

**18<sup>th</sup> June, 2021**

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

**Security ID: MODULEX**

**Scrip Code: 504273**

**Sub: Outcome of the Board Meeting held on Friday, 18<sup>th</sup> June, 2021**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 and Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held on Friday, 18<sup>th</sup> June, 2021 through video conferencing has inter-alia considered and approved the following business items:

1. Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2021. We are enclosing herewith a copy of Audited Standalone and Consolidated Financial Results for the quarter and year ended 31<sup>st</sup> March, 2021 as approved by the Board of Directors and a copy of the Auditors' Report thereon.

The meeting of the Board of Directors of the Company commenced at 12.30 p.m. and concluded at 02.50 p.m.

Kindly take the same on records.

Thanking you

Yours faithfully,

For Modulex Construction Technologies Limited



**Bhoomi Mewada**  
Company Secretary and Compliance Officer



**Encl: A/a**

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
MODULEX CONSTRUCTION TECHNOLOGIES LIMITED**

**Opinion**

We have audited the accompanying Statement of Standalone Financial Results of **MODULEX CONSTRUCTION TECHNOLOGIES LIMITED** (the "Company"), for the year ended March 31, 2021 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b) gives a true and fair view in conformity with the recognition and measurement principles laid down in applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information of the Company for the year ended March 31, 2021.

**Basis for Opinion**

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



## **Management's Responsibilities for the Standalone Financial Results**

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements for the year ended March 31, 2021. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company,

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.





As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structures and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.





We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we compiled with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matters:**

Figures reported for quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of full financial year ended March 31, 2021 and un-audited year to date figures published up to 31<sup>st</sup> December 2020. Our opinion is not qualified in respect of this matter.

For **RMJ and Associates LLP**  
Chartered Accountants  
Firm Registration No: W100281



**Rakesh Upadhyaya**  
Membership No: 046271  
UDIN: 21046271AAAA CW8S22  
Place: Mumbai  
Date: 18<sup>th</sup> June, 2021



MODULEX CONSTRUCTION TECHNOLOGIES LIMITED						
CIN - L45100PN1973PLC182679						
Regd. Office : A-82, MIDC Industrial Estate, Indapur, Pune, Maharashtra - 413132						
Statement of Standalone Audited Financial Results for the quarter and year ended March 31, 2021						
(Rupees in Lakhs)						
Sr. No.	Particulars	Standalone Financial Results				
		Quarter Ended			Year Ended	
		March 31, 2021 (Audited)	December 31, 2020 (Unaudited)	March 31, 2020 (Audited)	March 31, 2021 (Audited)	March 31, 2020 (Audited)
I	<b>Income from operations</b>					
	Income from operations	-	-	-	-	-
	Other income	0.11	0.11	0.11	0.45	1.70
	<b>Total income from operations</b>	<b>0.11</b>	<b>0.11</b>	<b>0.11</b>	<b>0.45</b>	<b>1.70</b>
II	<b>Expenses</b>					
	Employee benefits expense	3.00	3.00	3.02	12.00	11.61
	Finance costs	8.67	7.47	5.34	34.24	9.42
	Depreciation and amortisation expenses	0.03	0.04	0.03	0.14	0.03
	Other expenses	5.05	4.41	13.43	16.37	22.51
	Legal and Professional Expenses	4.23	2.18	-	12.04	34.03
	<b>Total expenses</b>	<b>20.99</b>	<b>17.10</b>	<b>21.82</b>	<b>74.80</b>	<b>77.61</b>
III	<b>Profit / (Loss) before tax (I-II)</b>	<b>(20.88)</b>	<b>(16.99)</b>	<b>(21.71)</b>	<b>(74.35)</b>	<b>(75.91)</b>
IV	<b>Tax expenses</b>					
	Current Tax	-	-	-	-	-
	Deferred Tax	-	-	-	-	-
V	<b>Profit / (Loss) after tax (III-IV)</b>	<b>(20.88)</b>	<b>(16.99)</b>	<b>(21.71)</b>	<b>(74.35)</b>	<b>(75.91)</b>
VI	<b>Other comprehensive income / (loss)</b>					
	<b>Items that will not be reclassified to profit or loss</b>					
	Items that will not be reclassified to profit or loss	-	-	-	-	-
	Change in Fair Value of the Equity Instruments	-	-	-	-	-
	<b>Items that will be reclassified to profit or loss</b>					
	Items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Total comprehensive profit/(loss) net of tax (V+VI)</b>	<b>(20.88)</b>	<b>(16.99)</b>	<b>(21.71)</b>	<b>(74.35)</b>	<b>(75.91)</b>
VIII	Paid-up equity share capital (face value of Rs. 10/- each)	5,130.30	5,130.30	5,130.30	5,130.30	5,130.30
IX	Other Equity (excluding Revaluation Reserves)	-	-	-	28,141.86	28,216.21
X	<b>Earnings per share (EPS) (not annualised)</b>					
	(a) Basic (in Rs.)	(0.04)	(0.03)	(0.04)	(0.14)	(0.17)
	(b) Diluted (in Rs.)	(0.04)	(0.03)	(0.04)	(0.14)	(0.17)

