



Modulex Construction Technologies Limited

CIN: L45100PN1973PLC182679

Registered Office: A-82, MIDC Industrial Estate, Indapur – 413 132, Maharashtra
Tel: +91 2111 223061 • **Email:** compliance@modulex.in • **Website:** www.modulex.in

Postal Ballot Notice

Notice of the Postal Ballot pursuant to Section 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014 relating to passing of the resolution through Postal Ballot read with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Members,

NOTICE is hereby given that pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 (the "Act") including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "Management Rules") as amended, Secretarial Standard-2 on General Meetings (the "SS-2"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI LODR Regulations"), guidelines prescribed by the Ministry of Corporate Affairs (the "MCA"), Government of India, for holding general meetings vide General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020 and 10/2021 dated 23rd June 2021, 20/2021 dated 8th December, 2021 and 3/2022 dated 5th May, 2022 (the "MCA Circulars") in view of COVID-19 pandemic and any other applicable laws and regulations, the following resolutions are proposed to be passed by the Members of Modulex Construction Technologies Limited (the "Company") through Postal Ballot by way of voting through electronic means ("e-voting") only.

An explanatory statement pursuant to Section 102 of the Act and other applicable provisions of the Act, pertaining to the resolutions, setting out the material facts and reasons thereof, is appended along with the Notice. Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company at its meeting held on 09th November, 2022, has appointed Mr. Dharmesh Zaveri (Membership No. FCS 5418), Practicing Company Secretaries, as the Scrutinizer to conduct the Postal Ballot and evoting process in a fair and transparent manner.

In compliance with the provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Rules and Regulation 44 of the SEBI LODR Regulations and MCA Circulars, the Company is offering facility of e-voting to all Members to enable them to cast their votes electronically only. Members are requested to follow the procedure as stated in the Notes for casting of votes by e-voting.

Upon completion of the scrutiny of the votes cast through e-voting, the Scrutinizer will submit his report to the Chairperson or any person authorized by him. The results of the Postal Ballot and e-voting shall be announced on or before Friday, 16th December, 2022. The said results would be made available at the Registered Office of the Company, intimated to the BSE Limited where the shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website at www.modulex.in and on the website of Central Depository Services Limited (CDSL).

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at www.evotingindia.com.

Item of Business requiring consent of shareholders through Postal Ballot is as follows:

1. TO CONSIDER AND APPROVE ISSUE OF 1,79,98,524 EQUITY SHARES ON PREFERENTIAL BASIS BY SWAP OF SHARES

To consider, and if thought fit, to pass the following resolution with or without modification(s), if any, as **Special Resolution:**

"RESOLVED THAT in terms of Sections 42 and 62(1) (c) and all other applicable provisions, if any, of the Companies Act, 2013 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and

other relevant rules made there-under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Memorandum and Articles of Association of the Company, Listing Agreement entered into by the Company with the Stock Exchange where the Company's shares are listed, and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulation 2018, "hereinafter referred to as "the SEBI (ICDR) Regulations and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as may be applicable to the preferential issue of Equity shares and other applicable regulations / guidelines of SEBI, if any and subject to such conditions and modifications as may be considered appropriate by the Board of Directors of the Company and subject to such consents and approvals of SEBI, Stock Exchanges, Government of India, or such other bodies or authorities as may be required by law and as may be necessary and subject to such conditions and modifications as may be imposed upon and accepted by the Board while granting such consents and approvals and which may be agreed to by or any other authorities as may be necessary for that purpose, the consent of the members of the Company be and is hereby accorded to the Board to issue and allot up to 1,79,98,524 (One Crore Seventy Nine lakhs Ninety Eight Thousand five Hundred and Twenty Four Only) equity shares of Rs. 10/- each to such persons whose names shall be recorded by the Company in the manner set out in the explanatory statement and by issuing 1,79,98,524 (One Crore Seventy Nine Lakhs Ninety Eight Thousand Five Hundred and Twentey Four Only) equity shares of Rs. 10/- each non-cash basis against 2,43,52,000 (Two Crores Forty-Three Lakhs Fifty-Two Thousand Only) equity shares of Rs. 10/- each of Give Vinduet Windows And Doors Private Limited (U28111KL2011PTC028899), 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 SEBI (ICDR) Regulations, 2018 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 SEBI (ICDR) Regulations, 2018 as amended.

