

**MODULEX CONSTRUCTION TECHNOLOGIES LIMITED**  
**(Formerly Known as Tumus Electric Corporation Limited)**  
**(CIN: L45100MH1973PLC001186)**

Regd Office: A-82, MIDC Industrial Estate, Indapur, Pune- 413 132.

Tel: +91 2111 223061 Email Id: [compliance@modulex.in](mailto:compliance@modulex.in) Website: [www.modulex.in](http://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 Member(s),

Notice is hereby given that pursuant to the provisions of Sections 108 and Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with the Companies (Management and Administration) Rules, 2014 (the 'Rules') and Secretarial Standard-2 issued by the Institute of Company Secretaries of India (including any statutory modification or re-enactment(s) thereof for the time being in force), and pursuant to other applicable laws and regulations, for the approval of the Members of Modulex Construction Technologies Limited (the 'Company') for the matters as proposed and mentioned in the Resolution and Statement by way of Postal Ballot including electronic voting (e-voting).

The Company in compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, is pleased to provide the members with the facility to exercise their right to vote on the matter included in the postal ballot by electronic means i.e. through e-voting services provided by Central Depository Services (India) Limited (CDSL). **The e-voting will commence on Tuesday, February 26, 2019 (10.00 a.m.) and end on Wednesday, March 27, 2019 (5.00 p.m.).** Please read carefully and follow the instructions as printed in this Notice for e-voting.

The notice is sent to all members / beneficiaries whose names appear on the Register of Members / Record of Depositories as on **Friday, February 15, 2019 ('Cut-off-date')**.

The members are requested to peruse the proposed resolution along with the explanatory statement and carefully read the instructions printed in the Postal Ballot Notice and Form and return the duly completed form in all respects in the attached self-addressed business reply envelope so as to reach the Scrutinizer not later than on **Wednesday, March 27, 2019 at 5.00 P.M. (IST)**. Please note that any postal ballot form received after the said date and time shall be treated as if reply / Postal Ballot Form from the member has not been received.

Members desiring to opt for e-voting facility are requested to read the notes to the Notice of Postal Ballot and instructions given thereunder for e-voting purpose. Kindly note that the members can opt for only one mode of voting i.e. either Physical Postal Ballot or e-voting. However, in case members cast their vote by Physical Postal Ballot and e-voting, then voting done through valid e-voting shall prevail and the voting done by Physical Postal Ballot will be treated as invalid.

The Board of Directors of the Company ('the Board') at its meeting held on Thursday, February 14, 2019, had appointed Mr. Dharmesh Zaveri, F.C.S. 5418, Practising Company Secretary, as the Scrutinizer

(‘Scrutinizer’) for conducting the Postal Ballot (physical and e-voting process) in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman or in his absence any person, duly authorised by him after completion of the scrutiny of Postal Ballots. **The Chairman shall countersign the report and declare the Results of Postal Ballot and e-voting on or before 5.00 p.m on Friday, March 29, 2019** at the Registered Office of the company. The said results will also be displayed at the notice board of the Registered Office of the Company, intimated to the Bombay Stock Exchange (BSE) where the Company's securities are listed, and displayed on the website of the Company i.e. [www.modulex.in](http://www.modulex.in) as well as on the website of CDSL at [www.cdslindia.com](http://www.cdslindia.com).

The explanatory statement, as required under Section 102 of the Companies Act 2013, pertaining to the proposed resolution setting out the material facts and reasons thereof along with Postal Ballot Form is annexed herewith.

The Resolution, if approved by the requisite majority, shall be deemed to have been passed on the last date for receipt of duly completed postal ballot forms or e-voting.

#### **SPECIAL BUSINESS:**

##### **1. ISSUANCE OF EQUITY SHARES TO PROMOTERS AND NON-PROMOTERS OF THE COMPANY ON PREFERENTIAL BASIS**

To consider and, if thought fit, to give assent or dissent to the following resolution as **Special Resolution**:

**“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 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.”

***By Order of the Board of Directors***  
For **MODULEX CONSTRUCTION TECHNOLOGIES LIMITED**  
(Formerly known as Tumus Electric Corporation Limited)

