

CANOPY FINANCE LIMITED

CIN: L65910MH1981PLC380399

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

Ph: 9867309169

Website: www.canopyfinance.org

Email Id: info@canopyfinance.org

ADDENDUM TO THE NOTICE OF EXTRA ORDINARY GENERAL MEETING TO BE HELD ON MONDAY, JULY 25, 2022

We draw attention of all the shareholders of Canopy Finance Limited (“the Company”) to the Notice dated **June 28, 2022** for convening the Extra Ordinary General Meeting of the Company (“EGM”) scheduled on **Monday, July 25, 2022** at 4.00 P.M. through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”). The EGM Notice has already been emailed to all the shareholders of the Company on July 01, 2022 in due compliance with the provisions of the Companies Act, 2013 read with relevant rules thereunder.

Shareholders are aware that the Company is offering remote e-voting facility to its shareholders on all the resolutions proposed to be transacted at the EGM. However, to enable the Shareholders to exercise their voting rights through remote e-voting facility or at the EGM through VC/ OAVM on an informed basis, the Company deems it appropriate to bring the latest factual position, as mentioned below to the notice of the Shareholders of the Company through this addendum to the EGM Notice (“Addendum”)

Subsequent to the issuance of the EGM Notice, the Board of the Directors of the Company at their meeting held on July 15, 2022 have considered and approved the allotment to “**CORE91 VC FUND 1**” as one of the allottees instead of “Intellect Stock Broking Limited” from the list of the Proposed Allottees for Item No. 1- Issue of Equity Shares on Preferential basis and its Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 contained in the EGM Notice. Accordingly, this addendum is being issued to the shareholders of the Company. This Addendum shall form an integral part of and should be read in conjunction with the Notice of EGM dated June 28, 2022.

Below are the modifications:

1. Table under First paragraph of Resolution No. 1- Issue of Equity Shares on Preferential basis should now be read as follows:

Sr. No.	Name of the Proposed Allottees	No. of Equity Shares proposed to be allotted	Name of the Ultimate Beneficiaries/ Owners
	Strategic Investors (Non-Promoters)		
1.	Mr. Rikhav Piyush Shah	83,333	Mr. Rikhav Piyush Shah
2.	Mr. Surendra Sodhi	1,66,666	Mr. Surendra Sodhi
3.	Mr. Sidharth Garg	8,33,333	Mr. Sidharth Garg
4.	Ms. Dolly Garg	8,33,333	Ms. Dolly Garg
5.	Mr. Ashis Mohanty	3,33,333	Mr. Ashis Mohanty
6.	CORE91 VC FUND 1	3,75,001	Trustee (Credentia Trusteeship Services Private Limited – CORE91 VC TRUST – CORE91 VC FUND 1)
7.	Mr. Barun Mahansaria	3,75,001	Mr. Barun Mahansaria
	Total	30,00,000	

2. Point No. 1- List of Allottees for Preferential Allotment of Equity Shares under Item No. 1- Issue of Equity Shares on Preferential basis of the Explanatory Statement should now be read as follows:

Sr. No.	Name of the Proposed Allottees	No. of Equity Shares proposed to be allotted	Name of the Ultimate Beneficiaries/ Owners
	Strategic Investors (Non-Promoters)		
1.	Mr. Rikhav Piyush Shah	83,333	Mr. Rikhav Piyush Shah
2.	Mr. Surendra Sodhi	1,66,666	Mr. Surendra Sodhi
3.	Mr. Sidharth Garg	8,33,333	Mr. Sidharth Garg
4.	Ms. Dolly Garg	8,33,333	Ms. Dolly Garg
5.	Mr. Ashis Mohanty	3,33,333	Mr. Ashis Mohanty
6.	CORE91 VC FUND 1	3,75,001	Trustee (Credentia Trusteeship Services Private Limited – CORE91 VC TRUST – CORE91 VC FUND 1)
7.	Mr. Barun Mahansaria	3,75,001	Mr. Barun Mahansaria
	Total	30,00,000	

3. Point No. 6- The class or classes of persons to whom the allotment is proposed to be made under Item No. 1- Issue of Equity Shares on Preferential basis of the Explanatory Statement should now be read as follows:

The proposed preferential allotment of Equity Shares is made to Strategic Investors who are Individuals and Venture Capital Fund. Strategic Investors are belonging to Non Promoter category of the Company.

