IN RESPECT OF OPEN OFFER MADE BY CENTRUMDIRECT LIMITED ("CDL") ("ACQUIRER") TO ACQUIRE SHARES OF BCB FINANCE LIMITED ("TARGET COMPANY").

(A) Names of the Parties Involved

1	Target Company (TC)	BCB Finance Limited
2	Acquirer	Centrum Direct Limited
3	Persons acting in concert with Acquirers (PAC's)	Nil
4	Manager to the Open Offer	Aryaman Financial Services Limited
5	Registrar to the Open Offer	Purva Sharegistry (India) Private Limited

(B) Details of the Offer

Whether Conditional Offer	No
Whether Voluntary Offer	No
Whether Competing Offer	No

(C) Activity Schedule

Sr. No.	Activity	Due dates as specified in the SAST Regulations	Actual Dates
1	Date of the Public Announcement (PA)	October 07, 2014	October 07, 2014
2	Date of Publication of the Detailed Public Statement (DPS)	October 11, 2014	October 11, 2014
3	Date of filing of Draft Letter of Offer (LOF) with SEBI	October 20, 2014	October 20, 2014
4	Date of sending a copy of the Draft LOF to the TC and the concerned Stock Exchanges (SE)	October 20, 2014	October 20, 2014
5	Date of receipt of SEBI comments	November 14, 2014	April 22, 2015
6	Date of dispatch of LOF to the shareholders / custodian in case of Depositary Receipts	May 05, 2015	May 05, 2015
7	Dates of Price Revisions / Offer Revisions (if any)	May 06, 2015	May 06, 2015
8	Date of Publication of Recommendation by the Independent Directors of the Target Company	May 07, 2015	May 07, 2015
9	Date of Issuing the Offer Opening Advertisement	May 11, 2015	May 11, 2015
10	Date of Commencement of the Tendering Period	May 12, 2015	May 12, 2015
11	Date of Expiry of the Tendering Period	May 25, 2015	May 25, 2015
12	Date of making Payments to Shareholders / Return of Rejected Shares	June 08, 2015	May 29, 2015

Note: Due to difference in the due date of receipt of SEBI Comments as per SEBI (SAST) Regulations, 2011 and actual date of receipt of SEBI Comments, the due dates set from point no. 6 onwards have been revised based on SEBI (SAST) Regulations, 2011.

(D) Details of the Payment Consideration in the Open Offer

Sr. No.	Items	Details
1	Offer Price for fully paid Shares of TC (Rs. per Share)	Rs. 25.25/-
2	Offer Price for partly paid Shares of TC, if any	Not Applicable
3	Offer Size (No. of Shares x Offer Price per Share)	Rs. 755.48 Lacs
4	Mode of Payment of Consideration (Cash or Shares or Secured Listed Debt Instruments or Convertible Debt Securities or Combination)	Cash
5	If mode of Payment is other than Cash, i.e. through Shares / Debt or Convertibles:	Not Applicable
a	Details of Offered Security	Not Applicable
	Nature of the Security (Shares or Debt or Convertibles)	Not Applicable
	Name of the Company whose Securities have been Offered	Not Applicable
	Salient features of the Security	Not Applicable
b	Swap Ratio (Ratio indicating the Number of Securities of the Offeree Company vis-à-vis Shares of TC)	Not Applicable

(E) Details of Market Price of the Shares of Target Company

1	Name of the Stock Exchange where the shares of TC have been most frequently traded during 12 calendar months period prior to PA, and the volume of trading relative to the total outstanding shares of the Target Company.	BSE Limited	
		14,96,000 shares (13.01%)	
2	Details of Market Price of the shares of TC are the aforesaid Stock Exchange in the following format:		
Sr. No.	**Particulars**	**Date**	**Rs. Per Share**
1	1 Trading Day Prior to the PA date	October 06, 2014	Not Traded
2	On the date of Public Announcement	October 07, 2014	Not Traded
3	On the date of commencement of the Tendering Period.	May 12, 2015	Not Traded
4	On the date of expiry of the Tendering Period	May 25, 2015	Rs. 25.00/-
5	10 Working Days after the last date of the Tendering Period.	June 08, 2015	Not Traded
6	Average market price during the Tendering Period	May 12, 2015 to May 25, 2015	Rs. 25.00/-

(F) Details of Escrow Arrangements

1) Details of creation of Escrow account, as under

Escrow Account	Date of Creation	Amount (Rs Lacs)	Form of Escrow Account (Cash or Bank Guarantee (BG) or Securities)
BCBFL Open Offer Escrow A/c	October 08, 2014	Rs. 756.00 Lacs	Cash Escrow A/c.