RESOLVED FURTHER THAT the pricing of the Equity Shares to be allotted will be in accordance with the SEBI (ICDR) Regulations with reference to the 'Relevant Date'. The 'Relevant Date' for the purpose of calculating the price of Equity Shares to be issued in terms SEBI (ICDR) Regulations shall be 11th November, 2022, being the date 30 days prior to the date of passing of Special Resolution i.e., 13th December, 2022.

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 be and is hereby 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 resolutions, including without limitation to issue and allot Equity Shares, entering into contracts, arrangements, agreements, memorandum, documents to give effect to the aforesaid resolution (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Equity Shares and listing and trading of Equity Shares), including making applications to BSE for obtaining of in-principle approval, final listing and trading approval, filing of requisite documents with the Registrar of Companies, ("ROC"), National Securities Depository Limited ("NSDL"), Central Depository Services (India) Limited ("CDSL"), RBI and/ or such other authorities as may be necessary for the purpose, and to take all such 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 Equity Shares to the respective dematerialized securities account of the allottees, and to delegate all or any of the powers conferred on it by this resolution to any Director(s) and Officer(s) including Key Managerial Personnel 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 resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise and take all steps and decisions in this regard, without being required to seek any further consent or approval of the members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT any Member of the Board and/ or Company Secretary of the Company be and are hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any Committee of the Board or any one or more Director(s) or any Officer(s) of the Company including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid resolution."

2. TO MAKE INVESTMENTS, GIVE LOANS, GUARANTEES AND SECURITY IN EXCESS OF LIMITS SPECIFIED UNDER SECTION 186 OF THE COMPANIES ACT, 2013

To consider and if thought fit to pass, with or without modification, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), if any, consent of the shareholders of the Company be and is hereby accorded to (a) give any loan to any person(s) or other body corporate(s); (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s); and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs. 400 Crores (Rupees Four Hundred Crores Only) outstanding at any time, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Board of Directors and Company Secretary of the Company, be and are hereby severally authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file returns with Registrar of Companies, that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

By Order of the Board

For **Modulex Construction Technologies Limited**

SD/-

(**Bhoomi Mewada**)

Company Secretary

M No: A34561

Date: 09th November, 2022

Mumbai

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (“Act”) stating material facts and reasons for the proposed resolution is annexed hereto.
2. In terms of the General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020 and 10/2021 dated 23rd June 2021, 20/2021 dated 8th December, 2021 and 3/2022 dated 5th May, 2022 (the “MCA Circulars”), this Notice along with the instructions regarding e-voting is being sent only by email to all those members, whose email addresses are registered with the Company or with the depository(ies) / depository participants and whose names appear in the register of members / list of beneficial owners as on the Cut-off date i.e., Friday, 4th November, 2022. Members may note that this Notice also will be available on the Company’s website, www.modulex.in and on the website of Central Depository Services Limited (“CDSL”), www.evotingindia.com. All the members of the Company as on the Cut-off date shall be entitled to vote in accordance with the process specified in this notice. Any person who is not a member on the Cut-off date shall treat this notice for information purpose only. As per the MCA Circulars, physical copy of the Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the members for this Postal Ballot.
3. The Company hereby requests all its members to register their email addresses, if not yet registered, to promote green initiative and to enable the Company to provide all communications to the members through email.
4. For receiving copy of postal ballot notice electronically, members who have not yet registered their email addresses are requested to send an email to company.secretary@modulex.in by mentioning the Shareholder Name, Folio No. / DP ID and Client ID.

