



Dst

January 18, 2018

General Manager
Listing Operations
BSE Ltd.
Ground Floor, P. J. Towers
Dalal Street, Fort
Mumbai 400 001

Scrip Name: Tumus Electric Corporation Limited

Dear Sirs,

Re.: Open Offer to acquire up to 3,34,172 Equity Shares representing 26% Equity Share Capital of Tumus Electric Corporation Limited (“Target Company”) by Redribbon Modulex Buildings Limited, (hereinafter referred to as “the Acquirer”) and (i) Modulex Modular Buildings PLC, UK (PAC1), (ii) Modulex Modular Buildings Private Limited, India (PAC2), in their capacity as persons acting in concert at a price of Rs. 32.00/- per fully paid up Equity Share (“Offer”)

Sub: Submission of Pre-Offer Opening Advertisement in connection with the Open Offer to be made to the shareholders of Tumus Electric Corporation Limited

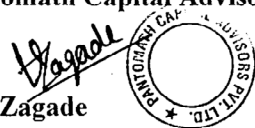
On behalf of Redribbon Modulex Buildings Limited, (hereinafter referred to as “the Acquirer”) and (i) Modulex Modular Buildings PLC, UK (PAC1), (ii) Modulex Modular Buildings Private Limited, India (PAC2), in their capacity as persons acting in concert with the Acquirer, we Pantomath Capital Advisors Private Limited, the Manager to the Open Offer, hereby enclose the copy of Pre-Offer Opening Advertisement in connection with the Open Offer to be made to the Shareholders of Tumus Electric Corporation Limited.

Kindly acknowledge receipt.

Thanking You,
Yours Truly,

For Pantomath Capital Advisors Private Limited

Unmesh Zagade
Assistant Manager
SEBI Reg No. INM000012110



TUMUS ELECTRIC CORPORATION LIMITED

(Target Company)

Registered Office: Ground Floor, Bagri Niwas, 53/55 Nath Madhav Path, Kalbadevi, Mumbai 400002.
Tel. No. 022-22722451; Email id: compliance.tumus@gmail.com

This Offer Opening Public Announcement ("Advertisement") is being issued by Pantomath Capital Advisors Private Limited ("Manager to the Offer") for and on behalf of Redinbbon Modulex Buildings Limited ("Acquirer") alongwith Modulex Modular Buildings PLC ("PAC1") and Modulex Modular Buildings Private Limited ("PAC2") in their capacity as the persons acting in concert with the Acquirer pursuant to regulation 18(7) of the Takeover Regulations in respect of the Open Offer to acquire 3,34,172 (Three Lakh Thirty Four Thousand One Hundred and Seventy Two) fully paid up Equity Shares of Tumus Electric Corporation Limited ("Target Company") having face value of Rs. 10 each ("Equity Shares"), representing 26% of the paid up equity and voting capital as of the 10th (tenth) working day from the closure of the Tendering Period ("Offer").

This Advertisement is to be read together with: (a) the Public Announcement dated September 27, 2017 ("PA"); (b) the Detailed Public Statement published on October 05, 2017 in Financial Express (English daily), Jansatta (Hindi daily), Havshakti (Marathi daily) Mumbai edition ("DPS"); (c) the Draft Letter of Offer dated October 12, 2017 ("DLOF"); (d) the corrigendum to DPS published on January 09, 2018 in the same newspapers where the DPS was published ("Corrigendum to DPS") and (e) the Letter of Offer dated January 12, 2018 ("LOF").

