



## **Tara Jewels Limited initial public offer ("IPO") subscribed 1.98 times**

**MUMBAI November 23, 2012:** The **IPO** of '**Tara Jewels Limited**', has been subscribed **1.98** times with applications for 13,500,300 equity shares of face value of Rs. 10 each ("**Equity Shares**") when the issue closed this evening. The QIB portion was subscribed **1.49** times with applications for 4,146,750 Equity Shares, HNI segment **3.10** times with applications for 3,668,950 Equity Shares, retail portion **2.05** times with applications for 5,673,600 Equity Shares and the employee reservation portion **0.14** times with applications for 79,777 Equity Shares.

'**Tara Jewels Limited**' (the "**Company**"), an integrated player in the jewellery industry with experience ranging from designing to retailing, started accepting the bids for the IPO on Wednesday November 21, 2012 with its IPO comprising of [●] Equity Shares for cash at a price of Rs. [●] per Equity Share including a share premium of Rs. [●] per Equity Share, aggregating up to Rs. 1,795 million (the "**Issue**") comprising of a fresh issue of up to [●] Equity Shares by the Company aggregating up to Rs. 1,095 million ("**Fresh Issue**") and an offer for sale of up to [●] Equity Shares by Fabrikant H.K. Trading Limited ("**Selling Shareholder**") aggregating up to Rs. 700 million ("**Offer For Sale**"). The Issue includes a reservation of up to 1% of the Issue size constituting [●] Equity Shares for the eligible employees (the "**Employee Reservation Portion**").

The Issue has been graded by CARE Limited as IPO Grade 3/5, indicating that the fundamentals of the IPO of the Company are average. The Price Band has been fixed at Rs 225 to Rs. 230.

The Equity Shares are proposed to be listed on the BSE Limited and National Stock Exchange of India Limited.

Enam Securities Private Limited, ICICI Securities Limited are the Book Running Lead Managers to the Issue while Link Intime India Private Limited is the Registrar to the Issue.

*Tara Jewels Limited is proposing, subject to market conditions and other considerations, a public issue of securities and has filed the Red Herring Prospectus with the Registrar of Companies, Maharashtra at Mumbai. The Red Herring Prospectus is available on the website of the Securities and Exchange Board of India at [www.sebi.gov.in](http://www.sebi.gov.in) as well as on the websites of the book running lead managers at [www.enam.com](http://www.enam.com) and [www.icicisecurities.com](http://www.icicisecurities.com). Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the section titled "Risk Factors" on page xi of the Red Herring Prospectus.*