5. In compliance with the provisions of Sections 108 and 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI LODR Regulations”), the Company is pleased to provide voting facility by electronic means (“e-voting”) to the Members, to enable them to cast their votes electronically. The Company has engaged the services of CDSL to provide e-voting facility to its Members.
6. The e-voting period commences from 9.00 a.m. (IST) on Monday, 14th November, 2022 to 5.00 p.m. (IST) and ends on Tuesday, 13th December, 2022. During this period, Members holding shares either in physical form or in dematerialized form, as on Friday, 4th November, 2022, i.e., cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he / she shall not be allowed to change it subsequently or cast vote again.
7. All documents referred to in this Postal Ballot Notice shall be available for inspection electronically until the last date of voting. Members seeking to inspect such documents can send an email to company.secretary@modulex.in
8. A copy of the Postal Ballot Notice is available on the website of the Company at www.modulex.in website of the stock exchange i.e. BSE Limited at www.bseindia.com and on the website of our e-Voting agency i.e. Central Depository Services Limited’s (‘CDSL’) e-voting website at www.evotingindia.com
9. Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company / RTA / Depositories) shall be entitled to vote in relation to the aforementioned resolution in accordance with the process specified in this Postal Ballot Notice. A Member cannot exercise his vote by proxy on Postal Ballot.
10. The Board of Directors of the Company has appointed Mr. Dharmesh Zaveri, proprietor of M/s. D. M. Zaveri & Co., Company Secretaries, as Scrutinizer, to scrutinize the Postal Ballot through Remote e-Voting process in a fair and transparent manner. He has communicated his willingness for such appointment and will be available for the same.
11. The Scrutinizer will submit his report to the Chairman or any other person authorized by the Chairman after the completion of scrutiny and the result of the voting by postal ballot through the Remote e-Voting process will be announced by the Chairman, or such person as authorized, on or before **Friday, 16th December, 2022**. The Scrutinizer’s decision on the validity of the e-voting shall be final and binding.
12. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.modulex.in and on the website of CDSL www.evotingindia.com immediately after the result is declared by the Chairman or any other person authorized by him, and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed.
13. The Resolution, if approved by the requisite majority through Postal Ballot, shall be deemed to have been passed on **Tuesday, 13th December, 2022**, i.e., the last date specified for receipt of votes through the Remote e-Voting process.

Procedure for registration of email id with the Company / Depository Participants: Members are requested to register the same with their concerned DPs, in respect of electronic holding. Members holding shares in physical form are requested to get their folio KYC complaint for smooth processing of the transactions.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 14th November, 2022 at 9.00 am and ends on 13th December, 2022 at 5.00 pm. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 4th November, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e., CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.

	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(iv) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant <Modulex Construction Technologies Limited> on which you choose to vote.
- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; company.secretary@modulex.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (“THE ACT”)

Item No. 1

The special resolution as mentioned under Item no. 1 proposes to authorize the Board of Directors to issue and allot up to 1,79,98,524 (One Crore Seventy Nine Thousand Ninety Eight Thousand Five Hundred and Twenty Four Only) Equity Shares in such manner and on such terms of conditions as prescribed under SEBI (ICDR) Regulations and in compliance with Sections 42 and 62 and other applicable provisions of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014. Consent of the shareholders is sought for issuing the Equity Shares as stated in the resolution on a preferential basis.

Necessary information or disclosures in accordance with the Act and ICDR Regulations and the other applicable provisions of law, are as follows:

a. **Particulars of the offer including date of passing of Board resolution; material terms of issue of securities**

The Board of Directors of your Company at its meeting held on 09th November, 2022 passed the board resolution for issue of shares on preferential basis for consideration other than cash (swap of shares) i.e. Issue of 1,79,98,524 Equity Shares of Modulex Construction Technologies Limited for 2,43,52,000 Equity Shares of Give Vinduet Windows and Doors Private Limited at a ratio of 1:1.345 subject to the approval of the Members of the Company (“Members”) and such other approvals as may be required.

b. **Object of the preferential issue of Equity Shares:**

The object of the preferential issue is to issue and allot the equity shares of the Company to the mentioned allottees against their shareholding in Give Vinduet Windows and Doors Private Limited (CIN : U28111KL2011PTC028899) with the purpose of acquiring Give Vinduet Windows and Doors Private Limited.

c. **Maximum number of shares to be issued:**

The Company proposes to issue and allot 1,79,98,524 fully paid-up equity shares of Rs. 10/- each of the Company.

d. **Basis or justification on which the price (including premium, if any) has been arrived :**

The Swap Ratio is determined based on the Pricing Calculation of the Equity Shares of Modulex Construction Technologies Limited as per Regulation 164(1) of the SEBI (ICDR) Regulation and Valuation Report for the Equity Shares of Give Vinduet Windows and Doors Private Limited.

The Swap Ratio of 1:1.345 considering the Price as per Valuation Report of Give Vinduet Windows and Doors Private Limited and Price of Modulex which shall not be less than the Floor Price to be determined on the Relevant Date which is 11th November, 2022.

