OFFER OPENING PUBLIC ANNOUCEMENT

CHAMPION FINSEC LIMITED

Registered Office: 302 Camy House, 3 Dhuswadi, Dr. Cawusji Hormusji Street, Mumbai - 400 002
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This advertisement is being issued by Arihant Capital Markets Limited, Manager to the Offer on behalf of **Mr. Dhirajlal G. Hirpara** and **Mr. Jitendra G. Hirpara** (**"Acquirers"**), pursuant to Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, as amended ("SEBI SAST Regulations") in respect of Open Offer to acquire upto 33,83,432 Equity Shares, constituting 26% of the fully diluted voting Equity Share Capital of **Champion Finsec Limited** (**"Target Company")**. The Detailed Public Statement ("DPS") with respect to the aforementioned Offer was published on May 06, 2013 in Financial Express (English, all editions), Jansatta (Hindi, all editions) and Navshakti (Marathi, Mumbai edition).

1. The offer price is ₹ 20/- per Equity Share ("Offer Price") payable in cash. There has been no revision in the Offer Price
2. The Committee of Independent Directors (IDC) of the Target Company have issued following recommendation (relevant extracts) on the offer :

   IDC believes that the Offer is fair and reasonable based on the following reasons:

   A. The fair value per Equity Share of the TC as certified by M/s Bakul V. Ganatra & Co., Chartered Accountants is ₹ 13.27. The Offer Price of ₹ 20/- per Equity Share of the Target Company, is higher than the above referred fair value by over 50%.
   B. There is limited liquidity in the Equity Shares of the Target Company, as these are infrequently traded Equity Shares on the BSE Limited where the Target Company is listed. The Open Offer thus provides an exit opportunity for the investors interested in availing the exit option.
   C. The offer price also appears to be reasonable considering the current size of business operations of the Target Company and its earnings.

Recommendation of IDC of the Target Company was published in aforementioned newspapers on July 31, 2013.

3. This is not a competing offer. There has been no competing offer to this Offer.
4. The Letter of Offer (LOF) has been dispatched to all registered Shareholders of the Target Company on July 29, 2013.
5. Please note that a copy of the LOF (including Form of Acceptance) is also available on Securities and Exchange Board of India ("SEBI") website (http://www.sebi.gov.in/). Registered / unregistered Shareholders if they so desire may also apply on the Form of Acceptance downloaded from 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 of the Shareholder, address, number of Equity Shares held, number of Equity Shares tendered, distinctive numbers, folio numbers;
   b) In case of dematerialized shares: Name of the Shareholder, address, number of Equity Shares held, number of Equity Shares tendered, DP name, DP ID, beneficiary account number and a photocopy or counterfoil of the delivery instructions in "off market" mode or counterfoil of the delivery instruction in "off market" mode duly acknowledged by the depository participant, in favour of the following Depository Escrow Account:

DP Name	Stock Holding Corporation of India Limited	**Depository**	National Securities Depository Limited
DP ID	IN 301330	**Client ID**	21316013
A/c Name	**SHAREPRO SERVICES ESCROW ACCOUNT CHAMPION FINSEC OPEN OFFER**		

Shareholders who wish to transfer their shares to the above mentioned escrow account from a demat account maintained with CDSL, should use "inter depository" delivery instruction slip

The Equity Share certificate(s), transfer deed, Form of Acceptance and other documents, as required should be sent only to the Registrar to the Offer to **Sharepro Services (India) Pvt. Ltd** - 13AB, Samhita Warehousing Complex, 2nd Floor, Sakinaka Tele. Exchange Lane, Off. Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai - 400072, so as to reach the Registrar to the Offer on or before Tuesday, August 20, 2013 (i.e. the date of closing of the Tendering Period).

6. All the changes to LOF suggested by SEBI vide their letter dated July 18, 2013 bearing reference number CFD/DCR-1/17644/13, in terms of Regulation 16(4) of the SEBI SAST Regulations, have been incorporated in the LOF. A Corrigendum to the DPS incorporating the comments conveyed by SEBI vide their aforesaid letter have been made in all the publications where the DPS was published.
7. Schedule of Activities

Activity	Day and Date
Public Announcement (PA) Date	Saturday, April 27, 2013
Detailed Public Statement (DPS) Date	Monday, May 05, 2013
Last date of a competing offer	Monday, May 27, 2013
Identified Date*	Monday, July 22, 2013
Date when Letter of Offer were dispatched to the Shareholders	Monday, July 29, 2013
Date of commencement of Tendering Period	Monday, August 05, 2013
Date of closure of Tendering Period	Tuesday, August 20, 2013
Date by which acceptance/rejection would be intimated and the corresponding payment for the acquired Equity Shares and/or Equity Share certificate for the rejected Equity Shares will be dispatched	Tuesday, September 3, 2013
Date by which the underlying transaction which triggered the open offer will be completed.	Latest within 30 days from the completion of all the formalities relating to the Open Offer

** Date falling on the 10th working day prior to the commencement of the Tendering Period, for the purposes of determining the Shareholders to whom the Letter of Offer shall be sent.*

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and the LOF.

The Acquirers accept full responsibility for the information contained in this Announcement and also for the fulfillment of their obligations laid down in the SEBI SAST Regulations.

On behalf of Acquirers:

Dhirajlal G. Hirpara
Jitendra G. Hirpara
Gauri Villa, 5 Ananta Park Society, Kalawad Road, Rajkot - 360 007

Issued by: MANAGER TO THE OFFER

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Place : Mumbai
Date : August 2, 2013

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Size: 12 (w) X 30 (h)