

TUMUS ELECTRIC CORPORATION LTD.

CIN : L31300MH1973PLC285730

Corp. Office : 1207-A, P. J. Towers, Dalal Street, Fort, Mumbai - 400 001, India
Tel. : 022-2272 1981 • Email : compliance.tumus@gmail.com • Website : www.tumuselectric.com

Date: 10th March, 2018

To,
The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001.

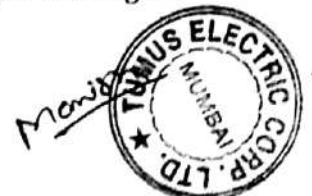
BSE Scrip Code: 504273

Dear Sir/Madam,

Sub: Outcome of Board meeting held on 10th March, 2018

Further to our communication dated 7th March, 2018 and pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held today, i.e., 10th March, 2018 at 406-408, Keshava Premises, Near Family Court, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 inter alia considered/ approved:

1. Took note of Completion of the Open Offer Process;
2. Appointment of Mr. Suchit Punnose as Executive Director of the Company;
3. Appointment of Mr. Ajay Palekar as Executive Director of the Company;
4. Appointment of Mr. Aditya Kanoria as Independent Director of the Company;
5. Appointment of Ms. Rakhee Agarwal as Independent Women Director of the Company;
6. Appointment of Mr. Sandeep Khurana as Independent Director of the Company;
7. Resignation of Mr. Navinchandra Bhagwandas Patel as Director of the Company and as Managing Director of the company;
8. Resignation of Mr. Rupesh Suresh Parde as Chief Financial Officer and Director of the Company;
9. Resignation of Mr. Sunjjoy Vasant Ingley as Director of the Company;
10. Resignation of Ms. Kamrunnisa Younus Khan as Director of the Company;
11. Reconstitution of Audit Committee of the Company;
12. Reconstitution of Nomination and Remuneration Committee of the Company;
13. Reconstitution of Stakeholder Relation Committee of the Company;
14. Formation of Management Committee;
15. Name change of the company to Modulex Construction Technologies Limited or such other name as may be approved by Registrar of Companies and consequent change in



Regd. Office : Ground Floor, Bagri Niwas, 53/55 Nath Madhav Path, C. P. Tank, Kalbadevi, Mumbai - 400 002.

- Clause I of the Memorandum of Association and Articles of Association of the Company, subject to approval of the shareholders;
16. To amend the Main Object clause of Memorandum of Association, adoption of new line of business and consequent change in Clause III of the Memorandum of Association of the Company, subject to approval of the shareholders;
 17. To increase the Authorised Share Capital of the company from Rs. 2 Crores (Rupees Two Crores only) to Rs. 73 Crores (Rupees Seventy Three Crores only) and consequent change in MOA, subject to approval of the shareholders;
 18. The Issuance of 4,63,83,500 Equity Shares on preferential basis by swap of shares, subject to approval of the shareholders;
 19. To approve Draft Letter of Offer (PAS-4);
 20. To approve the draft Notice of Postal Ballot.

The Information required to be submitted pursuant to Regulation 30 of the Listing Regulations is marked and attached as **Annexure - I**.

The Board Meeting commenced at 2:30 P.M. and concluded at 6:45 P.M.

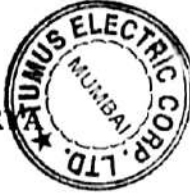
You are requested to take note of the above.

Thanking you,

Yours faithfully

For **TUMUS ELECTRIC CORPORATION LIMITED**

Manish
MANISH UMASHANKAR MOUR
Company Secretary
Membership No: A24983



Annexure - I

Information as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

I. Appointment of Directors

a. **Name:** Mr. Suchit Punnose

Designation: Executive Director

Date of Appointment: 10th March, 2018

Term of Appointment: 5 years

Reason of Appointment: Consequent to completion of open offer and change in control of the company as per the terms and conditions of the share purchase agreement dated September 27, 2017 between the Redribbon Modulex Buildings Limited and Mr. Uttam Bagri.