The Price of the Equity Shares of Modulex Construction Technologies Limited as per Regulation 164(1) of the SEBI (ICDR) Regulation as on Record Date is 11th November, 2022. The Pricing certificate dated 11th November, 2022 issued by Mr. Hitesh Gupta, Practicing Company Secretary, certifying compliance with the floor price for the proposed preferential issue of the Company, based on the pricing formula prescribed under Regulation 164 of Chapter V of ICDR Regulations.

The Price of the Equity Shares of Give Vinduet Windows and Doors Private Limited as per Valuation Report provided by the Registered Valuer is Rs. 10/- issued on 3rd October, 2022 by M/s. Anisa & Co., Independent Chartered Accountants and Registered Valuer under the Companies Act, 2013 which shall be available for inspection to the Members at the Meeting.

Also, the Articles of Association of the Company doesn't contain any article which provides for determination of price in case of preferential issue.

e. **Relevant date with reference to which the price has been arrived at:**

In terms of the provisions of Chapter V of the ICDR Regulations, Relevant Date for determining the floor price for the preferential issue is **11th November, 2022**, being the date 30 days prior to the date of passing of resolution through Postal Ballot i.e., last date for voting through Remote e-Voting, which is **13th December, 2022**.

f. **Amount which the Company intends to raise by way of such securities / size of the issue:**

Not applicable, the Issue of Shares is for Consideration other than Cash.

g. **Principal terms of assets charged as securities:** Not applicable.

h. **The class or classes of persons to whom the allotment is proposed to be made.**

The allotment is proposed to be made to the Proposed Allottees along with relevant information as mentioned at point no. (k).

i. **The proposal or intention of the Promoters / Directors / Key Management Personnel's to subscribe to the proposed preferential issue, if any:**

Except M/s Redribbon Modulex Buildings Limited, Mauritius Promoter and Mr. Aditya Vikram Kanoria, Independent Director of the Company, no other promoters or members of the promoter & promoter group or Directors or Key Management Personnel's are subscribing to the offer.

j. **Timeframe / proposed time schedule, within which the preferential issue / allotment shall be completed:**

As required under the ICDR Regulations, the Shares shall be allotted by the Company within a period of 15 days from the date of passing of this Resolution, provided that where the allotment of the proposed Subscription Shares is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

The Shares to be allotted shall require to be listed on BSE Limited, for which in-principle approval of Stock Exchanges is required, where shares of the Company are listed. The allotment shall be completed within 15 days (Fifteen days) from the date of receipt of such approval(s) or permission(s) or such other period as specified by the regulatory authority(ies) or the Stock Exchange, whichever is later.

k. **Name of the proposed allottees and identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the proposed allottees:**

Sr. No.	Name of the Allottee	PAN	Category (Pre & Post)	Total amount of shares proposed to be allotted	Identity of Natural persons who are the ultimate beneficial owners	Pre-issue Shareholding		Post-issue Shareholding	
						No of shares held	% of shares	No of shares held	% of shares
1	Prashant Developers Private Limited	AABCP2825J	Public	32,52,033	Ajit Hardas Khodbhaya	0	0.00%	32,52,033	4.69
2	Hemant Jawaharlal Jhaveri	AACPJ9963B	Public	7,39,098	Hemant Jawaharlal Jhaveri	0	0.00%	7,39,098	1.07
3	Udaybhai Dhirubhai Desai HUF	AAAHU1587J	Public	2,06,948	Udaybhai Dhirubhai Desai HUF	0	0.00%	2,06,948	0.3
4	Biharilal Ratanlal Goyal	ABPPG8932N	Public	1,47,820	Biharilal Ratanlal Goyal	0	0.00%	1,47,820	0.21
5	Atul Ramanbhai Shah	AAIPS5343Q	Public	1,84,775	Atul Ramanbhai Shah	1,000	0.00%	1,85,775	0.27
6	Ajaykumar Gunvantrai Shah	AEQPS7713A	Public	6,65,188	Ajaykumar Gunvantrai Shah	1,000	0.00%	6,66,188	0.96
7	Jatin Ramanlal Shah & Niketa Jatin Shah	AAFPS3816H	Public	1,84,775	Jatin Ramanlal Shah & Niketa Jatin Shah	20,000	0.04%	2,04,775	0.3
8	Maheshkumar Krishnavadan Desai	AARPD3463B	Public	2,21,729	Maheshkumar Krishnavadan Desai	0	0.00%	2,21,729	0.32
9	Neeta Ashok Shah and Ashok Thakersibhai Shah	ARKPS1661E and AAEPS8767N	Public	1,84,775	Neeta Ashok Shah and Ashok Thakersibhai Shah	0	0.00%	1,84,775	0.27
10	Dipen Indravadan Shah	AWGPS3892L	Public	1,84,775	Dipen Indravadan Shah	0	0.00%	1,84,775	0.27
11	Rajiv Ishwarbhai Mistry	ADBPM3226G	Public	4,69,327	Rajiv Ishwarbhai Mistry	0	0.00%	4,69,327	0.68
12	Mahendra Balvantrai Desai	AARPD9135G	Public	1,84,775	Mahendra Balvantrai Desai	0	0.00%	1,84,775	0.27

