

Symbol: PULZ

July 25, 2018
Mumbai

To,
National Stock Exchange of India Limited.
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051.

Dear Madam/Sir,

Sub: Clarification in relation to the announcement submitted by us to the Exchange dated July 18, 2018.

This is in relation to the announcement submitted by us to the Exchange dated July 18, 2018 regarding PULZ, wherein we submitted that we have signed a Memorandum of Understanding (MOU) with 4Real Corporation a, company organized and existing under the laws of Republic of Korea.

The Exchange has sought certain clarifications in this regard which is as elaborated as under:

1. Rationale and benefit expected : 4Real is in the business of supplying Virtual Reality Games and 4D systems with their production base in India. PULZ has entered into this MOU in order to explore the 4D and the VR business and promote and sell the products offered by 4D Real.
2. Size of the entity (ies) : No new entity (ies) are formed under this MOU.
3. Significant terms and conditions of agreement / JV in brief: A copy of the MOU is enclosed herewith.
4. Details of consideration paid / received in agreement / JV : No consideration paid or received.
5. Scope of business operation of agreement / JV: As detailed in the agreement attached.
6. Share exchange ratio / JV ratio: Not applicable.
7. Area of agreement/JV: As detailed in the agreement attached.
8. Name of the entity(ies) with whom agreement/ JV is signed : The MOU is signed with 4Real Corporation, Room 305, Gyeonggam-ro, Gyeongju-si, Gyeongsangbuk-do, Republic of Korea.



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(Formerly known as Pulz Electronics Pvt. Ltd.)
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CIN No.: U32109WB2005PLC104357

9. Reasons for closure: Not Applicable.
10. Date of closure or estimated time of closure: The MOU shall continue to be in effect from year to year until amended.
11. Amount & percentage of turnover or revenue or income and net worth of the listed entity contributed by such unit or division during the last financial year: Not Applicable.
12. Date of such binding agreement, if any, entered for sale of such unit/division, if any: Not Applicable.

You are requested to kindly take note of the same.

Yours faithfully,

For Pulz Electronics Limited,


Mihir Doshi.
Chief Financial Officer.



Encl: Copy of the MOU.

MEMORANDUM OF UNDERSTANDING
between 4Real Corporation
and
Pulz Electronics

This memorandum of Understanding (Hereinafter "MOU") made and entered into this 09th day of July 2018, by and between Pulz Electronics Limited a corporation duly registered and existing under the Laws of Republic of India, having its corporate office at Kailashpati, 2nd Floor, Plot 10A, Veera Desai Road, Andheri West, Mumbai 400 053, Maharashtra, India (Hereinafter referred to as "Pulz")

AND

4Real Corp., a corporation organized and existing under the laws of Republic of Korea, having its principal office and place of business at Room 305 Gyeonggam-ro, Gyeongju-si, Gyeongsangbuk-do, Republic of Korea (Hereinafter referred as "4Real").

RECITALS

WHEREAS, Pulz is engaged in manufacturing of Audio equipment in India and would like to purchase VR Games and 4D Chair from 4Real and create 4D Theatres in combination with Pulz and 4D Real products.

WHEREAS, 4Real has been engaged in supplying VR Games & 4D System with production base in Korea.

WHEREAS, both parties have discussed the terms and conditions of purchasing VR Games and 4D system. As a result, Pulz desires to buy and 4Real is willing to sell their VR Games & 4D System to Pulz

NOW, THEREFORE, in consideration of the mutual premises and covenants hereinafter, both parties agree as follows:

- I. Pulz shall make the best use of the purchase by utilizing 4Real VR Games & 4D System in India.
- II. 4Real shall supply all related information to Pulz for helping Pulz purchasing.
- III. 4Real shall provide the VR Games & 4D System to Pulz directly.
- IV. 4Real shall give prompt notice on all information related to VR Games & 4D System in writing to Pulz ready to copy with any changes without delay.
- V. Except as provided hereunder, this agreement shall take effect on July 9 2018 and shall remain in full force and effect from the commencing, and shall continue in full force and effect from year to year until amended as hereinafter.

NOW, THEREFORE, in consideration of the mutual premises and covenants hereinafter, the parties agree as follows:

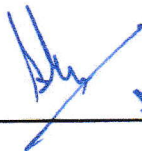
Total order quantity could be expected to reach 1,000 pieces of VR Games / 4Dsystem, until next 24months (Jul 2020)

The parties agree following issues:

- I. When Pulz starts to purchase the VR Games / 4D systems, 4Real will not accept any order of the same product from any other company from India.
- II. Total Quantity of purchase 4D System chairs: 1000 pcs per year.

IN WITNESS WHEREOF, both parties herein have caused this MOU to be executed by their respective duly authorized offices as the date written above.

July 9th, 2018


DIRECTOR
PULZ

 2018.07.09

Lee Seokhoon
President