ROSELABS FINANCE LIMITED

Regd. Office : 111/952, Nirmal Apartment, Sola Road, Naranpura, Ahmedabad - 380064

OFFER OPENING PUBLIC ANNOUCEMENT

This advertisement is being issued by Arihant Capital Markets Limited, Manager to the Offer on behalf of **Arihant Premises Private Limited ("Acquirer"),** 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 26,00,000 Equity Shares, constituting 26% of the voting Equity Share Capital **(the "Offer")** of **Roselabs Finance Limited ("Target Company").** The Detailed Public Statement **("DPS")** with respect to the aforementioned Offer was published on February 28, 2013 in Financial Express (English, all editions); Jansatta (Hindi, all editions); Navshakti (Marathi, Mumbai edition) and Bindu (Gujarati, Ahmedabad edition).

1. The offer price is Rs. 8.50 (Rupees Eight and Paise Fifty only) 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. IDC looked at the Volume Weighted Average Price of the Target Company for a period of 60 trading days immediately preceding the date of the Public Announcement and was convinced that the offer price Rs. 8.50 (Rupees Eight and Paise Fifty Only) per Equity Share is at a premium to the Volume Weighted Average Price of the Equity Shares which has been computed in accordance with the SEBI SAST Regulations.
   B. The Offer Price of Rs.8.50 (Rupees Eight and Paise Fifty Only) per Equity Share of the Target Company, is significantly higher than the Fair Value of Equity Shares determined in accordance with parameters of Regulation 8(2)(e).
   Recommendation of IDC of the Target Company was published on May 13, 2013 in same newspapers, as mentioned above, wherein the DPS was published.
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 May 6, 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 together with the original share certificate(s), valid transfer forms duly executed and witnessed along with the self attested copy of PAN card of all shareholders should be sent to the Registrar to the Offer;
   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 Depmository Escrow Account:

Depository Participant Name	**Ventura Securities Limited**	**Depository**	**National Securities Depository Limited**
DP ID	IN303116	Client ID	11137607
Account Name	"LIIPL ROSELABS OPEN OFFER ESCROW DEMAT ACCOUNT"		

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 **Link Intime India Private Ltd,** C 13, Panalal Silk Mills Compound, L B S Marg, Bhandup (W), Mumbai 400 078, so as to reach the Registrar to the Offer on or before Wednesday, May 29, 2013 (i.e. the date of closing of theTendering Period.)

6. All the changes to LOF suggested by SEBI vide their letter dated April 29, 2013 bearing reference number CFD/DCR/TO/DV/OW/10159/2013, in term of Regulation 16(4) of SEBI (SAST) Regulations, have been incorporated in LOF.
7. Schedule of Activities

Activity	**Original Schedule**	**Revised Schedule**
Public Announcement (PA) Date	Thursday, February 21, 2013	Thursday, February 21, 2013
Detailed Public Statement Date	Thursday, February 28, 2013	Thursday, February 28, 2013
Last date for competing offer	Thursday, March 21, 2013	Thursday, March 21, 2013
Identified Date *	Wednesday, April 3, 2013	Thursday, May 2,2013
Date when the LOF was despatched	Wednesday, April 10, 2013	Thursday, May 6,2013
Date of commencement of tendering period	Thursday, April 18, 2013	Thursday, May 16,2013
Date of closure of tendering period	Monday, May 6, 2013	Wednesday May 29, 2013
Date by which all requirements including payment of consideration would be completed	Monday, May 20, 2013	Wednesday, June 12,2013
Date by which the underlying transaction which triggered Open Offer will be completed relating to the Open Offer	Latest within 30 days from the completion of all the formalities	

* Identified date is only for the purpose of determining the shareholders to whom the LOF 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 Acquirer accepts full responsibility for the information contained in this Announcement and also for ensuring compliance with the SEBI SAST Regulations.

On Behalf of **Arihant Premises Private Limited,** issued by the Manager to the Offer

For **ARIHANT Capital Markets Ltd.**

Merchant Banking Division
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Website: www.arihantcapital.com
Contact Person: Mr. Satish Kumar P / Mr. Sameer Purohit

Place : Mumbai
Date : May 15, 2013

12 (W) x 26 (H)