Sr. No.	Name of the Allottee	PAN	Category (Pre & Post)	Total amount of shares proposed to be allotted	Identity of Natural persons who are the ultimate beneficial owners	Pre-issue Shareholding		Post-issue Shareholding	
						No of shares held	% of shares	No of shares held	% of shares
13	Redribbon Modulex Buildings Limited, Mauritius	AAHCR9039G	Promoter	24,61,197	Ameera Goollamkaker	1,06,84,526	20.83%	1,31,45,723	18.97
14	Manishkumar M Shah & Sonali Manishkumar Shah	ACQPS9950H	Public	1,84,775	Manishkumar M Shah & Sonali Manishkumar Shah	0	0.00%	1,84,775	0.27
15	Vaibhav Mahendra Bhagat	AACPB0405E	Public	2,95,639	Vaibhav Mahendra Bhagat	1,000	0.00%	2,96,639	0.43
16	Ajay Jayantilal Patel	AFFPP0198E	Public	1,84,775	Ajay Jayantilal Patel	0	0.00%	1,84,775	0.27
17	Rujuta Rasesh Desai	AKFPD3281M	Public	73,910	Rujuta Rasesh Desai	0	0.00%	73,910	0.11
18	Mohammad Nulwalla	AASPN2750J	Public	1,47,820	Mohammad Nulwalla	3,220	0.01%	1,51,040	0.22
19	Malti Rajendra Desai & Rajendra Nanubhai Desai	BCUPD1535N	Public	73,910	Malti Rajendra Desai & Rajendra Nanubhai Desai	0	0.00%	73,910	0.11
20	Rajendra Nanubhai Desai & Malti Rajendra Desai	BCUPD1680E	Public	1,10,865	Rajendra Nanubhai Desai & Malti Rajendra Desai	0	0.00%	1,10,865	0.16
21	Hetal Mitesh Desai	AARPD9150F	Public	2,58,684	Hetal Mitesh Desai	0	0.00%	2,58,684	0.37
22	Ranch Daxaben K	ABAPT9582B	Public	99,778	Ranch Daxaben K	90	0.00%	99,868	0.14
23	Shah Hansaben Gheverchand	AVVPS8744H	Public	99,778	Shah Hansaben Gheverchand	0	0.00%	99,778	0.14
24	Prafulchandra Yashwantrai Mehta	ACZPM1531B	Public	99,778	Prafulchandra Yashwantrai Mehta	1,000	0.00%	1,00,778	0.15
25	Jitendra Rasiklal Sanghavi	APSPS9787H	Public	1,79,601	Jitendra Rasiklal Sanghavi	0	0.00%	1,79,601	0.26
26	Nitin Chunilal Mehta	AAQPM4614G	Public	3,99,113	Nitin Chunilal Mehta	0	0.00%	3,99,113	0.58
27	Nimesh S Joshi	AAFJP6734M	Public	1,79,601	Nimesh S Joshi	0	0.00%	1,79,601	0.26
28	Aries Advisory Services Pvt Ltd	AAHCA0797J	Public	1,79,601	Mayank Sinha	0	0.00%	1,79,601	0.26
29	Shailendra Jain	ABNPJ2331F	Public	73,910	Shailendra Jain	3,000	0.01%	76,910	0.11
30	Hemantkumar S Patel	ADSPP5263H	Public	73,910	Hemantkumar S Patel	0	0.00%	73,910	0.11
31	Rashesh Mehta	BPDPM4240M	Public	1,79,601	Rashesh Mehta	0	0.00%	1,79,601	0.26
32	Rupal Ajay Shah	AJXPS4634A	Public	6,28,234	Rupal Ajay Shah	500	0.00%	6,28,734	0.91
33	Ranch Dimple Jignesh	AICPR9902N	Public	99,778	Ranch Dimple Jignesh	1,909	0.00%	1,01,687	0.15
34	Vipul K Shah	AEQPS7131E	Public	1,99,557	Vipul K Shah	0	0.00%	1,99,557	0.29
35	Anandkumar Desai	AHKPD3560D	Public	99,778	Anandkumar Desai	0	0.00%	99,778	0.14
36	Sachin Jagdish Agarwal	AEEPA0471K	Public	36,955	Sachin Jagdish Agarwal	100	0.00%	37,055	0.05
37	Raichand Sardarmal Shah	AEUPS4450G	Public	73,910	Raichand Sardarmal Shah	0	0.00%	73,910	0.11
38	Chetan Kantilal Desai	AARPD3473H	Public	4,69,327	Chetan Kantilal Desai	0	0.00%	4,69,327	0.68
39	Mehul Patel	BLAPP8655A	Public	5,54,324	Mehul Patel	0	0.00%	5,24,324	0.8
40	Purvi Gaurang Desai & Desai Gaurang Ashwinbhai	AHQPD8095	Public	99,778	Purvi Gaurang Desai & Desai Gaurang Ashwinbhai	0	0.00%	99,778	0.14