- The Offer Price is Rs. 32.00/- (Rupees Thirty Two only) per Equity Share ("Offer Price"). There has been no revision to the Offer Price.
- The Committee of Directors ("IDC") of the Target Company has issued the following recommendations on the Offer, which was published on January 16, 2018 in the same newspapers where the DPS was published.
 - The Constitution of the IDC is as under:
 - Mr. Sunjoy Ingley (Chairman)
 - Ms. Kamrunnisa Khan (Member)
 - Placing reliance on the valuation report dated September 21, 2017, issued by N.K. Aswani & Co. Chartered Accountants, as shared by the Manager to the Offer, the IDC opined that the Offer Price is fair and reasonable. However, the shareholders should independently evaluate the Offer and take an informed decision in the matter.
- There has been no competitive bid to this Offer.
- The Letter of Offer (including Form of Acceptance-cum-Acknowledgement) and transfer form (Form SH-4) for physical shareholders has been dispatched (through e-mail or physical mode) to all the Public Shareholders of the Target Company whose name appeared in the register of members on January 05, 2018, the identified date.
- Please note that a copy of the LOF (including Form of Acceptance-cum-Acknowledgement and Transfer Deed) will also be available on SEBI's website (www.sebi.gov.in) during the Tendering Period and Public Shareholders can also apply by downloading such form from SEBI's website. Further, in case of non-receipt of the LOF, Public Shareholders holding Equity Shares may participate in the Offer by providing their application on plain paper, in writing, signed by the Public Shareholders, stating name, address, number of Equity Shares held, client ID number, DP name, DP ID number, Folio number Distinctive number, number of Equity Shares tendered and accompanied with other relevant documents as disclosed in the LOF including physical share certificate and transfer form (Form SH-4) in case of Equity Shares being held in physical form. Such Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by BSE before the closure of the Tendering Period. For further details, Public Shareholders are requested to refer point no. 8 titled as "Procedure for Acceptance and Settlement of the Offer" of LOF on page 23.
- The Open Offer will be implemented by the Acquirer alongwith the PACs through stock exchange mechanism made available by the BSE in the form of separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations, 2011 and SEBI circulars CIR/CFD/POLICY/CELL/1/2015, dated April 13, 2015 and CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, BSE notice no. 20170202-34 dated February 2, 2017 and BSE notice no. 20170210-16 dated February 10, 2017.
- SEBI vide letter SEBI/HQ/CFD/DCR2/194/1/2018 dated January 03, 2018 has issued its comments ("SEBI Observations") on the Draft Letter of Offer with respect to the Offer. The SEBI Observations have been duly incorporated in the Letter of Offer.
- Except stated below, there are no material updates post the issuance of the Public Announcement:
 - Mr. George Paul has resigned from the board of Modulex Modular Buildings Private Limited w.e.f. October 16, 2017 due to pre-occupation.
- There are no updates to the statutory and other approvals stated in the DPS and the Letter of Offer.

10. Revised Schedule of Activities:

Nature of Activity	Original Schedule	Revised Schedule
Public Announcement	Wednesday, September 27, 2017	Wednesday, September 27, 2017
Publication of Detailed Public Statement	Thursday, October 05, 2017	Thursday, October 05, 2017
Filing of Draft Letter of Offer	Thursday, October 12, 2017	Thursday, October 12, 2017
Last Date for a Competitive Bid	Monday, October 30, 2017	Monday, October 30, 2017
Receipt of Comments from SEBI on Draft Letter of Offer	Monday, November 06, 2017	Wednesday, January 03, 2018
Identified Date*	Wednesday, November 08, 2017	Friday, January 05, 2018
Last Date by which Letter of Offer be posted to the Shareholder	Wednesday, November 15, 2017	Friday, January 12, 2018
Last Day of Revision of Offer Price / Share	Thursday, November 16, 2017	Monday, January 15, 2018
Comments on the Offer by a Committee of Independent Directors constituted by the BoDs of the Target Company	Friday, November 17, 2017	Tuesday, January 16, 2018
Issue of advertisement announcing the schedule of activities for Open Offer, status of statutory and other approvals in newspapers	Tuesday, November 21, 2017	Thursday, January 18, 2018
Date of Opening of the Offer	Wednesday, November 22, 2017	Friday, January 19, 2018
Date of Closing of the Offer	Thursday, December 07, 2017	Friday, February 02, 2018
Last Date of communicating the rejection / acceptance and payment of consideration for the acquired share	Thursday, December 21, 2017	Friday, February 16, 2018
Date of post offer advertisement	Friday, December 29, 2017	Friday, February 23, 2018

* Identified date or the purposes of determining the eligible shareholders of the Target Company to whom the letter of offer shall be sent. It is clarified that all the Public Shareholders are eligible to participate in this Offer at any time prior to the closure of the Tendering Period.

Note: Where last dates are mentioned for certain activities, such activities may happen on or before the respective last dates.

11. Capitalized terms used but not defined in this Advertisement shall have the same meanings assigned to such terms in the PA, DPS, Corrigendum to DPS and LOF.

The Acquirer and the PACs and their respective directors (as applicable) accept full responsibility for the information contained in this Offer Opening Public Announcement (other than such information as has been obtained from public sources) and also accept full responsibility for their obligations under the Offer and shall be jointly and severally liable for ensuring compliance with the Takeover Regulations.

ISSUED ON BEHALF OF THE ACQUIRER AND PACS BY THE MANAGER TO THE OFFER



PANTOMATH CAPITAL ADVISORS PRIVATE LIMITED

406-408, Keshava Premises, Behind Family Court, Bandra Kurla Complex, Bandra East, Mumbai - 400 051
Tel. No.: 022-61946720; Fax No.: 91-22 2659 8690; Email: unmesh.zagade@pantomathgroup.com
Contact Person: Unmesh Zagade; SEBI Reg. No: INM000012110

Place: Mumbai

Date: January 17, 2018

Financial express - Mumbai 18-01-2018

Subject Comm