Relationship with other Directors: None

Brief Profile: He is an entrepreneur with an eye for emerging markets and opportunities. As a strategic investor, he has incubated businesses in various sectors ranging from retail to commercial printing, vehicle leasing and accident management. He is passionate about green technology and sustainable living projects designed to counteract climate change, which is a subject of increasing concern. He is on the board of several growth companies with strong 'eco agendas' and has interests in green property investments. He is the CEO of Red Ribbon Asset Management Plc, which is the founding shareholder of the Company.

b. **Name:** Mr. Ajay Palekar

Designation: Managing Director

Date of Appointment: 10th March, 2018

Term of Appointment: 5 years

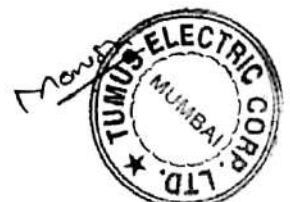
Reason of Appointment: Consequent to completion of open offer and change in control of the company as per the terms and conditions of the share purchase agreement dated September 27, 2017 between the Redribbon Modulex Buildings Limited and Mr. Uttam Bagri.

Relationship with other Directors: None

Brief Profile: He has come to Modulex with 34 years of working experience, with the bulk of it in manufacturing, logistics and supply chain management, client acquisition and servicing, export and domestic sales and general administration. An Operations professional, he has established, and also turned around several organisations in his working life. He has also ensured service and product delivery in a variety of industries, been the face of the Organisation, and transitioned processes and technology from the US, the UK, Canada and Australia.



- c. **Name:** Mr. Aditya Kanoria
Designation: Independent Director
Date of Appointment: 10th March, 2018
Term of Appointment: 5 years
Reason of Appointment: Consequent to completion of open offer and change in control of the company as per the terms and conditions of the share purchase agreement dated September 27, 2017 between the Redribbon Modulex Buildings Limited and Mr. Uttam Bagri.
Relationship with other Directors: None
Brief Profile: He has served more than a decade in the financial services industry in India and delivering significant profit across various verticals he managed. He hails from a business family and comes with the necessary entrepreneurial flair to establish, grow and sustain a new business. His time in the industry has led him to develop a strong nationwide network that will underpin the company's growth plan for the next decade.
- d. **Name:** Ms. Rakhee Agarwal
Designation: Independent Director
Date of Appointment: 10th March, 2018
Term of Appointment: 5 years
Reason of Appointment: Consequent to completion of open offer and change in control of the company as per the terms and conditions of the share purchase agreement dated September 27, 2017 between the Redribbon Modulex Buildings Limited and Mr. Uttam Bagri.
Relationship with other Directors: None
Brief Profile: She is a MBA in finance and has an experience of about 7 years in the field of finance. She has handled Corporate Finance Advisory Services, Debt Syndication, Project Finance, Private Equity Investment, Credit Ratings and end to end servicing of the existing as well as newly acquired accounts of large and Mid-Corporates.
- e. **Name:** Mr. Sandeep Khurana
Designation: Independent Director
Date of Appointment: 10th March, 2018
Term of Appointment: 5 years
Reason of Appointment: Consequent to completion of open offer and change in control of the company as per the terms and conditions of the share purchase agreement dated September 27, 2017 between the Redribbon Modulex Buildings Limited and Mr. Uttam Bagri.
Relationship with other Directors: None
Brief Profile: He is a finance and legal professional, having qualified in Law, Cost Accountancy and Company Secretaryship, he has post qualification experience of over 30 years with renowned corporates in India. He has gained valuable expertise as a company secretary, as executive director of a finance company, as a merchant banker and as a corporate consultant in the fields of raising long and short term resources from financial institutions including banks and private equity. During his long career, he has had exposure to sectors such as automotive components,



electronics, engineering, floriculture, transportation and logistics, finance and financial services, realty development etc. He is a non-executive director on the board of Modulex India.

II. Resignation of Directors

- a. **Name:** Mr. Navinchandra Patel Bhagwandas
Designation: Managing Director
Date of Resignation: 10th March, 2018
Reason for Resignation: Consequent to completion of open offer and change in control of the company as per the terms and conditions of the share purchase agreement dated September 27, 2017 between the Redribbon Modulex Buildings Limited and Mr. Uttam Bagri.
- b. **Name:** Mr. Rupesh Parde Suresh
Designation: Chief Financial Officer and Director
Date of Resignation: 10th March, 2018
Reason for Resignation: Consequent to completion of open offer and change in control of the company as per the terms and conditions of the share purchase agreement dated September 27, 2017 between the Redribbon Modulex Buildings Limited and Mr. Uttam Bagri.
- c. **Name:** Mr. Sunjoy Vasant Ingley
Designation: Director
Date of Resignation: 10th March, 2018
Reason for Resignation: Consequent to completion of open offer and change in control of the company as per the terms and conditions of the share purchase agreement dated September 27, 2017 between the Redribbon Modulex Buildings Limited and Mr. Uttam Bagri.
- d. **Name:** Mr. Kamrunnisa Younus Khan
Designation: Director
Date of Resignation: 10th March, 2018
Reason for Resignation: Consequent to completion of open offer and change in control of the company as per the terms and conditions of the share purchase agreement dated September 27, 2017 between the Redribbon Modulex Buildings Limited and Mr. Uttam Bagri.

