

**MODULEX CONSTRUCTION TECHNOLOGIES LIMITED**  
(Formerly Known as Tumus Electric Corporation Limited)  
(CIN: L45100PN1973PLC182679)

MINUTES OF DECLARATION OF RESULT OF POSTAL BALLOT ON THURSDAY, 28TH MARCH, 2019 AT 4.00 P.M. AT REGISTERED OFFICE OF THE COMPANY AT A - 82, MIDC INDUSTRIAL ESTATE, INDAPUR, PUNE - 413 132 FOR THE RESOLUTION AS SET OUT IN THE NOTICE OF POSTAL BALLOT DATED 14TH FEBRUARY, 2019.

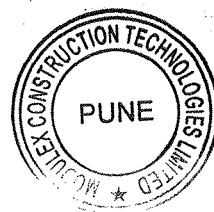
**PRESENT:**

Mr. Suchit Punnose	Whole Time Director (duly authorized to declare the results of the Postal Ballot)
Mr. Aditya Vikram Kanoria	Director
Mr. Manish Umashankar Mourya	Company Secretary

1. Mr. Suchit Punnose, duly authorised for the purpose of declaring the Postal Ballot results, stated that pursuant to the provisions of Section 110 of the Companies Act, 2013 ('the Act') read with Rule 22 of Companies (Management and Administration) Rules, 2014, as amended, the Company had issued postal ballot notice dated 14th February, 2019 to the members, seeking their consent with respect to resolution as set out in principal notice.
2. Mr. Suchit Punnose placed on record the following actions of the board conducted in compliance with provisions of the Act:
  - The Board of Directors had appointed Mr. Dharmesh Zaveri, F.C.S. 5418, Practising Company Secretary, as the Scrutinizer for conducting the Postal Ballot.
  - The Company had provided members with the option of voting electronically (e-voting).
  - On 25<sup>th</sup> February, 2019, the Company had dispatched the Postal Ballot Notice, Postal Ballot Form and a self-addressed pre-paid Business Reply Envelope (BRE) was dispatched to the members who had not registered their e-mail ID's with the Depositories or with the Company.
  - On 25<sup>th</sup> February, 2019, the Company had sent an e-mail through M/s. Purva Sharegistry (India) Pvt. Ltd. Limited, along with the Login ID and password to the members for e-voting who have registered their e-mail ID's with Depository Participant(s) or with the Company.
  - The voting period commenced on Tuesday, 26<sup>th</sup> February, 2019 at 10.00 a.m. and ended on Wednesday, 27<sup>th</sup> March 2019 at 5.00 p.m.

The cut-off date for the purpose of determining the number of members was Friday, 15<sup>th</sup> February, 2019 and total number of members as on cut-off date were 2,919.

3. Mr. Dharmesh Zaveri, Scrutinizer had carried out scrutiny of all the Postal Ballot Forms and e-votes received upto 5.00 p.m. on Wednesday, 27<sup>th</sup> March, 2019,



*Manish*

being the last day of e-voting module for Postal Ballot voting and prepared a consolidated Scrutinizer's Report on the basis of data/reports received by him.

4. The Scrutinizer submitted his Report on Thursday, 28<sup>th</sup> March, 2019. The details of voting of the Resolution set out in the notice dated 14th February, 2019 are as under:-

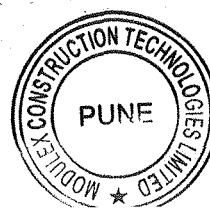
Mode of voting	Total Valid Votes	Votes in Favour of Resolution			Votes against the resolution				Invalid Votes	
		No. of ballot/ e-voting facility	No's	% of total valid votes	No. of ballot/ voting facility	No's	% of total valid votes	No. of ballot/ e-voting facility	No's	
<b>Item no.1-To consider and approve issue of 1,06,76,062 equity shares of Rs.10 each on preferential basis (Special Resolution)</b>										
E-voting	3,52,81,783	48	3,52,81,783	100	0	0	0	0	0	0
Postal Ballot	100	02	100	100	0	0	0	0	0	0
<b>Total</b>	<b>3,52,81,883</b>	<b>50</b>	<b>3,52,81,883</b>	<b>100</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

