

**Short Public Announcement under Regulation 15 (1) of
SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Open Offer for Acquisition of 936,000 Equity Shares from Shareholders of Tibrewal Global Finance Limited having its registered office situated at 403, Samruddhi, Opp. Old High Court, Off. Ashram Road, Ahmedabad – 380 014. (hereinafter referred to as “TGFL”, “TARGET COMPANY”) by Mr. Manish Shah and Mr. Mitul Shah (hereinafter collectively referred to as “THE ACQUIRERS”)

1. Offer Details

Size: 936,000 Equity Shares of Rs. 10/- each representing 26% of the paid up & voting equity capital of TGFL.

Price / Consideration: Rs. 5/- (Rupees Five only) for each fully paid equity share of the Target Company

Mode of Payment (Cash / Security): Cash

Type of Offer: This Offer is a Triggered Offer made under Regulations 3(1) and 4 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

2. Transaction which has triggered the open offer obligations (Underlying Transaction)

Details of Underlying Transaction						
Type of Transaction (direct / indirect)	Mode of Transaction (Agreement/ Allotment/ Market Purchase)	Shares/Voting Rights acquired/Proposed to be acquired		Total Consideration for Shares/ Voting Rights (VR) Acquired (Rs. in lacs)	Mode of Payment (Cash/ Securities)	Regulation which has Triggered
		Number	% vis a vis total equity/voting capital			
Direct	Share Purchase Agreement (SPA) dated 6 th January, 2012	12,60,590	35.02 %	18.91	Cash	Regulations 3(1) and 4

3. Details of the Acquirers

Details	Acquirer 1	Acquirer 2	Total
Name of Acquirer(s)/ PAC(s)	Mr. Manish Shah	Mr. Mitul Shah	-
Address	20, Beach View, 93, Bhulabhai Desai Road, Mumbai – 400 026.	16, Sheela Apartments, 2, Bhulabhai Desai Road, Mumbai – 400 026	-
Name(s) of persons in control/promoters of acquirers/ PAC where Acquirers/PAC are companies	NA	NA	NA
Name of the Group, if any, to which the Acquirer/PAC belongs	NA	NA	NA
Pre Transaction Shareholding Number	6,43,650	2,39,660	8,83,310
% of total share capital	17.88	6.66	24.54
Proposed shareholding after the acquisition of shares which triggered the Open Offer	-	-	21,43,900
Any other interest in the TC	None	None	-



4. Details of Selling Shareholders

Sr. No	Name	Part of Promoter Group	Details of Shares/Voting Rights held by the selling shareholders			
			Pre Transaction		Post Transaction	
			No. of Shares	%	No. of Shares	%
1.	Mr. R.R Tibrewal	Yes	24,500	0.68	Nil	Nil
2.	Ms. Santoshdevi R. Tibrewal	Yes	74,010	2.06	Nil	Nil
3.	Ramkishore Ramkaran HUF	Yes	32,380	0.90	Nil	Nil
4.	Mr. Mohit R.Tibrewal	Yes	3,77,500	10.49	Nil	Nil
5.	Mr. Sunilkumar M.Khemani	Yes	26,400	0.73	Nil	Nil
6.	Ms. Sangeeta Khemani	Yes	3,64,300	10.12	Nil	Nil
7.	Ms. Bimladevi M Khemani	Yes	3,38,500	9.40	Nil	Nil
8.	Sunilkumar Mahabirprasad HUF	Yes	23,000	0.64	Nil	Nil
	Total		12,60,590	35.02		

5. Target Company

Name of Target Company: Tibrewal Global Finance Limited

Listed at: The shares of Target Company are listed on Ahmedabad Stock Exchange Limited, Delhi Stock Exchange Limited and Jaipur Stock Exchange Limited

6. Other Details regarding the Offer

A Detailed Public Statement regarding the Open Offer would be published on or before 13th January, 2012 in all editions of an English national daily with wide circulation, all editions of a Hindi national daily with wide circulation, a Gujarati language daily with wide circulation at Ahmedabad (where the Registered Office of the Target Company and Regional Stock Exchange of Target Company is situated)

The Acquirers undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations, 2011. The Acquirers further confirm that they have adequate financial resources to meet the Offer obligations. This is not a competing offer.

Issued by



ARIHANT capital markets Ltd.

Merchant Banking Division

SEBI REGN NO.: INM 000011070

3rd Floor, Krishna Bhavan, 67, Nehru Road,

Vile Parle (E), Mumbai- 400 057

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.



On behalf of

Acquirers:-

Sd/-

Mr. Manish Shah

Sd/-

Mr. Mitul Shah

Place: Mumbai

Date: 06 January, 2012