III. Adoption of new line of business

- a) Industry or area to which the new line of business belongs to- Construction
- b) Expected benefits - Large scope for use of offsite construction technology
- c) Estimated amount to be invested - Approximately a capital of Rs 70 Crores



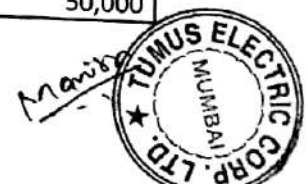
IV. The Issuance of Equity Shares on preferential basis by swap of shares:

Type of Security	Equity Shares
Type of Issue	Preferential Issue
Total Number of Securities proposed to be issued	4,63,83,500 Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each
Name of the Investor	List of allottees marked and attached as Annexure ▲ II
Issue Price	1 Equity Share each to be issued against 1 share of Modulex Modular Buildings Private Limited

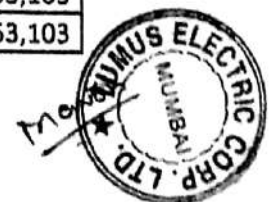


Annexure - II

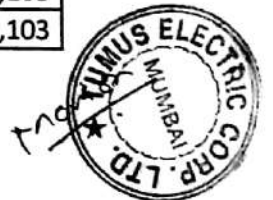
Name	No. of Shares
Ajay Antony	1,06,206
Ajay Narayanan	5,31,027
Ajay Palekar	3,00,000
Anand Sivaraman Subramaniam	53,103
Andrea Palkhivala	1,06,205
Anil Kumar Bangur	2,00,000
Aniram Wealth	36,000
Anthony En Yuan Huang	1,06,205
Anu Goswami	53,103
Apoorva Singh	53,103
Apurva Rajnikant Gandhi	53,103
Arjun Narayanan	5,31,027
Arun Handa	3,00,000
Arun Kumar Mahore	53,103
Arvind Dnyandeo Gaonkar	30,000
Ashok B Zaveri	13,276
B Harihara Subramanian	53,103
B Padmanaban	2,500
B Savitha	50,000
Babulal Manganlal Kothari	1,00,000
Balaji	2,000
Balaji Investment	3,000
Bharat Sharma	1,03,103
Bindu G	40,000
Bosco Armando Menezes	1,00,000
C Venkataramana	14,930
Cecil Kumar Bernett	53,103
Chandrakant Bhusare	31,862
Deepak Madhani	53,103
Deepak Roche Sakhrani	53,103
Deepak Rohidekar	1,06,205
Deepali Betala	53,103
Deven Angal	50,000
Devendra Bhandari	53,103
Divya Niravkumar Shah	53,103
DSL Prasad	50,000
Emily Bosco Menezes	1,00,000
Ethix Realtors Private Limited	40,00,000
G Raghavendran	50,000
Ganga Balasubramanian	53,103
Gayathri Reghupathy	53,103
Gayathri Venkatraman	95,585
Geetha Priya	1,06,205
Gokuldas Kisanlal Gattani	53,103
Gomati Gokuldas Gattani	53,103
Gopkumar Sivanandan	53,103
Gurpreet Singh Kang	50,000



