POST OFFER ADVERTISEMENT

TIBREWAL GLOBAL FINANCE LIMITED

Regd Office : 403, Samrudhi, Opp. Old High Court, Off. Ashram Road, Ahmedabad - 380 014
Tel : 079-2754 5691, Fax : 079-2754 5691

Post Offer Advertisement under Regulation 18 (12) in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Open Offer for Acquisition of 9,36,000 Equity Shares from Shareholders of Tibrewal Global Finance Limited (Target Company) by Mr. Manish Shah & Mr. Mitul Shah (Acquirers)

This Post Offer Advertisement is being issued by Airhant Capital Markets Limited, Manager to the Offer on behalf of Mr. Manish Shah & Mr. Mitul Shah ("Acquirers"), pursuant to Regulation 18 (12) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011, as amended ("SEBI (SAST) Regulations"), in connection with the offer to acquire upto 9,36,000 Equity Shares, constituting 26% of the Voting Equity Share Capital of **Tibrewal Global Finance Limited ("TGFL" Or "Target Company")** at a price of ₹ 5 per Equity Share (the "Offer") made by the Acquirers. The Detailed Public Statement ("DPS") with respect to the aforementioned Offer was published on January 13, 2012 in the following newspapers:

Newspaper	Language	Editions	Date of Publication
Financial Express	English	All	January 13, 2012
Jansatta	Hindi	All	January 13, 2012
Bindu	Gujrati	Ahmedabad	January 13, 2012

1. Name of the Target Company : Tibrewal Global Finance Limited
2. Name of the Acquirers : Mr. Manish Shah & Mr. Mitul Shah
3. Name of the Manager to the Offer : Arihant Capital Markets Limited
4. Name of the Registrar to the Offer : MCS Limited
5. Offer Details :
   a. Date of Opening of the Offer : April 09, 2012
   b. Date of Closure of the Offer : April 20, 2012
6. Date of Payment of Consideration : April 30, 2012
7. Details of Acquisition

Sr.No	Particulars	Proposed in the Offer Document	Actuals
7.1	Offer Price	₹ 5	₹ 5
7.2	Aggregate number of shares tendered	9,36,000	1,87,500
7.3	Aggregate number of shares accepted	9,36,000	1,87,500
7.4	Size of the Offer (Number of shares multiplied by offer price per share)	₹ 46.80 Lakhs	₹ 9.375 Lakhs
7.5	Shareholding of the Acquirers before Agreements/ Public Announcement (No. & %)	8,83,310 24.54%	8,83,310 24.54%
7.6	Shares Acquired by way of Agreements • Number • % of Fully Diluted Equity Share Capital	12,60,590 35.02%	12,60,590* 35.02%
7.7	Shares Acquired by way of Open Offer • Number • % of Fully Diluted Equity Share Capital	9,36,000 26.00%	1,87,500 5.20%
7.8	Shares acquired after Detailed Public Statement • Number of shares acquired • Price of the shares acquired • % of the shares acquired	12,60,590* ₹ 1.5 35.02%	12,60,590* ₹ 1.5 35.02%
7.9	Post offer share holding of Acquirer • Number • % of Fully Diluted Equity Share Capital	30,79,900 85.56%	23,31,400 64.76%
7.10	Pre & Post offer shareholding of the Public • Number • % of Fully Diluted Equity Share Capital	Pre-Offer:14,56,100(40.44%) Post-Offer: 5,20,100(14.44%)	Pre-Offer:14,56,100(40.44%) Post-Offer:12,68,600(35.24%)

* Shares under clause 7.6 (Agreement – SPA) have been acquired after DPS and hence also disclosed under clause 7.8

8. The Acquirers severally and jointly accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations under SEBI (Substantial Acquisition of Shares and Takeovers), 2011.
9. A copy of this Post Offer Advertisement will be available on the websites of SEBI, Managers to the offer and at the registered office of the Target Company. A copy is also sent to Ahmedabad Stock Exchange Limited, Delhi Stock Exchange Limited and Jaipur Stock Exchange Limited for displaying on their respective websites.

On Behalf of Mr. Manish Shah and Mr. Mitul Shah, issued by the Manager to the Offer

ARIHANT CAPITAL MARKETS LTD.
Merchant Banking Division
SEBI REGN NO.: INM 000011070
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Tel. No. : +91- 22- 4225 4800; **Fax. No.:** +91- 22- 4225 4880
Email: mbd@arihantcapital.com; **Website:** www.arihantcapital.com
Contact Person: Mr. Amol Kshirsagar / Mr. Maqbool Kauchali

Place: Mumbai
Date: May 03, 2012