5. Thereafter Mr. Suchit Punnose proceeded with declaration of postal ballot result on the basis of scrutinizer's report

**Special Resolution:**

**ITEM NO. 1 - ISSUANCE OF EQUITY SHARES TO PROMOTERS AND NON-PROMOTERS OF THE COMPANY ON PREFERENTIAL BASIS**

"RESOLVED THAT pursuant to Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, as may be amended from time to time, and the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, ("ICDR Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ( "Listing Regulations"), as amended and any other applicable laws, rules, regulations, circulars, notifications, clarifications, guidelines issued by the Government of India, the Securities and Exchange Board of India ("SEBI") and the stock exchanges where the shares of the Company are listed ("Stock Exchanges") or any other authority / body (including any amendment thereto or re-enactment thereof) and enabling provisions in the Memorandum and Articles of Association of the Company, and subject to necessary approvals, sanctions, permissions of appropriate statutory / regulatory and / or other authorities and persons, if applicable and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals / sanctions / permissions and / or consents, if any, and which may be agreed by the board of directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), consent of the Members of the Company be and is hereby accorded to the Board, to create, offer, issue and allot upto 1,06,76,062 (One Crore Six Lakhs Seventy six thousand and sixty two Only) equity shares of Rs.10/- each to such persons whose names shall be recorded by the



*Manish*

company in the manner set out in Sec 42(7) of the Companies Act, 2013 read with the respective Rules on non-cash basis, at the ratio of 1:1.345 (i.e. one equity share of the Company to be issued against 1.345 equity shares of Modulex Modular Buildings Private Limited) held by the proposed allottees and the value/price of each equity share of issuer company for such swap will be determined in accordance with the provisions of Chapter V of the ICDR Regulations, as amended provided that the price/value of the equity shares so issued shall not be less than the minimum price to be arrived or arrived at in accordance with the provisions of Chapter V of the ICDR Regulations as amended.

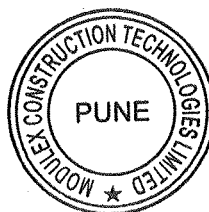
**RESOLVED FURTHER THAT** as per the ICDR Regulations the "Relevant Date" for the purpose of determining the issue price of the shares shall be **Monday, February 25, 2019**, being the date 30 (Thirty) days prior to the date on which this resolution is deemed to have been passed, i.e., the last date specified for receipt of the duly completed Postal Ballot Forms / e-voting, i.e., Wednesday, March 27, 2019.

**RESOLVED FURTHER THAT** the members hereby takes note of the certificate from the statutory auditors of the Company certifying that the above issue of the equity shares is being made in accordance with the ICDR Regulations.

**RESOLVED FURTHER THAT** the new equity shares issued shall rank pari-passu with the existing Equity Shares of the Company in all respects and that the equity shares so allotted during the financial year shall be entitled to dividend, if any, declared including other corporate benefits, if any, for which the book closure or the Record Date falls subsequent to the allotment of Equity Shares.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to accept any modification(s) or to modify the terms of issue of equity shares, subject to the provisions of the Act and ICDR Regulations and Stock Exchange, without being required to seek any further consent or approval of the members of the Company.

**RESOLVED FURTHER THAT** any director or the Company Secretary of the Company be and are hereby severally and / or jointly authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolution, including without limitation to issue and allot Equity Shares, to issue certificates on the issue and allotment of shares and thereafter effecting any modifications to the foregoing, entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolution above, including making applications to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and / or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all steps as may be necessary for the admission of the Equity Shares with the depositories, viz. NSDL and CDSL and for the credit of such Warrant to the respective dematerialized securities account of the Proposed Allottees, and to delegate all or any of the powers conferred by the aforesaid resolution on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolution and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard."

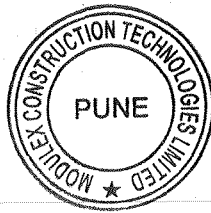


*Manish*

6. Thereafter, Mr. Suchit Punnose announced that aforesaid resolution as said out in postal ballot notice dated 14th February, 2019 was duly approved by members with requisite majority.
7. There being no further business for discussion, the proceedings concluded with a vote of thanks to the Chair.

Entered in minutes book on 28th March, 2019 in Pune

Signed on 28th March, 2019



*Manish*

**Manish Mourya**  
**Company Secretary**