Harini Kalayanasundaram	1,06,205
Harishchand Betala	53,103
Harshika Galada Trust	53,103
Harshvardhan Daharwal	1,06,205
Hemlata Saxena	31,862
Jayanthi Cholai	53,103
K Balamurugan	53,103
K Prabu Ramachandran	53,103
Kamini Sondhi	1,59,308
Kamla Jain	1,03,103
Kanchan Gattani	1,53,103
Kaushik Harikant Jariwala	53,103
Kavita Khatwate	1,06,205
Ketan Mahendrabhai Mandlewala	53,103
Kiran Jain	53,103
Krishna Gautam	53,103
Kuriakose Varghese	96,438
L Ratna Kumar	2,000
Latha Shubhakar	53,103
M Premkumar	26,551
M. Sudandira Devi	1,06,205
M/s Ennsignn	9,900
Mahendra Kumar S Bhurat	53,103
Mahesh Shanmugavel Namasivayam	5,31,027
Major Jagjit Singh Sidhoo	20,000
Mamta Sanjay Kothari	1,00,000
Meera Saiprakash	53,103
Megha Vaidya	1,06,205
Milind R Mahajan	1,06,205
N Rajesh	1,00,000
N Ramakrishnan	2,65,514
Nanda Ramesh HUF	1,06,205
Narendra Goswami	50,000
Naresh Nagpal	12,98,630
Narmada Balakrishnan	26,551
Neena Paresh Kumar Shah & Paresh Arvind Kumar Shah	1,03,103
Nitya Lingam	53,103
P Rajarajan	55,603
Padmanaban	4,500
Padmanabhan G.	53,103
Padmini Caroline Kumar	53,103
Parul Thakur Patwardhan	1,06,205
Phani Kumar Popuru Venkata	1,06,205
Plexus Capital	4,32,568
Plutus Management Services	2,05,000
Pragnesh Natvarlal Vaghela	53,103
Pragnesh Natvarlal Vaghela - HUF	53,103
Prakash Padmanabhan	1,06,205
Praveen Kumar Jain	53,103
Preeti Jain	53,103



Preeti Pant	1,27,447
Prem Lata Jain	53,103
Prem Pasricha	1,62,000
Pushpa Jitendra Sawarkar	79,654
R Bagyarani	14,100
R Balaji	53,103
R K Sasankh	1,80,549
R Parvathavardhini	1,50,000
Radhika Sasankh	84,964
Raina Gupta	53,103
Rajendra Singh	53,103
Rajeshkumar R Sayani	53,103
Rajeswaramma Yadagiri	53,103
Rakhi Gitesh Kothari	50,000
Ramamohan Sriram	50,000
Red Ribbon Advisory Services (P) Ltd	8,19,370
Red Ribbon Modulex Buildings Ltd - MU	1,31,18,979
Rekha Nigam	53,103
Rupa Kanadia	21,241
S Balaji	53,103
S C Subramanian	1,06,205
S Dhanalakshmi	21,241
S Lalitha	53,103
S Rajasekaran	26,551
S Ramalingam	31,862
S Ramprabu	50,000
S Sabrina	1,06,205
S Shubhakar	7,500
S. Kalaiarasi	53,103
S. Karthikeyan	53,103
S. Umamaheswari	53,103
Sandeep Khurana	1,88,000
Sandhya Singh	1,06,205
Sanjay Vasant Hatti	1,06,205
Santosh S	53,103
SC Subramanian	1,00,000
Sellvi Sugumaran	4,500
Selva Kumar Nadar	1,06,205
Sethuraman Venkataraman	84,964
Setu Rajnikant Gandhi	53,103
Shakuntala Devi	53,103
Sharath Ferdinand Mascarenhas	53,103
Shekar Gautam	53,103
Shiby Mathews	10,04,452
Shobhita Mishra	47,250
Shyamala Jaipaul	53,103
Silas Nerella	1,06,205
Siva Shankar Gurumoorthy	53,103
Sivakumar Sundararajan	53,103
Sridevi Hegde	53,103



Srinivasan	2,000
Srivatsa Enterprises	50,000
SS Vasavipriya	2,12,411
Subasri Shreraam	53,103
Suchit Punnose	25,34,702
Sunitha Sriram	53,103
Surajit Das	53,103
Surajkumar Ramaniklal Sayani	53,103
Suresh Kapoor	53,103
Swati Kanadia	21,241
Synthite Industries	94,67,260
Tejun S Saif	1,06,205
Thennarasu Velayutham	1,06,205
Thomas Joseph	20,000
Udayakumar Alagarswamy	79,654
V Saiprakash	53,103
V Saratchandra Bharadwaj	2,16,653
V.P. Soundara Rajan	53,103
Vamika Wealth Advisors Private Limited	21,000
Veena Arora	1,03,103
Venkatesan Raghavan	53,103
Venugopal Reddy	1,50,000
Vigneshwar Mani	3,000
Vijaya Bhaskar	2,000
Vijayarahavan Sowmi Ravi	53,103
Vinil Kumar Sarode	53,103
Vinod ML Kumar	1,06,205
Warren Dominic Ezekiel	1,59,308
Wealth Creation & Management Services	1,44,450
Xavier Institute Surguja	1,06,205
Total Shares	4,63,83,500

