POST OFFER PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF TEBMA SHIPYARDS LIMITED

Registered Office: III Floor, Khaleeli Centre, 149, Montieth Road, Egmore, Chennai – 600 008.

The details subsequent to the completion of the Offer made vide Public Announcement ("PA") on March 05, 2007 and Corrigendum Public Announcement on June 26, 2007 under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ("Regulations"), by India Advantage Fund - VI ("Acquirer") to acquire 15,55,636 fully paid-up Equity Shares of Rs. 10/- each ("Equity Shares"), representing 20% of the outstanding voting equity share capital of Tebma Shipyards Limited (the "Target / TSL"), at a price of Rs. 233.75/- per fully paid-up Equity Share payable in cash ("the Offer") is as under:

1. Name of the Target Company : Tebma Shipyards Limited
2. Name of Acquirer: India Advantage Fund - VI
3. Name of Manager to the offer : Enam Securities Private Limited (Formerly known as Enam Financial Consultants Private Limited)
4. Name of the Registrar to the offer: Cameo Corporate Services Limited
5. Offer Details
   a. Date of opening of the offer : June 27, 2007
   b. Date of closure of the offer : July 16, 2007
6. Details of the acquisition:

S. No.	Item	Proposed in the Offer document		Actuals	
i.	Offer price	233.75		233.75	
ii.	Share holding of acquirer (No. & %) before MOU/PA/Preferential Allotment	NIL		NIL	
iii.	Shares acquired by way of MOU or market purchases or Preferential Allotment (No. & %)	25,66,800 (33%)		25,66,800 (33%)	
iv.	Shares acquired in the open offer (No. & %)	15,55,636 (20%)		15,55,636 (20%)	
v.	Size of the open offer (No. of shares multiplied by offer price per share)	Rs. 36,36,29,915		Rs. 36,36,29,915	
vi.	Shares acquired after P.A but before 7 working days prior to closure date, if any (No. & %) 6.1 Price of the shares acquired 6.2 No of shares acquired 6.3 % of shares acquired	N.A.		N.A.	
vii.	Post offer share holding of acquirer (No. & %) (ii+iii+iv+vi)	41,22,436 (53%)		41,22,436 (53%)	
viii.	Pre & Post offer share holding of Public (No. & %)	**Pre offer**	**Post offer**	**Pre offer**	**Post offer**
		28,90,829 (37.17%)	20,75,203 (26.68%)*	28,90,829 (37.17%)	20,75,203 (26.68%)*

*The Post-offer public shareholding is pursuant to the disclosures made in paragraph 7.6 of the Letter of Offer. The shareholding is calculated based on post preferential paid up capital of the company.

7. Status of the escrow account, whether released or not:	Lien on escrow account consisting acceptable securities released. Escrow account consisting cash deposit yet to be released.
8. Payment of interest, if any, to the Shareholders along with the details thereof:	Not Applicable
9. Status of investor complaint received, if any:	All shareholder queries regarding Offer replied to and none outstanding

ICICI Venture Funds Management Company Limited, investment manager to IAF – VI and Board of Trustees of IAF – VI severally and jointly accept full responsibility for the information contained in this post offer Public Announcement and also for the obligations under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997 and subsequent amendments made thereof.

A copy of this Public Announcement will be available on SEBI's website i.e. www.sebi.gov.in

ENAM

ISSUED BY: MANAGER TO THE OFFER

ENAM SECURITIES PVT. LTD.
(Formerly known as ENAM Financial Consultants Pvt. Ltd.)
801, Dalamal Towers, Nariman Point, Mumbai 400 021
Tel.: (+91 22) 6638 1800 Fax: (+91 22) 2284 6824
Email: tsl@enam.com ; Contact Person: Mr. Prabhat Rai

ON BEHALF OF THE ACQUIRER

India Advantage Fund VI
Registered Office: Prestige Obelisk, 10th Floor, Kasturba Road, Bangalore – 560 001
Tel: (+91-80) 4149 7021 Fax: (+91-80) 4149 7027

Place: Mumbai
Date: August 10, 2007