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## **Avendus Capital acts as BRLM to Tribhovandas Bhimji Zaveri(TBZ) on its initial public offer**

### **TBZ listed on NSE and BSE**

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**Mumbai, May 10, 2012**

Tribhovandas Bhimji Zaveri Limited (BSE: TBZ) was listed on the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE) on May 09, 2012.

The issue was open for subscription from April 24, 2012 to April 26, 2012. Despite adverse market conditions and negative news related to GAAR and S&P downgrading India, the issue was successfully subscribed 1.2 times overall. The anchor portion was subscribed 1.5 times, the QIB category was subscribed 1.3 times, the Non-Institutional Investors category was subscribed 1.9 times and the retail category was subscribed 0.7 times.

Mr. Girish Nadkarni, Executive Director at Avendus Capital, said, "We are pleased to have partnered with TBZ, which is one of the oldest and most reputed jewellery retail brands in India. The successful subscription of the IPO in such volatile and uncertain market conditions is a testimony to TBZ's strength as a strong jewellery retail brand."

TBZ raised Rs.2,000 Mn from IPO. The money will be utilised for capital expenditure required for setting up 9 stores and inventory required for these stores in the form of working capital

**Avendus Capital acted as Book Running Lead Manager to the IPO along with IDFC Capital.**

**NEWS RELEASE**

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## **About Tribhovandas Bhimji Zaveri Limited (BSE:TBZ)**

Tribhovandas Bhimji Zaveri Limited is a well-known and trusted jewellery retailer in India. The Company primarily sells gold jewellery and diamond-studded jewellery through its retail stores. The Company also sells other products, including platinum jewellery and jadau jewellery. All of the showrooms trade under the name of "Tribhovandas Bhimji Zaveri". At present the Company operates 14 stores in 10 cities across 5 states with 48,818 square feet under operation. The Company plans to set up 43 stores in next 3 years thereby taking the number of stores to 57 and tripling the square feet under operations. For more information, please visit [www.tbztheoriginal.com](http://www.tbztheoriginal.com).

## **About Avendus Capital**

Avendus Capital is a leading financial services firm which together with its group companies provides customised solutions in the areas of financial advisory, equity capital markets, alternative asset management and wealth management. Avendus Securities through its Institutional Equities practice is able to offer clients best-in-class research-driven advice to help them take investment decisions, while Avendus PE Investment Advisors manages funds raised from its investors by investing in public markets. The Group relies on its extensive track record, in-depth domain understanding and knowledge of the economic and regulatory environment, to offer research based solutions to its clients that include institutional investors, corporates and high net worth families. Avendus Capital has consistently been ranked among the top-five corporate finance advisors in India and has emerged as the advisor of choice for cross-border M&A deals and has closed 36 cross-border transactions in the past 4 years. Headquartered in Mumbai, the firm has offices in New Delhi and Bangalore. Avendus Capital, Inc (US) and Avendus Capital (UK) Pvt. Ltd. located in New York and London, respectively, are wholly owned subsidiaries offering M&A and Private Equity syndication services to clients in the respective regions.

For more information, please visit [www.avendus.com](http://www.avendus.com)