**NOTES:**

- The above unaudited financial results have been reviewed and approved by the Board of Directors at their meeting held on 18th June, 2021. The statutory auditors have carried out a audit of these results.
- The above results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as notified in the Companies (Indian Accounting Standards) Rules 2015 (as amended), specified under section 133 of the Companies Act, 2013.
- The Company has not started Operation. Therefore, segment information as per Ind AS 108, 'Segment Reporting' has not been disclosed.
- The figures of the previous period(s) have been regrouped / reclassified wherever necessary.



Place: Mumbai  
Date: 18th June, 2021

For and on behalf of the Board of Directors of  
Modulx Construction Technologies Limited

**AJAY**  
**SHRIDHAR**  
**PALEKAR**  
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Ajay Palekar  
Managing Director  
DIN:02708940



**MODULEX CONSTRUCTION TECHNOLOGIES LIMITED**

CIN - L45100PN1973PLC182679

Regd. Office : A-82, MIDC Industrial Estate, Indapur, Pune, Maharashtra - 413132

**Audited Standalone Statement of Assets and Liabilities**

(Rupees in Lakhs)

Sr. No.	Particulars	As at	As at
		March 31, 2021	March 31, 2020
		(Audited)	(Audited)
I	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	Property, plant and equipment	0.08	0.23
	<u>Financial assets:</u>		
	Investments	33,559.71	33,559.71
		<b>33,559.79</b>	<b>33,559.94</b>
	<b>Current assets</b>		
	<u>Financial assets:</u>		
	Cash and cash equivalents	0.60	0.67
	Bank balances other than cash & cash equivalents	5.00	5.00
	Other current assets	19.54	15.81
		<b>25.14</b>	<b>21.48</b>
	<b>Total</b>	<b>33,584.93</b>	<b>33,581.42</b>
II	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	Share capital	5,130.30	5,130.30
	Other equity	28,141.86	28,216.22
		<b>33,272.16</b>	<b>33,346.52</b>
	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	<u>Financial liabilities:</u>		
	Borrowings	61.81	64.19
		<b>61.81</b>	<b>64.19</b>
	<b>Current Liabilities</b>		
	<u>Financial liabilities:</u>		
	Borrowings	215.29	117.78
	Other financial liabilities	23.79	16.10
	Other current liabilities	11.88	36.83
		<b>250.96</b>	<b>170.71</b>
	<b>Total</b>	<b>33,584.93</b>	<b>33,581.42</b>



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**MODULEX CONSTRUCTION TECHNOLOGIES LIMITED**

CIN - L45100PN1973PLC182679

Regd. Office : A-82, MIDC Industrial Estate, Indapur, Pune, Maharashtra - 413132

**Statement of Standalone Audited Cash Flow for the quarter and year ended March 31, 2021**

(Rupees in Lakhs)

