-400 013, Maharashtra	Flat No. 2904, Sumer Trinity, Tower No. 2B, New Prabhadevi Road, Mumbai-400 025 Maharashtra	B-1201/1202, Hubtown Sunmist Saiwadi, N, S, Phadke Marg, Andheri (E), Mumbai-400 069, Maharashtra	Flat No 1003, Tower 3, Raheja Tipco Heights, Rani Sati Marg, Malad (East), Mumbai- 400 097, Maharashtra	1301, Zara CHSL, Nahar Amrit Shakti, Chandivali Farm Road, Powai, Mumbai-400 071, Maharashtra	21/81, Yashwant Nagar CHS, Teen Dongari Bawadi, Goregaon (W), Mumbai-400 104 Maharashtra	B-205, Mayfair Marvel, Madhur Society Marg, Off Chincholi Bunder Road, Malad (W), Mumbai-400 064, Maharashtra	-
Name(s) of Persons in control/ Promoters of Acquirer/PACs where Acquirer/PACs is a Company	<u>Promoters:</u> 1) Mr. Satyaprakash Pathak 2) Mrs. Ranjana Satyaprakash Pathak <u>Person in Control:</u> 1) Mr. Amitabh Chaturvedi	1) Mr. Yash Kela 2) Mrs. Sumandevi Kela 3) Mr. Ruchit Patel	Not Applicable						-
Name of the Group, if any, to which the Acquirer/PACs belongs to	None								-
Pre-Transaction Shareholding • Number • % of Equity Share Capital	Nil Not Applicable								Nil Not Applicable
Proposed Shareholding after acquisition of Shares which triggered the Open Offer • Number • % of Equity Share Capital	17,31,495 18.63%	Nil Not Applicable	Nil Not Applicable	Nil Not Applicable	Nil Not Applicable	Nil Not Applicable	Nil Not Applicable	Nil Not Applicable	17,31,495 18.63%
Any other interest in the TC	None								-



4) DETAILS OF SELLING SHAREHOLDERS:

Sr. No.	Name, PAN & Address	Part of Promoter Group (Yes/No)	Details of Shares/Voting Rights held by the Selling Shareholders			
			Pre Transaction		Post Transaction	
			No of Shares	% vis a vis total Share Capital	No of Shares	% vis a vis total Share Capital
1)	Saguna Mercantile Private Limited PAN: AANCS 9341 Q Registered Office Address: Office No. 2, 2 nd Floor, Daulat Bhavan, 407, Kalbadevi Road, Mumbai-400 002 Maharashtra, India	Yes	17,31,495	18.63%	Nil	N.A.
TOTAL			17,31,495	18.63%	Nil	N.A.

5) DETAILS OF THE TARGET COMPANY:

- 5.1. **Name** : Canopy Finance Limited
 5.2. **CIN** : L65910AS1981PLC017921
 5.3. **ISIN** : INE095R01016
 5.4. **Registered Office Address** : M/s Prezens, Maniram Dewan Road, Bamunimaidan, Opp. Anuradha Cinema, Kamrup, Guwahati, Assam-781 021, India
 5.5. **Corporate/Administrative Office Address** : Shop No. 10, Shiv Dham CHS Ltd, Satya Nagar, Malpani Complex, Borivali (West), Mumbai-400 092, Maharashtra, India
 5.6. **Stock Exchange(s) where Listed** : BSE Limited ("BSE") with Scrip Code as 539304 and The Calcutta Stock Exchange Limited ("CSE") with Scrip Code as 021114

6) OTHER DETAILS:

- 6.1 The details of the Open Offer will be published in the newspapers in terms of the provisions of Regulations 13 (4) and 14 (3) of the Regulations vide a Detailed Public Statement ("DPS") on or before March 24, 2021.
- 6.2 The Acquirer and the PACs undertake that they are aware of and will comply with their obligations under the Regulations and have adequate financial resources to meet the Offer obligations in terms of Regulation 25(1) of the Regulations in relation to the Offer.
- 6.3 In this PA, any discrepancy in any table between the total and sums of the percentage listed is due to rounding off.
- 6.4 This Offer is not subject to any minimum level of acceptance.



6.5 This PA is not being issued pursuant to a Competing offer in terms of Regulation 20 of the Regulations.

Issued by the Manager to the Offer:



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

On behalf of the Acquirer and the PACs:

For Abhidev Consultancy Services Private Limited

For Singularity Ventures Private Limited

Sd/-
Yatish Wadhivkar
Director
Acquirer

Sd/-
Yash Kela
Director
PAC 1

Sd/-
Amitabh Chaturvedi
PAC 2

Sd/-
Rajeev Deoras
PAC 3

Sd/-
Sabyasachi Rath
PAC 4

Sd/-
Souvik Dasgupta
PAC 5

Sd/-
Shrishti Gautam (*alias Shrishti Sharma*)
PAC 6

Sd/-
Mrinalini Sahai
PAC 7

Place : Mumbai
Date : March 17, 2021

