

30th May, 2023

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

Security ID: MODULEX

Scrip Code: 504273

Sub: Submission of Annual Secretarial Compliance Report for the year ended 31st March, 2023

Dear Sir/Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, Please find enclosed herewith the Annual Secretarial Compliance Report from Practicing Company Secretary for the year ended 31st March, 2023.

Thanking you,

Yours faithfully,

For Modulex Construction Technologies Limited

Bhoomi Mewada
Company Secretary and Compliance Officer

Encl: As above



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CS HITESH J. GUPTA B.COM, ACS

PRACTICING COMPANY SECRETARY

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Secretarial Compliance Report of Modulex Construction Technologies Limited (CIN: L25999PN1973PLC182679) for the financial year ended as on 31st March, 2023

I, Hitesh J. Gupta, Practicing Company Secretary have examined:

- a) all the documents and record made available to us and explanation provided by Modulex Construction Technologies Limited (hereinafter referred 'the listed entity'),
- b) the filings/submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other documents/filing, as may be relevant, which has been relied upon to make this certificate, for the financial year ended as on 31st March, 2023 ("Review Period") in respect of compliance with the provisions of:
 - a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder and
 - b) the Securities Contract (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circular, guidelines, issued thereunder by the Securities and Exchange Board of India ("SEBI").

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 -;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not applicable has not issued shares to the employee during the financial year ended 31st March, 2023 under review;**
- e) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable as the Company has not bought back/proposed to buy-back any of its securities during the financial year ended 31st March, 2023 under review;**
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not Applicable as the Company has not issued or listed any Debt Securities during the financial year ended as on 31st March, 2023 under review;**



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- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013 – **Not Applicable as the Company has not issued or listed any Non-Convertible and Redeemable Preference Shares during the financial year ended as on 31st March, 2023 under review;**
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) And circular/guidelines issued thereunder.

I hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sr. No	Particulars	Compliance Status (Yes/ No/ NA)	Observations/ Remarks by PCS*
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	NA
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entitiesAll the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI.	Yes	NA
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none">The Listed entity is maintaining a functional websiteTimely dissemination of the documents/ information under separate section on the websiteWeb-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant documents(s)/section of the website	Yes	NA



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4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.	Yes	NA
5.	<u>To examine details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	NA
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	NA
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	NA
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee	Yes	NA
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	NA
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	NA
11.	<u>Actions taken by SEBI or Stock Exchange (s) if any:</u> There were no Actions taken against the listed entity / its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard	Yes	Refer Annexure- I



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	Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder apart from the detail as specified in remark column.		
12.	<u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/circular /guidance note etc.	N.A.	NA

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<ul style="list-style-type: none">i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; orii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; oriii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	Not Applicable	NA
2.	Other conditions relating to resignation of statutory auditor		
	<ul style="list-style-type: none">i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:<ul style="list-style-type: none">a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit	Not Applicable	NA



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	<p>Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
<p>3.</p>	<p>The listed entity/its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.</p>	<p>Not Applicable</p>	<p>NA</p>

*Observations /Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

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a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:

S r. N o .	Compl iance Requi rement (Regul ations/ circula rs/ guideli nes includi ng specific clause)	Regul ation / Circu lar No.	Devi ation s	Acti on Tak en by	T y p e of A c t i o n	Detail s of Viola tion	Fine Amou nt	Obser vation s/ Remar ks of the Practi cing Comp any Secret ary	Mana geme nt Respo nse	Re mar ks
1.	Regula tion 24A of SEBI LODR, 2015	Reg- 24A	Late subm ission	BSE levie d SOP Fine s		Late submi ssion of report by 96 days	Rs.1,9 2,000/ -	Late submiss ion of report by 96 days	There was delay in submis sion of certific ate under Regula tion 24A due to late to submis sion of financi al results.	
2.	Regula tion 31 of SEBI LODR, 2015	Reg- 31	Late subm ission Jun- 22	BSE levie d SOP Fine s		Late submi ssion of report by 9 days	Rs.18, 000/-	Late Submis sion of report by 9 days	Delay in submis sion of the results happen ed due to unavoi dable	
3.	Regula tion 33 of SEBI LODR	Reg- 33	Late subm ission	BSE levie d SOP		Late submi ssion of	Rs.4,7 5,000/ -	Late submiss ion of report		



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			Mar-22	Fines		report by 95 days		by 95 days	circumstances	
4.	Regulation 33 of SEBI LODR	Reg-33	Late submission Jun-22	BSE levied SOP Fines		Late submission of report by 171 days	Rs.8,55,000/-	Late submission of report by 171 days	Management has taken necessary actions to submit the compliances in a timely manner	
5.	Regulation 33 of SEBI LODR	Reg-33	Late submission Sep-22	BSE levied SOP Fines		Late submission of report by 124 days	Rs.6,20,000/-	Late submission of report by 124 days		
6.	Regulation 33 of SEBI LODR	Reg-33	Late submission Dec-22	BSE levied SOP Fines		Late submission of report by 42 days	Rs.2,10,000/-	Late submission of report by 42 days		
7.	Regulation 19	Reg-19	Non Compliance	BSE levied SOP Fines		Composition of Committee	Rs.1,68,000/-	During the year NRC committee was not constituted as per the requirements	Reconstitution of Committee was carried out	
8.	Regulation 19	Reg-19	Non Compliance	BSE levied SOP Fines		Composition of Committee	Rs.88,000/-			

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- b) The listed entity has taken the following actions to comply with the observations made in previous report:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
Not Applicable										

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Hitesh J. Gupta
Practicing Company Secretary
M No. A33684
CP No.12722
UDIN: A033684E000424547
Date: 30/05/2023
Place: Mumbai



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Annexure- I

- a) The Company has received 8 complaints on SEBI Scores platform during the year from Mr.Sandeep Khurana, -Independent Director. The SEBI has sought the clarification from the Company related to these complaints and necessary replies was been made in a timely manner.
- b) Mr.Sandeep Khurana, Ex-Independent Director has submitted whistle Blower complaints to BSE and exchange has sought clarification from the Company and necessary submission was made in this matter.
- c) Mr.Sandeep Khurana, Ex-Independent Director has submitted 65 pages resignation letter and BSE has sought point wise reply from the Company and necessary submission were made to BSE in the matter.

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