Sr. No.	Particulars	Year Ended	
		March 31, 2021 (Audited)	March 31, 2020 (Audited)
<b>A)</b>	<b>Cash Flow from Operating Activities :</b>		
	Net Profit / (Loss) Before Tax	(74.35)	(75.91)
	<u>Adjustments for Non-Cash and Non-Operating Items :</u>		
	Depreciation and Amortisation	0.14	0.03
	Finance cost	34.24	9.42
	FV gain on the Initial Recognition of Borrowings on AC	-	(1.24)
	Interest received on fixed deposits	(0.45)	(0.45)
	Interest received on others	-	(0.01)
	<b>Cash Flow before Changes in Working Capital</b>	<b>(40.42)</b>	<b>(68.16)</b>
	<b>Movement in working capital:</b>		
	Decrease/ (Increase) in financial assets and others	(3.72)	(14.60)
	Increase / (Decrease) in other current liabilities	(24.97)	30.38
	Increase / (Decrease) in financial liability and others	7.70	4.39
	<b>Net Cash Generated from Operating Activities</b>	<b>(61.41)</b>	<b>(47.99)</b>
	Income Tax paid (Net of Refund)		
	<b>Net Cash Flow from Operating Activities</b>	<b>(61.41)</b>	<b>(47.99)</b>
<b>B)</b>	<b>Cash Flow from Investing Activities:</b>		
	Investment in Subsidiary	-	(56.12)
	Interest received on Fixed Deposits and Others	0.45	0.45
	Other Interest Received	-	0.01
	Purchase of Fixed Assets Including CWIP (Net of Capital advances)	-	(0.26)
	<b>Net Cash Used In Investing Activities</b>	<b>0.45</b>	<b>(55.91)</b>
<b>C)</b>	<b>Cash Flow from Financing Activities:</b>		
	Loan Taken	-	31.94
	Short term borrowings	95.13	119.15
	Interest Paid	(34.24)	(9.42)
	Share Issue Expense	-	(37.75)
	<b>Net Cash Flow From Financing Activities -</b>	<b>60.89</b>	<b>103.93</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(0.06)</b>	<b>0.03</b>
	<b>Reconciliation of Cash and Cash Equivalents with the Balance Sheet</b>		
	Cash & Cash Equivalent at the beginning of the year	0.67	0.64
	Cash & Cash Equivalent at the end of the year	0.60	0.67
	<b>Net Increase/ (Decrease) in Cash</b>	<b>(0.07)</b>	<b>0.03</b>



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

**Security ID: MODULEX**

**Scrip Code: 504273**

**Sub: Declaration on unmodified opinion - Standalone Results – 31<sup>st</sup> March, 2021**

Dear Sir/Madam,

In compliance with the provision of Regulation 33 (3) (d) of the SEBI (LODR) (Amendment) Regulations 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, I, hereby declare that, M/s RMJ & Associates, Chartered Accountants (ICAI Firm Registration No. W100281) Statutory Auditor of the Company has issued Audit Report with unmodified opinion on Audited Standalone Financial Results of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2021.

Kindly take the same of record.

Thanking you,

Yours faithfully,

**For Modulex Construction Technologies Limited**

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**Mahendra Kumar Bhurat  
Chief Financial Officer**

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
MODULEX CONSTRUCTION TECHNOLOGIES LIMITED**

**Opinion**

We have audited the accompanying Statement of Consolidated Financial Results of **MODULEX CONSTRUCTION TECHNOLOGIES LIMITED** (the "Company") and its subsidiaries (the Company and its subsidiaries together referred to as the "Group"), for the year ended March 31, 2021 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid statement:

- (i) includes the audited results of the following subsidiaries;
  - a) Modulex Modular Building Private Limited
  - b) Redribbon Advisory Services Private Limited (w.e.f. February 20, 2020)
  - c) Give Vinduet Windows and Doors Private Limited (up to December 18, 2019)
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India of the consolidated net loss and consolidated other comprehensive income and other financial information of the Group for the year ended March 31, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Interim Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.





### **Emphasis of Matter**

Reference is invited to note 4 of consolidated financial results which states that GST input credit as per books is higher by Rs. 1,51,48,612 than GST return for the reason stated in the said note. In the opinion of management / consultant of the Company, the Company would be eligible to take credit after requisite rectification / payment by vendors. Pending availment of input tax credit, the said amount has been disclosed under contingent liabilities in the audited consolidated financial statements. Our opinion is not modified in respect of the said matter.

### **Management Responsibilities for the Consolidated Financial Results**

This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been compiled from the audited consolidated financial statements.

The Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net loss and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.



## **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design the audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the group has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.





- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMDI/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



**Other Matters:**

Figures reported for quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of full financial year ended March 31, 2021 and un-audited year to date figures published upto 31<sup>st</sup> December 2020. Our opinion is not qualified in respect of this matter.

