PUBLIC ANNOUNCEMENT (PA) FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF M/S.TUMUS ELECTRIC CORPORATION LIMITED ("TECL" / "TARGET COMPANY"/ "TC")

Registered Office: Rani Baug, Chorhata Rewa, Dist. Rewa, Madhya Pradesh – 486 001.

CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

OPEN OFFER FOR ACQUISITION OF 1,37,800 (ONE LAC THIRTY SEVEN THOUSAND EIGHT HUNDRED) FULLY PAID UP EQUITY SHARES FROM SHAREHOLDERS OF TUMUS ELECTRIC CORPORATION LIMITED (TECL) BY MR. UTTAM BAGRI (HEREINAFTER REFER TO AS "ACQUIRER") PURSUANT TO AND IN COMPLIANCE WITH REGULATION 3 (1) & 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS 2011, AS AMENDED ("SEBI (SAST) REGULATIONS").

1) OFFER DETAILS

- **Offer Size:** This Open Offer is being made by the Acquirer for acquisition of 1,37,800 (One Lac Thirty Seven Thousand Eight Hundred) Fully Paid Up Equity Shares of Rs. 10/- each representing 26% Subscribed Equity Share Capital and 26.91% of Voting Equity Share Capital of the Target Company.
- **Price / Consideration:** An Offer Price of Rs. 15 (Rupees Fifteen Only) (hereinafter referred to as the "Offer Price") per fully paid up equity shares will be offered for the shares tendered during the tendering period. Assuming full acceptances, the total consideration payable by the Acquirer will be Rs. 20,67,000 (Rupees Twenty Lacs Sixty Seven Thousand Only).
- **Mode of payment**: The Open Offer Price will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 **("Regulations").**
- **Type of offer (Triggered offer, voluntary offer/ competing offer etc):** The Offer is a Triggered Offer made under Regulation 3(1) and 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 **("Regulations").**

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 Crores)**	**Mode of payment (Cash / Securities)**	**Regulation which has triggered**
		Number	**% vis a vis total Equity / Voting capital.**			
Direct	Share Purchase Agreement dated January 02, 2013 to acquire 2,13,990 Equity Shares from the persons belonging to Promoter & Promoter Group (hereinafter referred to as "Sellers")	2,13,990	40.38 / 41.78	Rs. 0.26 Cr.	Cash	Reg. 3(1) & 4 of SEBI (SAST) Regulations, 2011

3) ACQUIRER

Details	Acquirer
Name of Acquirer	Mr. Uttam Bagri
Address	Bagri Niwas, 53/55, Nath Madhav Path, 3rd Floor, Mumbai - 400002, Maharashtra, India.
Name(s) of persons in control / promoters of Acquirers / PAC where Acquirers / PAC are companies	Not Applicable
Name of the Group, if any, to which the Acquirer / PAC belongs to	Not Applicable
Pre Transaction Shareholding • Number of Shares • % of total Share Capital	 Nil Nil
Proposed shareholding after the acquisition of shares which triggered the Open Offer (including indirect Shareholdings) • Number of Shares • % of total Share Capital	 2,13,990 41.78*
Any other interest in the TC	No

*% as Share of Voting Equity Share Capital

4) **DETAILS OF SELLING SHAREHOLDERS**

Name	Part of promoter group (Yes / No)	Details of shares / voting rights held by the selling shareholders			
		Pre Transaction		Post Transaction	
		Number of shares	%	Number of shares	%
Mr. Ashok Jain	Yes	2,08,690	40.75*	Nil	Nil
Mrs. Darshana Jain	Yes	5,300	1.03*	Nil	Nil
Total		**2,13,990**	**41.78***	**Nil**	**Nil**

*% as Share of Voting Equity Share Capital

5) TARGET COMPANY

Name	Tumus Electric Corporation Limited. CIN No: U31300MP1973PLC001186
Registered Office	Rani Baug, Chorhata Rewa, Dist. Rewa, Madhya Pradesh – 486001
Exchange where Listed	The Shares of the Target Company are listed on BSE Limited & Madhya Pradesh Stock Exchange Limited. However the shares of the Target Company are currently suspended from both the Stock Exchanges.

6) OTHER DETAILS

- The Detailed Public Statement pursuant to this Public Announcement and in terms of the provisions of Regulation 14 (3) of SEBI (SAST) Regulations, 2011 shall be published on or before January 09, 2013 in all editions of any one English national daily with wide circulation, any one Hindi national daily with wide circulation, any one Marathi language daily newspaper – Mumbai edition and one regional language daily newspaper – Rewa (Madhya Pradesh) edition.
- The Acquirer has given an undertaking that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations, 2011.
- The Acquirer has adequate financial resources and has made firm financial arrangements for financing the acquisition of the Equity Shares under the Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011.
- This is not a Competitive Bid.

ISSUED BY MANAGER TO THE OFFER

ARYAMAN FINANCIAL SERVICES LIMITED
60, Khatau Building, Alkesh Dinesh Modi Marg,
Opp. P. J. Towers (BSE Building),
Fort, Mumbai – 400 001.
Tel: 022 – 2261 8264 / 2261 8635;
Fax: 022 – 2263 0434
Website: www.afsl.co.in
Email: info@afsl.co.in
Contact Person: Mr. Deepak Biyani

ON BEHALF OF THE ACQUIRER

Mr. Uttam Bagri
Acquirer

Place: Mumbai
Date: January 02, 2013