**Date:** 14.02.2019

**Place:** Mumbai

**Ajay Palekar**  
**Managing Director**  
**DIN: 02708940**

## NOTES:

1. The following is annexed with this Notice :
  - (i) Explanatory Statement and reasons for the proposed resolution pursuant to Section 102 of the Companies Act, 2013 read with Secretarial Standard on General Meetings (SS – 2) issued by the Institute of Company Secretaries of India in respect of the special business.
  - (ii) Instructions for e-voting.
2. Documents referred to in the accompanying notice and explanatory statement thereto, will be open for inspection by members at the Registered Office of the Company during office hours between 10.00 am to 5.00 pm, on all working days upto Wednesday, March 27, 2019.
3. Based on the consent received from Mr. Dharmesh Zaveri, F.C.S. 5418, Practising Company Secretaries, the Board has appointed him as the Scrutinizer to scrutinize the e-voting and postal ballot process in a fair and transparent manner.
4. Notice is being sent to all Members / beneficiaries, whose names appear on the Register of Members / Record of Depositories as on Cut-off Date i.e. Friday, February 15, 2019, and a person whose name is not appearing on the Register of Members / Record of Depositories as on Cut-off Date should treat this Notice for information purposes only. Voting rights shall be reckoned on the shares registered in the name of members as on that date. The Postal Ballot Notice is being sent by e-mail to the members who have registered their email addresses for receipt of documents in electronic form with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Transfer Agent (in case of physical shareholding). For members of the Company whose e-mail addresses are not registered, physical copies of the Postal Ballot Notice and the Postal Ballot Form are being sent by permitted mode along with self-addressed business reply envelope. The Postal Ballot Notice may also be accessed on Company's website i.e. [www.modulex.in](http://www.modulex.in).
5. In accordance with the Rule 22(3) of the Rules, after the postal ballot is dispatched, an advertisement will be published in at least one English language and one vernacular language newspaper.
6. Pursuant to Sections 108 and 110 of Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide facility to the members to exercise their right to vote using an electronic voting system in respect of resolution proposed to be considered through this Notice of Postal Ballot. The company has engaged services of Central Depository Services Limited (hereinafter referred as "CDSL") to provide remote e-voting facility of casting the votes by the members.
7. The members may cast their votes using an electronic voting system ("e-voting"). Members who do not have access to e-voting facility have the option to request for physical copy of the Ballot Form by sending an e-mail to [compliance@modulex.in](mailto:compliance@modulex.in) by mentioning their Folio / DP ID and Client ID No or download from Company's website [www.modulex.in](http://www.modulex.in). However, the duly completed Ballot Form should reach the Scrutinizer not later than Wednesday, March 27, 2019 at 5.00 pm (IST). A Member can opt for only one mode of voting i.e. either through e-voting or by postal ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and the postal ballot shall be treated as invalid.
8. Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrars and Transfer Agents / Depository Participant(s) for sending future communication(s) in electronic form.

9. The Scrutinizer shall prepare a consolidated Scrutinizer's Report on the total votes cast in favour or against, if any. The said report will be countersigned by the Chairman or a person authorized by him in writing and the results of the voting shall be declared on or before Friday, March 29, 2019 at 6.00 pm (IST), and will be displayed at the Registered Office and Corporate Office of the Company. The result shall also be communicated to Bombay Stock Exchange and the same along with Scrutinizer's Report will be displayed on the website of the Company at [www.modulex.in](http://www.modulex.in) as well as on the website of CDSL at [www.cdslindia.com](http://www.cdslindia.com). The Scrutinizer's decision on the validity of the Postal Ballot will be final and binding.
10. The Resolution, if passed by requisite majority, will be deemed to be passed on the last date specified for receipt of duly completed Postal Ballot Form or e-voting i.e. Wednesday, March 27, 2019. Further, resolution passed by the members through postal ballot and remote e-voting are deemed to have been passed effectively at a general meeting.
11. Members who opt to vote by postal ballot shall ensure that they carefully read the instructions printed on the Postal Ballot Notice / Postal Ballot Form and return the duly completed and signed Ballot Forms in the enclosed self-addressed business reply envelope (postage whereof shall be borne and paid by the Company) so as to reach the Scrutinizer on or before 5.00 pm on Wednesday, March 27, 2019. Ballot Forms, if sent by courier or by registered/speed post or hand delivered at the address given on the self – addressed business reply envelope (at the expense of the Members) shall also be accepted. Please note that the Ballot Forms received after the aforementioned date shall be treated as if reply from the Members have not been received.
12. Unsigned/blank/incomplete/defaced/mutilated/incorrectly ticked Ballot Forms will be rejected. Members cannot exercise their vote by proxy on Postal Ballot. Members desiring to exercise their vote through e-voting are requested to read the information and other instructions relating to e-voting as mentioned below.