2) For such part of Escrow Account, which is in the form of Cash, give following details:

i. Name of the Scheduled Commercial Bank where cash is deposited: **DCB Bank Limited**

ii. Indicate When, How and for What purpose the Amount deposited in Escrow Account was Released, as under:

Release of Escrow Account		
Purpose	**Date**	**Amount**
Transfer to Special Escrow Account, if any	May 07, 2015	Rs. 2,77,750/-
Amount released to Acquirer	Not Applicable	Not Applicable
- Upon withdrawal of Offer	Not Applicable	Not Applicable
- Any Other Purpose	Not Applicable	Not Applicable
- Other Entities on Forfeiture	Not Applicable	Not Applicable

3) For such part of Escrow which consists of Bank Guarantee (BG) / Deposit of Securities, provide the following details:

For Bank Guarantee – Not Applicable

Name of Bank	Amount of Bank Guarantee	Date of Creation / Revalidation of Guarantee	Validity period of Bank Guarantee	Date of Release if applicable	Purpose of Release

For Securities – Not Applicable

Name of Company whose Security is Deposited	Type of Security	Value of Securities as on date of Creation of Escrow Account	Margin Considered while Depositing the Securities	Date of Release if applicable	Purpose of Release

(G) Details of response to the Open Offer

Shares proposed to be Acquired		Shares Tendered		Response Level (No of Times)	Shares Accepted		Shares Rejected	
No.	**In %**	**No.**	**In % w.r.t (A)**	**(C) / (A)**	**No.**	**In % w.r.t (C)**	**No. = (C) - (F)**	**Reasons**
(A)	**(B)**	**(C)**	**(D)**	**(E)**	**(F)**	**(G)**	**(H)**	**(I)**
29,92,000	26.01%	11,000	0.10%	0.003676	11,000	100.00%	Nil	NA

(H) Payment of Consideration

Due date for paying Consideration to Shareholders whose Shares have been Accepted	Actual date of payment of Consideration	Reasons for delay beyond the due date
June 08, 2015	May 29, 2015	Not Applicable

Details of Special Escrow Account where it has been created for the purpose of Payment to Shareholders.	**Name & Address of the concerned Bank**
	DCB Bank Limited Office No. 3, Ground Floor, "B" Wing, Mittal Court, Nariman Point, Mumbai – 400 021.

Details of the manner in which Consideration (where Consideration has been Paid in Cash), has been Paid to Shareholders whose Shares have been Accepted:

Mode of Paying the Consideration	No. of Shareholders	Amount of Consideration
Physical Mode	Nil	Nil
Electronic Mode (ECS / Direct Transfer, etc.)	3	Rs. 2,77,750/-

(I) Pre and Post Offer Shareholding of the Acquirers / PAC in Target Company

Sr. No.	Shareholding of Acquirers and PACs	No. of Shares	% of Total Share Capital of TC as on Closure of Tendering Period
1	Shareholding before PA	Nil	Nil
2	Shares Acquired by way of an Agreement, if applicable#	60,00,000(1)(2)	52.16%(1)(2)
3	Shares Acquired after the PA but before 3 working days Prior to Commencement of Tendering Period		
	- Through Market Purchases	29,92,000(1)	26.01%(1)
	- Through Negotiated Deals / Off Market Deals	15,995(1)	0.15%(1)
4	Shares Acquired in the Open Offer	11,000	0.10%
5	Shares Acquired during exempted 21-day period after Offer (if applicable)	Nil	Nil
6	Post - Offer Shareholding	60,00,000(1)(2)	52.16%(1)(2)

