

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF
BCB FINANCE LIMITED ("BCBEL" / "TARGET COMPANY" / "TC")

Registered Office: 1204, P.J Towers, Dalal Street, Mumbai – 400 001.
Telefax No.: 022-2272 2414; Email ID: manish@bcbfinance.com

CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

OPEN OFFER FOR ACQUISITION OF 29,92,000 (TWENTY NINE LACS NINETY TWO THOUSAND) EQUITY SHARES FROM SHAREHOLDERS OF BCBFL BY CENTRUMDIRECT LIMITED ("CDL") (HEREINAFTER REFER TO AS "ACQUIRER") PURSUANT TO AND IN COMPLIANCE WITH REGULATIONS 3(1) & 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS 2011, AS AMENDED ("SEBI (SAST) REGULATIONS").

1) OFFER DETAILS

- **Size:** This Open Offer is being made for 29,92,000 Equity Shares of face value of Rs.10/- (Rupees Ten Only) each of the Target Company ("**Equity Shares**") constituting 26.01% of the voting Equity Share Capital of the Target Company on a fully diluted basis, as of the 10th (tenth) working day from the closure of the Tendering Period ("**Offer Size**"), subject to the terms and conditions mentioned in this PA, the Detailed Public Statement that will be published and the Letter of Offer that is proposed to be issued in accordance with the SEBI (SAST) Regulations.
- **Price / Consideration:** This Open Offer is being made at a price of Rs. 25.25/- (Rupees Twenty Five and Twenty Five Paise Only) per Equity Share of Rs. 10/- each of the Target Company ("**Offer Price**") aggregating to Rs. 7,55,48,000/- (Rupees Seven Crores Fifty Five Lacs & Forty Eight Thousand Only) ("**Offer Consideration**") assuming full acceptance calculated in accordance with Regulation 8(2) of the SEBI (SAST) Regulations.
- **Mode of Payment:** The Offer Price is payable in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.
- **Type of Offer:** This is a Triggered Offer, being made by the Acquirer in accordance with Regulations 3(1) & 4 of the SEBI (SAST) Regulations.

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

Details of underlying Transaction						
Type of Transaction (Direct / Indirect)	Mode of Transaction (Agreement / Allotment / Market Purchase)	Shares / Voting Rights acquired / proposed to be acquired		Total Consideration for Shares / Voting Rights (VR) acquired (Rs. in Crores)	Mode of payment (Cash / Securities)	Regulation which has triggered
		Number	% vis a vis total Equity / Voting capital.			
Direct	Share Purchase Agreement dated October 07, 2014 (SPA) among Bharat Bagri, Uttam Bharat Bagri (Sellers), Target Company and the Acquirer for acquisition of upto 60,00,000 Equity Shares by the Acquirer from the Sellers & for acquisition of full control of the Target Company in accordance with the SPA.	Upto 60,00,000 Equity Shares	Upto 52.16% of the Voting Share Capital of the Target Company	Upto Rs. 15.03 Crores for 60,00,000 Equity Shares of the face value of Rs. 10 (Rupees Ten) each at price of Rs. 25.05/- per Equity Share	Cash	Reg. 3(1) & 4 of the SEBI (SAST) Regulations

3) ACQUIRER(S) / PAC

Details	Acquirer	PAC	Total
Name of Acquirer	CentrumDirect Limited ("CDL")	NA	NA
Address	Centrum House, CST Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai – 400 098.	NA	NA
Names of Persons in Control / Promoters of Acquirer where Acquirer are Companies	Centrum Capital Limited	NA	NA
Name of the Group, if any, to which the Acquirer belongs to	Centrum Group	NA	NA
Pre Transaction Shareholding			
Number	Nil	NA	Nil
% of total Shares Capital	Nil	NA	Nil
Proposed shareholding after the acquisition of shares which triggered the Open Offer			
Number & % of total Shares Capital	60,00,000 [#] Equity Shares constituting 52.16% [#] of the Voting Equity Share Capital of the Target Company	NA	60,00,000 [#] Equity Shares constituting 52.16% [#] of the Voting Equity Share Capital of the Target Company
Any other interest in the TC	Nil	NA	Nil

[#] The Acquirer will acquire upto a maximum of 60,00,000 Equity Shares constituting 52.16% of the Voting Equity Share Capital of the Target Company pursuant to SPA, such that post the acquisition of Shares tendered in the Open Offer, the total shareholding and voting rights of the Acquirer in the Target Company will be equal to 60,00,000 Equity Shares constituting 52.16% of the Total Share Capital of the Target Company. Thus, the minimum Sale Shares to be purchased by the Acquirer as per the terms of the SPA shall be 30,08,000 Equity Shares (forming a part of the total Sale Shares) constituting 26.15% of the Voting Equity Share Capital of the Target Company (the "**Minimum Sale Shares**"). Further, upon the completion of the Open Offer, the Acquirer shall purchase such number of the remaining Sale Shares (the "**Additional Sale Shares**") that together with the Minimum Sale Shares and the Offer Shares acquired pursuant to the Open Offer would cause the aggregate shareholding of the Acquirer in the Target Company to be less than or equal to 60,00,000 Equity Shares constituting 52.16% of the Voting Equity Share Capital of the Target Company.

Notes:

- The Acquirer is not a part of the promoter group of the Target Company as on the date of this Public Announcement. Pursuant to the acquisition of Minimum Sale Shares of the Target Company under the SPA, the Acquirer shall be the promoter of the Target Company and will exercise control over the management and affairs of the Target Company and the Sellers will cease to be promoters of the Target Company.
- Due to the operation of Regulations 2(1)(q) of the SEBI (SAST) Regulations, there could be persons who could be deemed to be acting in concert with the Acquirer. However, such persons are not persons acting in concert for the purposes of this Open Offer.