**For RMJ and Associates LLP**

Chartered Accountants

Firm Registration No: W100281

**Rakesh Upadhyaya**

Partner

Membership No.: 046271.



UDIN No.: 21046271AAACX7461

Place: Mumbai.

Date: 18<sup>th</sup> June, 2021



**MODULEX CONSTRUCTION TECHNOLOGIES LIMITED**

CIN - L45100PN1973PLC182679

Regd. Office : A-82, MIDC Industrial Estate, Indapur, Pune, Maharashtra - 411312

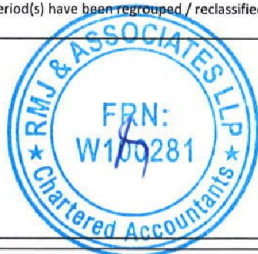
**Statement of Audited Consolidated Financial Results for the year ended March 31, 2021**

(Rupees in Lakhs)

Sr. No.	Particulars	Consolidated Financial Results				
		Quarter Ended			Year Ended	
		March 31, 2021 (Audited)	December 31, 2020 (Unaudited)	March 31, 2020 (Audited)	March 31, 2021 (Audited)	March 31, 2020 (Audited)
I	<b>Income from operations</b>					
	Income from operations	-	-	3.14	-	3.14
	Other income	1.93	7.70	6.16	23.95	63.16
	<b>Total income from operations</b>	<b>1.93</b>	<b>7.70</b>	<b>9.30</b>	<b>23.95</b>	<b>66.30</b>
II	<b>Expenses</b>					
	Employee benefits expense	58.56	55.59	52.21	228.18	276.64
	Finance costs	73.46	60.62	30.68	213.66	94.94
	Depreciation and amortisation expenses	3.20	7.24	1.31	12.78	3.87
	Other expenses	57.43	60.75	80.70	216.47	270.55
	<b>Total expenses</b>	<b>192.64</b>	<b>184.20</b>	<b>164.90</b>	<b>671.08</b>	<b>646.00</b>
III	<b>Profit / (Loss) before tax (I-II)</b>	<b>(190.71)</b>	<b>(176.50)</b>	<b>(155.60)</b>	<b>(647.13)</b>	<b>(579.70)</b>
IV	<b>Tax expenses</b>					
	Current tax	-	-	-	-	-
	Adjustment of tax relating to earlier periods	4.08	-	-	4.08	-
	Deferred tax	-	-	-	-	-
V	<b>Profit / (Loss) after tax (III-IV)</b>	<b>(194.80)</b>	<b>(176.50)</b>	<b>(155.60)</b>	<b>(651.21)</b>	<b>(579.70)</b>
VI	<b>Other comprehensive income / (loss) net of tax items that will not be reclassified to profit or loss</b>					
	Change in fair value of the equity instruments	-	-	-	-	-
	Remeasurement of the defined benefit plans (Net)	13.12	(4.10)	(23.08)	0.82	(16.40)
	<b>Total comprehensive profit/(loss) net of tax (V+VI)</b>	<b>(181.68)</b>	<b>(180.60)</b>	<b>(178.68)</b>	<b>(650.39)</b>	<b>(596.10)</b>
	<b>Profit / (Loss) for the period attributable to:</b>					
	Owners of the Group	(192.65)	(175.54)	(197.81)	(647.32)	(579.50)
	Non-Controlling interests	(2.15)	(0.96)	42.21	(3.89)	(0.20)
	<b>Other Comprehensive Income for the period attributable to:</b>					
	Owners of the Group	18.31	(4.10)	(23.08)	6.01	(16.40)
	Non-Controlling interests	(5.20)	-	-	(5.20)	-
	<b>Total Comprehensive Income for the period attributable to:</b>					
	Owners of the Group	(174.34)	(179.64)	(220.89)	(641.31)	(595.90)
	Non-Controlling interests	(7.35)	(0.96)	42.21	(9.09)	(0.20)
VII	<b>Paid-up equity share capital (face value of Rs. 10/- each)</b>	<b>5,069.11</b>	<b>5,069.11</b>	<b>5,069.11</b>	<b>5,069.11</b>	<b>5,069.11</b>
VIII	<b>Other Equity (excluding Revaluation Reserves)</b>				<b>22,459.63</b>	<b>23,082.55</b>
IX	<b>Earnings per share (EPS) (not annualised)</b>					
	(a) Basic (in Rs.)	(0.38)	(0.35)	(0.39)	(1.28)	(1.31)
	(b) Diluted (in Rs.)	(0.38)	(0.35)	(0.39)	(1.28)	(1.31)

