

# **SAGUNA MERCANTILE PRIVATE LIMITED**

301 Corporate Arena Off, AareyPiramal X Road 3rd Floor,  
Behind Mahindra Gardens, Goregaon West, Mumbai - 400062

CIN: U51909MH2010PTC200421

Email ID: sagunamercantile@gmail.com

18<sup>th</sup> March, 2024

To,  
**BSE Limited**  
The Corporate Relationship Department  
P.J. Towers, 1<sup>st</sup> Floor,  
Dalal Street,  
Mumbai – 400 001  
**Scrip Code: 539304**  
**Scrip ID: CANOPYFIN**

To,  
**The Calcutta Stock Exchange Limited,7,**  
Lyons Range,  
Dalhousie, Kolkata-700001,  
West Bengal  
**CSE Scrip Code: 021114**

To,  
**Purple Finance Limited**  
Room No.11, 1<sup>st</sup> Floor,  
Indu Chamber 349/353,  
Samuel Street, Vadgadi,  
Masjid Bunder (West) Mumbai – 400003,  
Maharashtra

**Sub: Intimation/Disclosures under Regulation 29 (1) of Securities Exchange Board of India  
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Dear Sir,

Pursuant to the provisions of Regulation 29 (1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the amendments made therein, I, Ashish Trivedi, Director of Saguna Mercantile Private Limited hereby notify you regarding allotment of 17,31,495 (5.15%) Equity Shares by Purple Finance Limited on 17<sup>th</sup> March, 2024 pursuant to Scheme of Merger by Absorption of Canopy Finance Limited (“Transferor Company”/ “CFL”) by Purple Finance Limited (“Transferee Company”/ “PFL”/ “the Company”/ “Resulting Company”) under Section 230 to 232 of the Companies Act, 2013 vide NCLT order dated 15<sup>th</sup> February, 2024 and receipt of Certified True Copy of Order was received on 28<sup>th</sup> February, 2024. Please find enclosed herewith the relevant information in the prescribed Format.

I request you to kindly take the above information on your record.

For Saguna Mercantile Private Limited

**SAGUNA MERCANTILE PVT.LTD**

*Ashish Trivedi*

Authorised Signatory/Director

Ashish Trivedi  
Director  
Din No. 00402252

Encl: As above

**DISCLOSURES UNDER REGULATION 29(1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011**

**Part-A - Details of the Acquisition**

Name of the Target Company (TC)	<b>Purple Finance Limited (Transferee Company/ Resulting Company) / Canopy Finance Limited (Transferor Company)</b>		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Saguna Mercantile Private Limited		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Purple Finance Limited is proposed to be listed on BSE Limited and Calcutta Stock Exchange Limited		
<b>Details of the acquisition as follows</b>	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable (*)</b>	<b>% w.r.t. total diluted share/voting capital of the TC (**)</b>
<b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights	NIL <small>Refer Notes</small>	-	-
b) Shares in the nature of encumbrance (pledge/ lien/ non disposal undertaking/ others)	NIL	-	-
c) Voting rights (VR) otherwise than by shares	NIL	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	-	-
e) Total (a+b+c+d)	<b>NIL</b>	<b>-</b>	<b>-</b>
<b>Details of acquisition</b>			
a) Shares carrying voting rights acquired	17,31,495	5.15%	5.15%
b) VRs acquired otherwise than by equity shares	NIL	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	NIL	-	-
d) Shares in the nature of encumbrance (pledge/ lien/ non disposal undertaking/ others)	NIL	-	-
e) Total (a+b+c+/-d)	<b>17,31,495</b>	<b>5.15%</b>	<b>5.15%</b>
<b>After the acquisition, holding of:</b>			
a) Shares carrying voting rights	17,31,495	5.15%	5.15%

b) VRs otherwise than by equity shares	NIL	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	-	-
d) Shares in the nature of encumbrance (pledge/ lien/ non disposal undertaking/ others)	NIL	-	-
<b>e) Total (a+b+c+d)</b>	<b>17,31,495</b>	<b>5.15%</b>	<b>5.15%</b>
Mode of acquisition (e.g. open market / public issue / rights issue /preferential allotment / inter-se transfer, etc.)	Allotment of Equity Shares through Merger <sup>Refer Notes</sup>		
Salient features of the securities acquired including time till redemption, ratio, at which it can be converted into equity shares, etc.	Scheme of Merger by Absorption of Canopy Finance Limited (“the Transferor Company”) by Purple Finance Limited (“the Transferee Company”/ “Resulting Company”) approved by National Company Law Tribunal, Mumbai Bench vide its Order dated 15 <sup>th</sup> February, 2024 and received Certified True Copy on 28 <sup>th</sup> February, 2024.		
Date of acquisition of/ date of receipt of intimation of allotment of shares /VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	17 <sup>th</sup> March, 2024		
Equity share capital / total voting capital of the TC before the said acquisition	Rs. 23,02,19,530/- constituting of 2,30,21,953 Equity Shares of Rs.10/- each		
Equity share capital/ total voting capital of the TC after the said acquisition	Rs. 33,61,49,540/- constituting of 3,36,14,954 Equity Shares of Rs. 10/- each.		
Total diluted share/voting capital of the TC after the said acquisition**	Rs. 33,61,49,540/- constituting of 3,36,14,954 Equity Shares of Rs. 10/- each.		

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of SEBI (LODR) Regulations, 2015 (erstwhile Clause 35 of the listing Agreement.)

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(\*\*\*) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

#### Notes:

- Hon’ble National Company Law Tribunal (“NCLT”), Bench at Mumbai has sanctioned the Scheme of Merger by Absorption of Canopy Finance Limited (“Transferor Company”/ “CFL”) by Purple Finance Limited (“Transferee Company”/ “PFL”/ “the Company”/ “Resulting Company”) under Section 230 to 232 of the Companies Act, 2013 vide their order dated 15<sup>th</sup> February, 2024 and Certified True Copy of Order was received on 28<sup>th</sup> February, 2024. Pursuant to the Scheme of Merger, Purple Finance Limited (“PFL”/ “Transferee Company”) has issued and allotted 1,05,93,001 equity shares of Rs.10/- each on 17<sup>th</sup> March, 2024 to the registered fully paid Equity Shareholders of Canopy Finance Limited (“CFL”/ “Transferor Company”) in the ratio of 1:1 [i.e., 1 (one) equity share of Rs. 10/- each credited as fully paid up in PFL for every 1 (one)

equity share of the Face value of Rs. 10/- each held by them in CFL] as on 15<sup>th</sup> March, 2024 being the Record Date.

2. Saguna Mercantile Private Limited, the Promoter of Canopy Finance Limited holds 17,31,495 (16.35%) Equity Shares in Canopy Finance Limited as on 15<sup>th</sup> March, 2024 being the Record date. Accordingly, PFL, the Transferee Company has allotted 17,31,495 (5.15%) to Saguna Mercantile Private Limited on 17<sup>th</sup> March, 2024.

Further as per the Scheme of Merger by Absorption, the Promoters of the Transferor and Transferee Company will jointly control Purple Finance Limited

**For Saguna Mercantile Private Limited**

**SAGUNA MERCANTILE PVT.LTD**

*Ashish Trivedi*

**Authorised Signatory/Director**

**Ashish Trivedi**

**Director**

**Din No. 00402252**

**Place: Mumbai**

**Date: 18<sup>th</sup> March, 2024**