\# *Includes acquisition by way of Open Offer*

Note:

(1) In terms of the SPA, the Acquirer had proposed to acquire upto a maximum of 60,00,000 Equity Shares constituting 52.16% of the Voting Equity Share Capital of the Target Company in two tranches, subject to the number of Equity Shares acquired in the Open Offer. In the first tranche, the Acquirer on February 03, 2015 and February 06, 2015 has acquired 30,07,995 Equity Shares constituting 26.15% of the Voting Equity Share Capital of the Target Company. All these shares were acquired at the price of Rs. 25.05/- per share. Thereafter, subject to the number of Equity Shares acquired in the Open Offer, the Acquirer shall acquire such number of Equity Shares in the second tranche, to bring the Acquirer's aggregate shareholding to 52.16% of the Equity Share Capital.

(2) Accordingly after acquisition of 11,000 Equity Shares in the Open Offer, the Additional Sale Shares to be acquired i.e 29,81,005 Equity Shares constituting 25.92% of the Voting Equity Share Capital of the Target Company shall be acquired by the Acquirer, at anytime post the Open Offer completion but not later than 26 (twenty six) weeks from the expiry of the open offer period under the Takeover Code.

(J) Give further details, as under, regarding the Acquisitions mentioned at Points 3, 4 & 5 of the above table

Sr. No.	Particulars	Details		
1	Name(s) of the Entity who Acquired the Shares	Centrum Direct Limited		
2	Whether disclosure about the above Entity(s) was given in the LOF as either Acquirers or PAC.	Yes		
3	No. of Shares Acquired per Entity	29,92,000	15,995	11,000
4	Purchase Price per Share	Rs. 25.05/-	Rs. 25.05/-	Rs. 25.25/-
5	Mode of Acquisition	On Market	Off Market	Open Offer
6	Date of Acquisition / Transfer	Feb 03, 2015	Feb 06, 2015	Under Process
7	Name of the Seller in case identifiable	Parties to the SPA		Public Shareholders

(K) Pre and Post Offer Shareholding Pattern of the Target Company

Sr. No.	Class of Entities	Shareholding in a TC			
		Pre-Offer		Post-Offer (Actuals)	
		No. of Shares	In %	No. of Shares	In %
1	Acquirers / PACs	Nil	Nil	60,00,000	52.16%
2	Erstwhile Promoters (persons who cease to be Promoters pursuant to the Offer)	85,10,585	73.99%	25,21,585	21.92%
3	Continuing Promoters	NA	NA	NA	NA
4	Sellers if not in 1 and 2	NA	NA	NA	NA
5	Other Public Shareholders	29,92,000	26.01%	29,81,000	25.92%
	Total	**1,15,02,585**	**100.00%**	**1,15,02,585**	**100.00%**

(L) Details of Public Shareholding in Target Company

Sr. No.	Particulars	No. of Shares	In %
1	Indicate the minimum public shareholding the TC is required to maintain for continuous listing#	28,75,646	25.00%
2	Indicate the actual public shareholding and if it has fallen below the minimum public shareholding limit, delineate the steps which will taken in accordance with the disclosures given in the LOF#	29,81,000	25.92%
		Not Applicable	

Excluding shareholding of Acquirer & Sellers along with current Promoter Group.

(M) Other relevant information, if any:

Market Prices data as per point no. 9 of your letter bearing No. CFD/DCR1/11198/15 dated April 22, 2015.

Data as per BSE	Opening Price	Closing Price
As on date of Public Announcement	Not Traded	Not Traded
As on date of Detailed Public Statement	Not Traded	Not Traded
As on Offer Opening Date	Not Traded	Not Traded
As on Offer Closing Date	Rs. 25.00/-	Rs. 25.00/-
Average of the weekly high & low of the closing prices of the shares during the period from the date of PA till closure of the Offer	Rs. 26.53/-	

For Aryaman Financial Services Limited

(Deepak Biyani)
Authorised Signatory

Place: Mumbai
Date: June 13, 2015