OFFER OPENING PUBLIC ANNOUNCEMENT

BCB FINANCE LIMITED

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OPEN OFFER FOR ACQUISITION OF 29,92,000 (TWENTY NINE LACS NINETY TWO THOUSAND) EQUITY SHARES FROM THE SHAREHOLDERS OF BCB FINANCE LIMITED ("BCBFL" OR "TARGET COMPANY" OR "TC") BY CENTRUMDIRECT LIMITED ("CDL") (HEREINAFTER REFERRED 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, 2011").

This Advertisement ("Offer Opening Public Announcement") is being issued by Aryaman Financial Services Limited, the Manager to the Offer ("Manager"), on behalf of the Acquirer, in compliance with Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations, 2011") in respect of Open Offer ("Offer") to acquire 29,92,000 (Twenty Nine Lacs Ninety Two Thousand) Equity Shares of the face value of ₹ 10 each, constituting 26.01% of the voting capital of the Target Company on a fully diluted basis at a price of ₹ 25.25 (Rupees Twenty Five and Twenty Five Paise Only) per fully paid-up Equity Share (the "Offer Price"). This Offer Opening Public Announcement is to be read with Public Announcement dated October 07, 2014 ("PA") along with the Detailed Public Statement ("DPS") and Addendum to the Public Announcement and Detailed Public Statement ("Addendum") published on October 11, 2014 and May 04, 2015 respectively in The Financial Express (English – All Editions), Jansatta (Hindi – All Editions) and Navshakti (Marathi – Mumbai Edition) with respect to the aforementioned Offer.

(1) The Offer Price is ₹ 25.25 (Rupees Twenty Five and Twenty Five Paise Only) per fully paid-up Equity Share ("Offer Price"). The Offer price will be paid in Cash in accordance with the Regulation 9(1)(a) of the SEBI (SAST) Regulation, 2011 and subject to terms and conditions mentioned in PA, the DPS, Addendum and Letter of Offer. There has been no revision in the Offer Price.

(2) Committee of Independent Directors (hereinafter referred to as "IDC") of the Target Company recommends that the Offer Price of ₹ 25.25 is fair and reasonable. The recommendation of IDC was published on May 07, 2015 (Thursday) in the same newspapers where the DPS was published.

(3) This Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011. There has been no competitive bid to this Offer.

(4) The Letter of Offer dated May 04, 2015 ("LoF") has been dispatched on May 05, 2015 (Tuesday) to all the eligible Shareholders of the Target Company whose names appeared in the Register of Members on April 24, 2015, the Identified Date.

(5) Please note that a copy of the Letter of Offer (including Form of Acceptance cum Acknowledgement) is also available on the website of the Securities & Exchange Board of India ("SEBI") at http://www.sebi.gov.in. Registered / Unregistered Shareholders, if they so desire may also apply on the Form of Acceptance downloaded from the SEBI's website. Further, in case of non-receipt / non-availability of the Form of Acceptance, the application can be made on plain paper along with the following details:

(a) In case of physical shares: Name, address, number of shares held, distinctive numbers, folio numbers, number of shares offered along with the documents to prove their title to such shares such as broker note, succession certificate, original share certificate / original letter of allotment and valid share transfer deeds (one per folio), duly signed by such shareholders. The details of the Acquirer should be kept blank and all other requirements for valid transfer will be preconditioned for acceptance.

(b) In case of dematerialized shares: Name, address, number of shares offered, DP name, DP ID, Beneficiary account no. and a photocopy of delivery instruction in "Off-market" mode or counterfoil of the delivery instruction in "Off-market" mode, duly acknowledged by the Beneficial Owners Depository Participant, in favour of the Special Depository Account:

Depository Name	Central Depository Services (India) Limited (CDSL)
DP Name	RRS Shares & Stock Brokers Pvt. Ltd.
DP ID Number	12029000
Account Name	PSIPL Escrow A/c – BCB Finance Open Offer
Client ID	00037571

Shareholders having their beneficiary account in National Securities Depository Limited ("NSDL") shall be required to use the inter-depository delivery instruction slip for the purpose of crediting their shares in favour of the special depository account opened with CDSL.