Sr. No.	Name of the Allottee	PAN	Category (Pre & Post)	Total amount of shares proposed to be allotted	Identity of Natural persons who are the ultimate beneficial owners	Pre-issue Shareholding		Post-issue Shareholding	
						No of shares held	% of shares	No of shares held	% of shares
41	Mitesh Amitkumar Modi	AMVPM2938A	Public	99,778	Mitesh Amitkumar Modi	0	0.00%	99,778	0.14
42	Harish Shankar Shetty	ACRPS0056K	Public	99,778	Harish Shankar Shetty	2,000	0.00%	1,01,778	0.15
43	Rohit Chhotubhai Joshi	ABYPJ2793G	Public	1,33,038	Rohit Chhotubhai Joshi	1,000	0.00%	1,34,038	0.19
44	Amita Rajendra Desai & Rajendra Kalyanji Desai	AASPD5562E	Public	1,99,557	Amita Rajendra Desai & Rajendra Kalyanji Desai	0	0.00%	1,99,557	0.29
45	Rathod Investments And Holdings Private Limited	AABCR1290B	Public	7,76,053	Ajaykumar Shah	0	0.00%	7,76,053	1.12
46	Akta Management Consultancy LLP	ABRFA4842N	Public	5,17,369	Ajaykumar Shah	0	0.00%	5,17,369	0.75
47	Alpa Thakorbbhai Desai	ARKPD6351L	Public	99,778	Alpa Thakorbbhai Desai	0	0.00%	99,778	0.14
48	Aditya Vikram Kanoria	ALSPK3630K	Public	13,30,377	Aditya Vikram Kanoria	0	0.00%	13,30,377	1.92
49	Dhara Bhavinbhai Patel	EWVPP4798F	Public	99,778	Dhara Bhavinbhai Patel	0	0.00%	99,778	0.14
50	Neela Indravadan Shah	ANVPS8916M	Public	1,99,557	Neela Indravadan Shah	0	0.00%	1,99,557	0.29
51	Bharatbhai Gunvantrai Desai	AEDPD9539G	Public	99,778	Bharatbhai Gunvantrai Desai	0	0.00%	99,778	0.14
52	Girishkumar M Patel	ADIPP4099H	Public	99,778	Girishkumar M Patel	0	0.00%	99,778	0.14

Our Promoter, Mr. Suchit Punnose holding 1 Equity Share in Give Vinduet Windows and Doors Private Limited will not be participating in the Preferential Issue for Consideration other Cash i.e., by Swap of Shares.