**NOTES:**

- The above audited consolidated financial results have been reviewed and recommended by Audit Committee of the Board and approved by the Board of Directors at their meeting held on 18th June, 2021. The statutory auditors have carried out audit of these results.
- The above results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as notified in the Companies (Indian Accounting Standards) Rules 2015 (as amended), specified under section 133 of the Companies Act, 2013.
- The Company had lost its control on its material subsidiary Give Vinduet Windows and Doors Private Limited as on December 18, 2019 hence the financial results of year ended March 31, 2020 includes financial result of such subsidiary till December 18, 2019. The Group had acquired a step down subsidiary Redribbon Advisory Services Private Limited as on February 20, 2020 hence, the financial results of year ended March 31, 2020 includes financial result of such step down subsidiary from February 20, 2020.
- GST input credit as per books is higher by Rs. 1,51,48,612 than the aggregate of the GST Input Credit availed as per GST returns submitted by the subsidiary company. A substantial portion of the said difference of Rs. 1,20,45,342 is a mere technical irregularity on account of vendor concerned having quoted incorrect GST Number and in the opinion of management the subsidiary company would be able to take said GST input credit after requisite rectification by vendor. The balance sum of Rs. 31,03,270 is on account of non-deposit/delayed deposits by the vendors concerned and the subsidiary company will be able to avail of the input credit subsequent to the payment of GST by the concerned vendors which is being vigorously followed up by the subsidiary company. In each of the two cases, the said position has been supported by an opinion of the tax consultant of the subsidiary company. Pending the availment of the GST input tax credit, the said aggregate amount of Rs.1,51,48,612 has been disclosed under contingent liabilities in the audited consolidated financial statements for the year ended March 31, 2021.
- The Group has not started operation. Therefore, segment information as per Ind AS 108, 'Segment Reporting' has not been disclosed.
- The figures of the previous period(s) have been regrouped / reclassified wherever necessary.



Place: Mumbai  
Date: 18th June, 2021

For and on behalf of the Board of Directors of  
MODULEX CONSTRUCTION TECHNOLOGIES LIMITED

Ajay Palekar  
Managing Director  
DIN:02708940

**AJAY SHRIDHAR PALEKAR**  
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<b>MODULEX CONSTRUCTION TECHNOLOGIES LIMITED</b>
<b>CIN - L45100PN1973PLC182679</b>
<b>Regd. Office : A-82, MIDC Industrial Estate, Indapur, Pune, Maharashtra - 413132</b>
<b>Statement of Audited Consolidated Assets and Liabilities for the year ended March 31, 2021</b>

Particulars	(Rupees in Lakhs)	
	As at	As at
	March 31, 2021 (Audited)	March 31, 2020 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	7	10
Other Intangible Assets	0	1
Right of Use assets	703	713
Goodwill on Consolidation	26,123	26,123
Capital work in progress	2,679	2,679
<b>Financial assets:</b>		
Investments	1	1
Loans and Advances	78	173
Other non-current assets	221	357
	<b>29,813</b>	<b>30,056</b>
<b>Current assets</b>		
<b>Financial assets:</b>		
Cash and cash equivalents	11	11
Bank balances other than cash and cash equivalents	5	5
Loans and Advances	0	43
Other financial assets	12	12
Current Tax Assets (net)	9	6
Other current assets	541	513
	<b>578</b>	<b>590</b>
<b>TOTAL</b>	<b>30,391</b>	<b>30,646</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share Capital	5,069	5,069
Other equity	22,460	23,083
Non Controlling interest	(7)	21
	<b>27,522</b>	<b>28,172</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Provisions	27	24
<b>Financial Liabilities:</b>		
Borrowings	259	243
	<b>286</b>	<b>267</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities:</b>		
Borrowings	982	757
Other financial liabilities	1,255	1,182
Other current liabilities	326	254
Provisions	3	2
Current tax liabilities (net)	16	11
	<b>2,582</b>	<b>2,206</b>
<b>TOTAL</b>	<b>30,391</b>	<b>30,646</b>