(6) In terms of Regulation 16(1) of SEBI (SAST) Regulations, 2011, the Draft Letter of Offer had been submitted to SEBI on October 17, 2014. The final observations letter from SEBI was received on April 22, 2015 in terms of Regulation 16(4) of the SEBI (SAST) Regulations, 2011 and the observations have been duly incorporated in the Letter of Offer.

(7) The Addendum to the Public Announcement and Detailed Public Statement was published on May 04, 2015 in the same newspapers where the DPS was published.

(8) There have been no other material changes in relation to the Offer, since the date of the PA, save as otherwise disclosed in the DPS and the Addendum.

(9) **Status of approval as mentioned in Para VI(A) of DPS is as under:**
The RBI vide its letter dated January 21, 2015 has conveyed it's no objection to the proposed change in control of the Target Company.

(10) **Schedule of Activities:**

Major Activities	Original Schedule	Revised Schedule
Public Announcement	October 07, 2014 (Tuesday)	October 07, 2014 (Tuesday)
Publication of Detailed Public Statement	October 11, 2014 (Saturday)	October 11, 2014 (Saturday)
Filing of Draft Letter of Offer with SEBI	October 20, 2014 (Monday)	October 20, 2014 (Monday)
Last Date for a Competitive Bid*	November 07, 2014 (Friday)	November 07, 2014 (Friday)
Receipt of Comments from SEBI on Draft Letter of Offer	November 14, 2014 (Friday)	April 22, 2015 (Wednesday)
Identified Date**	November 18, 2014 (Tuesday)	April 24, 2015 (Friday)
Addendum to the Public Announcement and Detailed Public Statement	Not Applicable	May 04, 2015 (Monday)
Date by which Letter of Offer be posted to the Shareholder	November 25, 2014 (Tuesday)	May 05, 2015 (Tuesday)
Last Day of Revision of Offer Price / Share	November 26, 2014 (Wednesday)	May 06, 2015 (Wednesday)
Comments on the Offer by a Committee of Independent Directors constituted by the BoDs of the Target Company	November 27, 2014 (Thursday)	May 07, 2015 (Thursday)
Issue of advertisement announcing the schedule of activities for Open Offer, status of statutory and other approvals in newspapers	December 01, 2014 (Monday)	May 11, 2015 (Monday)
Date of Opening of the Offer	December 02, 2014 (Tuesday)	May 12, 2015 (Tuesday)
Date of Closing of the Offer	December 15, 2014 (Monday)	May 25, 2015 (Monday)
Date of communicating the rejection / acceptance and payment of consideration for the acquired share	December 30, 2014 (Tuesday)	June 08, 2015 (Monday)

**There has been no competing offer in this Offer.*

***Identified Date is the 10th (tenth) Working Day prior to the commencement of the Tendering Period, for the purpose of determining the Public Shareholders to whom the Letter of Offer shall be sent. The Identified Date is only for the purpose of determining the shareholders of the Target Company as on such date to whom the Letter of Offer would be dispatched. It is clarified that all the equity shareholders of the Target Company (registered or unregistered) (other than the parties to the SPA), are eligible to participate in this Open Offer.*

The terms not defined herein will have the same meaning as defined in the PA, DPS, Addendum and the Letter of Offer. All other terms and conditions of the Offer shall remain unchanged.

The Acquirer and its Directors jointly and severally accept the responsibility for the information contained in this Offer Opening Public Announcement and also for the obligations of the Acquirer laid down in the SEBI (SAST) Regulations, 2011 and subsequent amendments made thereof.

THIS ANNOUNCEMENT IS ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER

ARYAMAN
FINANCIAL SERVICES LTD

ARYAMAN FINANCIAL SERVICES LIMITED
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Email: info@afsl.co.in; **Contact Person:** Mr. Deepak Biyani

Place: Mumbai **Date: May 11, 2015**