One of the Shareholder of Give Vinduet Windows and Doors Private Limited, M/s. Modulex Modular Buildings Private Limited holding 9,999 Equity Shares in Give Vinduet Windows and Doors Private Limited will not be offering their Equity Shares in the Preferential Issue for Consideration other Cash i.e., by Swap of Shares.

Prashant Developers Private Limited one of the Shareholder of Give Vinduet Windows and Doors Private Limited holding 50,00,000 Equity Shares will only be offering 44,00,000 Equity Shares in the Preferential Issue for Consideration other Cash i.e., by Swap of Shares.

I. Lock-in Period:

The Subscription Shares to be issue shall be locked-in for such period as specified under Regulations 115 to 120 of the SEBI ICDR Regulations.

m. Undertakings:

As the equity shares of the Company have been listed for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of ICDR Regulations governing re-computation of the price of Subscription Shares shall not be applicable. However, the Company shall re-compute the price of the Subscription Shares to be allotted under the preferential allotment in terms of the provisions of ICDR Regulations if it is required to do so, including pursuant to Regulation 166 of the ICDR Regulations, if required. If the amount payable on account of the re-computation of price is not paid within the time stipulated in ICDR Regulations, the Subscription Shares to be allotted under the preferential issue shall continue to be locked-in till the time such amount is paid.

n. Other disclosures:

- The Company is eligible to make the preferential issue under Chapter V of the ICDR Regulations.
- None of the Company, its Directors or Promoter have been declared as wilful defaulter as defined under the ICDR Regulations. None of its Directors is a fugitive economic offender as defined under the ICDR Regulations.
- The Board, in its meeting held on 09th November, 2022 has approved the issuance of Equity Shares on preferential basis to the Shareholders in the manner stated hereinabove, subject to the approval of members and other approvals, as may be required.
- Save and except the preferential issue as proposed in the resolution as set in the accompanying Notice, the Company has not made any other issue or allotment of securities on preferential basis during the financial year 2021-2022.
- Out of 52 allottees 14 allottees hold the share prior to the date of Notice of this Postal Ballot; hence lock-in of pre-allotment holding is applicable.

o. Certificate of a practicing company secretary

The certificate from Hitesh Gupta, Practicing Company Secretary, certifying that the proposed preferential issue is being made in accordance with the requirements contained in the ICDR Regulations shall be made available for inspection by the Members during the voting period and is also hosted on website of the Company which can be accessed at the link: www.modulex.in

In accordance with the provisions of Sections 23, 42 and 62 of the Act, read with applicable rules thereto and relevant provisions of the ICDR Regulations, approval of the Members for issue and allotment of the said Subscription Shares to shareholders is being sought by way of a Special Resolution as set out in the said item of the Notice.

Issue of the Subscription Shares pursuant to the preferential issue would be within the authorized share capital of the Company.

The Board of Directors believe that the proposed preferential issue is in the best interest of the Company and its Members and, therefore, recommends the Special Resolution, as set out in the accompanying Notice for approval by the Members of the Company.

None of the Directors, Key Managerial Personnel (KMP) or their respective relatives are, in any way, concerned or interested, financially or otherwise, except as members in general, in the said resolution.

p. The shareholding pattern of the Company before and after the preferential issue of Equity Shares:

Sr. No	Category of Investors	Pre-Issue		Post Issue	
		No. of shares held	%	No. of shares held	%
A.	Promoters and Promoters Group				
1.	Indians:				
	Individual	18,92,489	3.69	18,92,489	2.73
	Bodies Corporate	11,296,455	22.02	1,37,57,652	18.96
	Sub Total (A)	1,31,88,944	25.71	1,56,50,141	22.57
B.	Public shareholding	3,81,14,096	74.29	5,36,51,423	77.43
	Grand Total (A+B)	5,13,03,040	100.00	6,93,01,564	100.00

Item No. 2

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate as and when required.

Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with approval of Members by special resolution passed at the general meeting.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs. 400 Crores, as proposed in the Postal Ballot Notice.

The above proposal is in the interest of the Company and the Board of Directors recommends the Resolution as set out at Item No. 2 for approval by the members of the Company.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item no. 2 of the accompanying notice.

The Board recommends the resolution at Item no. 2 to be passed as Special Resolution.

By Order of the Board

For **Modulex Construction Technologies Limited**

SD/-

(Bhoomi Mewada)

Company Secretary

M No: A34561

Date: 09th November, 2022

Mumbai