4) DETAILS OF SELLING SHAREHOLDERS:

(a) Mr. Bharat Bagri & other members as mentioned in Sr. No. 2 to 4 of below table (represented by Mr. Bharat Bagri through duly executed Power of Attorney) and (b) Mr. Uttam Bagri & other members as mentioned in Sr. No. 6 to 9 of below table (represented by Mr. Uttam Bagri through duly executed Power of Attorney) (all belonging to the promoters group) are the selling Shareholders. The full details of the same have been set out here:

Sr. No.	Name of Sellers	Part of Promoter Group (Yes / No)	Details of shares/voting rights held by the Sellers					
			Pre Transaction		Post Transaction			
			Number of Equity Shares	% of Voting Share Capital of the Target Company	Number of Equity Shares assuming 26.01% Shares are validly tendered in the Offer [#]	% of Voting Share Capital of the Target Company assuming 26.01% Shares are validly tendered in the Offer [#]	Number of Equity Shares assuming Nil Shares are validly tendered in the Offer [#]	% of Voting Share Capital of the Target Company assuming Nil Shares are validly tendered in the Offer [#]
1	Bharat Bagri	Yes	55,37,000	48.14%	55,02,585	47.84%	25,10,585	21.83%
2	Bharat Bagri HUF	Yes	5	0.00%	-	-	-	-
3	Sarla Bharat Bagri	Yes	15,33,000	13.33%	-	-	-	-
4	Urvashi Amit Pachisia	Yes	12,490	0.11%	-	-	-	-
5	Uttam Bharat Bagri	Yes	2,74,065	2.38%	-	-	-	-
6	Uttam Bagri HUF	Yes	1,38,005	1.20%	-	-	-	-
7	Utsav Uttam Bagri	Yes	6,30,010	5.48%	-	-	-	-
8	Ankita Uttam Bagri	Yes	3,71,005	3.23%	-	-	-	-
9	Aadya Uttam Bagri	Yes	15,005	0.13%	-	-	-	-
	Total		85,10,585	73.99%	55,02,585	47.84%	25,10,585	21.83%

[#] The Sellers will sell upto a maximum of 60,00,000 Equity Shares constituting 52.16% of the Voting Equity Share Capital of the Target Company pursuant to SPA. Assuming 26.01% Shares are tendered in the Offer, the Sellers will sell 30,08,000 Equity Shares constituting 26.15% of the Voting Equity Share Capital of the Target Company under the SPA.

The present Promoters / Promoter Group of the Target Company undertake not to tender any shares held by them in the Open Offer.

5) TARGET COMPANY

Name	BCB Finance Limited ("BCBFL")
CIN No:	L65990MH2005PLC157586
Registered Office	1204, P.J Towers, Dalal Street, Mumbai – 400 001
Exchange where Listed	SME Exchange of BSE Ltd.

6) OTHER DETAILS

- The Detailed Public Statement pursuant to this Public Announcement and in terms of the provisions of Regulation 14(3) of SEBI (SAST) Regulations, 2011 shall be published on or before October 13, 2014 in all editions of any one English national daily with wide circulation, any one Hindi national daily with wide circulation and one Marathi language daily newspaper – Mumbai edition.
- The Acquirer undertakes that it is aware of and will comply with its obligations under the SEBI (SAST) Regulations, 2011.
- The Acquirer has adequate financial resources and has made firm financial arrangements for financing the acquisition of the Equity Shares under the Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011.
- The Acquirer has given an undertaking that if pursuant to this Open Offer, the Public Shareholding in the Target Company falls below 25% of the Voting Rights / Paid-up Equity Shares Capital of the Company, they shall bring down the non public shareholding to the level specified (i.e 75% of the Voting Rights / Paid-up Equity Shares Capital) within such period from the date of completion of Open Offer as specified under Securities Contracts (Regulation) Rules, 1957 and in accordance with such directions as may be issued by the Stock Exchange on which Shares of the Target Company are listed.
- The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations. This PA is not being issued pursuant to a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
- Completion of the Offer and the underlying transaction, as envisaged under the SPA, are subject to receipt of statutory approvals and satisfaction of conditions precedent set out in the SPA, including but not limited to the prior approval of the Reserve Bank of India (RBI) under Notification No. DNBS. (PD) 275/GM (AM) - 2014 dated May 26, 2014. In the event that any of the conditions precedent is not met for any reason outside the control of the Acquirer, the transactions contemplated in the SPA shall stand terminated and the Open Offer shall be withdrawn in compliance with the SAST Regulations.

ISSUED BY MANAGER TO THE OFFER:



ARYAMAN FINANCIAL SERVICES LIMITED

(CIN No.: L74899DL1994PLC059009)

60, Khatau Building, Alkesh Dinesh Modi Marg, Opp. P. J. Towers (BSE Building), Fort, Mumbai – 400 001.

Tel: 022 – 2261 8264 / 2261 8635; Fax: 022 – 2263 0434 Website: www.afsl.co.in

Email: info@afsl.co.in Contact Person: Mr. Deepak Biyani

For and on behalf of:

CENTRUMDIRECT LIMITED

(CIN No.: U67190MH1999PLC119009)

Centrum House, CST Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai – 400 098.

Tel: 022 – 4215 9000; Fax: 022 – 4215 9533; Email: cs@centrum.co.in

Place: Mumbai

Date: October 07, 2014