4. Point No. 10- Shareholding pattern before and after Preferential Issue would be as follows under Item No. 1- Issue of Equity Shares on Preferential basis of the Explanatory Statement should now be read as follows:

Sr. No	Category	Pre Preferential Issue*		Post Preferential Issue	
		No of shares held	% of share holding	No of shares held	% of share holding
A	Promoters Holding				
1	<u>Indian</u>				
	Individual	-	0.00	-	0.00
	Bodies corporate & LLP	1,731,495	18.63	1,731,495	14.09
	Sub-total	1,731,495	18.63	1,731,495	14.09
2	<u>Foreign Promoters</u>	-	0.00	-	0.00
	Sub-total (A)	1,731,495	18.63	1,731,495	14.09
B	Non-promoters' holding				
	<u>Institutional investors</u>	-	0.00	375,001	3.05
	<u>Non-institution</u>				
	Private corporate bodies & LLP	3,470,923	37.35	3,470,923	28.23
	Indian public & HUF	3,661,684	39.40	6,286,683	51.14
	(Others (including Clearing members, NRIs)	428,898	4.62	428,898	3.49
	Sub-total (B)	7,561,505	81.37	10,561,505	85.91

C	Non Promoter & Non Public (C)	-	0.00	-	0.00
	GRAND TOTAL (A) + (B) + (C)	9,293,000	100.00	12,293,000	100.00
* As on 24th June, 2022					

5. Point No. 12- Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issues that may be held by them and change in control if any in the issuer consequent to the preferential issues under Item No. 1- Issue of Equity Shares on Preferential basis of the Explanatory Statement should now be read as follows:

Proposed Allottees	Ultimate Beneficial Owner	Category	Pre Preferential Issue*		No. of Equity Shares proposed to be allotted	Post Preferential Issue (After issue of Equity Shares)	
			No of shares held	% of share holding		No of shares held	% of share holding
Mr. Rikhav Piyush Shah	Mr. Rikhav Piyush Shah	Strategic Investor/ Non Promoter	0	0	83,333	83,333	0.68
Mr. Surendra Sodhi	Mr. Surendra Sodhi	Strategic Investor/ Non Promoter	0	0	1,66,666	1,66,666	1.36
Mr. Sidharth Garg	Mr. Sidharth Garg	Strategic Investor/ Non Promoter	0	0	8,33,333	8,33,333	6.78
Ms. Dolly Garg	Ms. Dolly Garg	Strategic Investor/ Non Promoter	0	0	8,33,333	8,33,333	6.78
Mr. Ashis Mohanty	Mr. Ashis Mohanty	Strategic Investor/ Non Promoter	0	0	3,33,333	3,33,333	2.71
CORE91 VC FUND 1	Trustee (Credentia Trusteeship Services Private Limited – CORE91 VC TRUST – CORE91 VC FUND 1)	Strategic Investor/ Non Promoter	0	0	3,75,001	3,75,001	3.05

Mr. Barun Mahansaria	Mr. Barun Mahansaria	Strategic Investor/ Non Promoter	91,000	0.98	3,75,001	4,66,001	3.79
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* As on 24th June, 2022

6. Point No. 13- The Current and Proposed status of the allottees post the preferential issue namely, promoter or non-promoter under Item No. 1- Issue of Equity Shares on Preferential basis of the Explanatory Statement should now be read as follows:

Proposed Allottees	Current status of the allottees namely promoter or non-promoter	Proposed status of the allottees post the preferential issue namely promoter or non-promoter
Mr. Rikhav Piyush Shah	Not Applicable	Non Promoter
Mr. Surendra Sodhi	Not Applicable	Non Promoter
Mr. Sidharth Garg	Not Applicable	Non Promoter
Ms. Dolly Garg	Not Applicable	Non Promoter
Mr. Ashis Mohanty	Not Applicable	Non Promoter
CORE91 VC FUND 1	Not Applicable	Non Promoter
Mr. Barun Mahansaria	Non Promoter	Non Promoter

On and from the date hereof, the EGM Notice dated June 28, 2022 shall always be read in conjunction with this Addendum which is also being uploaded on the website of the Company at www.canopyfinance.org and on the website of Central Depository Services (India) Limited at www.evotingindia.com and Stock Exchanges (www.bseindia.com and www.cse-india.com).

All other contents of the EGM Notice, save and except as amended / clarified by this Addendum, shall remain unchanged.

**By Order of the Board of Directors
For Canopy Finance Limited**

**Sd/-
Lalit Kumar Tapadia
DIN: 08117881
Date: 15.07.2022
Place: Mumbai**