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**MODULEX CONSTRUCTION TECHNOLOGIES LIMITED**

CIN - L45100PN1973PLC182679

Regd. Office : A-82, MIDC Industrial Estate, Indapur, Pune, Maharashtra - 413132

**Statement of Audited Consolidated Cash Flow for the year ended March 31, 2021**

(Rupees in Lakhs)

Sr. No.	Particulars	Year Ended	
		March 31, 2021 (Audited)	March 31, 2020 (Audited)
<b>A)</b>	<b>Cash Flow from Operating Activities :</b>		
	Net Profit / (Loss) Before Tax	(647.13)	(579.71)
	<u>Adjustments for Non-Cash and Non-Operating Items :</u>		
	Depreciation and Amortisation	12.78	3.87
	FV gain/ Loss on Borrowings	-	35.92
	FV gain/ Loss on Loans Receivables	-	(20.78)
	Interest expenses	213.66	94.94
	Interest received on others	(16.08)	(42.37)
	Loss on the control of subsidiary	-	153.86
	Sundry Balance W/off / (W/back)	(0.57)	-
	<b>Cash Flow before Changes in Working Capital</b>	<b>(437.34)</b>	<b>(354.27)</b>
	<b>Movement in working capital:</b>		
	Decrease/ (Increase) in financial assets and others	-	(8.15)
	Increase / (Decrease) in other current liabilities	73.17	(50.95)
	Increase / (Decrease) in financial liability and others	72.59	414.42
	(Increase)/ Decrease in Non - Current Loans and Advances	94.56	(53.74)
	(Increase)/ Decrease in Current Loans and Advances	42.57	361.34
	(Increase)/ Decrease in other Current Assets	107.50	(30.82)
	Increase/ (Decrease) in Non current Provisions	3.56	19.33
	Increase/ (Decrease) in other current Provisions	1.12	(0.90)
	<b>Net Cash Generated from Operating Activities</b>	<b>(42.25)</b>	<b>296.26</b>
	Income Tax paid (Net of Refund)	(1.34)	8.65
	<b>Net Cash Flow from Operating Activities</b>	<b>(43.59)</b>	<b>304.90</b>
<b>B)</b>	<b>Cash Flow from Investing Activities:</b>		
	Increase in CWIP	-	(353.94)
	Other Interest Received	16.08	42.37
	Purchase of Fixed Assets Including CWIP (Net of Capital advances)	(0.16)	(818.18)
	<b>Net Cash Used In Investing Activities</b>	<b>15.93</b>	<b>(1,129.74)</b>
<b>C)</b>	<b>Cash Flow from Financing Activities:</b>		
	Changes in Other Equity	-	(64.43)
	Proceeds from short term borrowings (Net)	224.71	749.26
	Proceeds from long term borrowings (Net)	16.30	236.94
	Interest Paid (Net)	(213.66)	(94.94)
	<b>Net Cash Flow From Financing Activities -</b>	<b>27.36</b>	<b>826.82</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(0.31)</b>	<b>1.99</b>
	<b>Reconciliation of Cash and Cash Equivalents with the Balance Sheet</b>		
	Cash & Cash Equivalent at the beginning of the year	10.85	8.86
	Cash & Cash Equivalent at the end of the year	10.54	10.85
	<b>Net Increase/ (Decrease) in Cash</b>	<b>(0.31)</b>	<b>1.99</b>



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

**Security ID:** MODULEX

**Scrip Code:** 504273

**Sub: Declaration on unmodified opinion – Consolidated Results – 31<sup>st</sup> March, 2021**

Dear Sir/Madam,

In compliance with the provision of Regulation 33 (3) (d) of the SEBI (LODR) (Amendment) Regulations 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, I, hereby declare that, M/s RMJ & Associates, Chartered Accountants (ICAI Firm Registration No. W100281) Statutory Auditor of the Company has issued Audit Report with unmodified opinion on Audited Consolidated Financial Results of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2021

Kindly take the same of record.

Thanking you,

Yours faithfully,

**For Modulex Construction Technologies Limited**

Mahendra  
Kumar  
Bhurat

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**Mahendra Kumar Bhurat**  
**Chief Financial Officer**