**INFORMATION AND OTHER INSTRUCTIONS RELATING TO E-VOTING:**

The instructions for Members for e-voting are as under:

- (i) The voting period begins on Tuesday, February 26, 2019 at 10.00 AM and ends on Wednesday, March 27, 2019 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 i.e. Friday, February 15, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on "Shareholders" tab and select the "Modulex Construction Technologies Limited" from the drop down menu
- (iv) 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) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

|      |   |
|------|---|
|      | For Members holding shares in Demat Form and Physical Form  |
| PAN* | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)<br>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. |

|  |   |
|--|---|
|  | In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.   |
| Dividend Bank Details<br>OR<br>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. 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 as mentioned in instruction (iv). |

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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 resolution 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.
- (xi) Click on the EVSN of "Modulex Construction Technologies Limited" on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) 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.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - 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.

- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **ITEM NO. 1**

With a view to acquire Modulex Modular Buildings Private Limited, which is setting up an offsite building construction factory, the Board of Directors of the Company in its meeting held on Thursday, February 14, 2019, had considered and approved the proposal of raising funds by issue of Shares on preferential basis, at a price which shall not be less than the price as may be arrived at in accordance with the provisions of ICDR Regulations, as amended from time to time, subject to receipt of necessary approval from shareholders and stock exchange where the shares of the Company is listed.

In terms of Section 62(1)(c) of the Companies Act, 2013 read with Rules 13 of Companies (Share Capital and Debentures) Rules, 2014 and Regulation 160 of ICDR Regulations, any preferential allotment of specified securities need to be approved by the shareholders of the Company by way of a **Special Resolution**.

Accordingly, the approval of the members of the Company is being sought, by way of a Special Resolution, to create, offer, issue and allot Shares, by way of preferential allotment to the Proposed Allottees.

Further, in terms of Regulation 163 of the ICDR Regulations, following disclosures are required to be made in the Explanatory Statement to the notice:

**a. The objects of the preferential issue :**

The object of the preferential issue is to issue and allot the equity shares of the company to the below mentioned allottees against their shareholding in Modulex Modular Buildings Private Limited (U45400KL2008PTC029096) with the purpose of acquiring Modulex Modular Buildings Private Limited, which is setting up an offsite building construction factory.

**b. The total number of securities to be issued :**

The resolution set out in the accompanying notice authorize the Board to issue upto 1,06,76,062 (One Crore Six Lakhs Seventy six thousand and sixty two Only) Equity Shares of Rs.10/- each fully paid-up to the proposed allottees through this preferential issue on non-cash basis against Equity Shares of Modulex Modular Buildings Private Limited (U45400KL2008PTC029096) held by the proposed allottees, by way of swap in 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).

**c. Proposal / Intent of the Promoters, Directors or Key Managerial Personnel of the Company to subscribe to the offer :**

Apart from Mr. Suchit Punnsose, member of the Promoter Group and Whole Time Director and Mr. Ajay Palekar, Managing Director of the Company, no other promoters or members of the promoter & promoter group or Directors or Key Management Personnels are subscribing to the offer.

**d. 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 as mentioned in point (g) below.

**e. Shareholding Pattern of the Company before and after the Preferential Issue :**

| Sr. No.  | Category of Investors  | Pre issue*         |               | Post Issue**       |               |
|----------|--|--------------------|---------------|--------------------|---------------|
|          |  | No. of Shares held | %             | No. of Shares held | %             |
| <b>A</b> | <b>Promoters' Holdings :</b>   |                    |               |                    |               |
| 1        | Indian :   |                    |               |                    |               |
|          | Individual / Hindu Undivided Family  | 17,80,965          | 4.16          | 18,92,489          | 3.54          |
|          | Bodies Corporate   | 6,11,929           | 1.43          | 6,11,929           | 1.14          |
|          | <b>Sub-Total – Indian Promoters</b>  | <b>23,92,894</b>   | <b>5.59</b>   | <b>25,04,418</b>   | <b>4.68</b>   |
| 2        | Foreign Promoters  | 1,06,84,526        | 24.93         | 1,06,84,526        | 19.96         |
|          | <b>Sub-Total (A)</b>   | <b>1,30,77,420</b> | <b>30.52</b>  | <b>1,31,88,944</b> | <b>24.64</b>  |
| <b>B</b> | <b>Non-Promoters' Holdings :</b>   |                    |               |                    |               |
| 1        | Institutional Investors  | 200                | 0.00          | 200                | 0.00          |
| 2        | Non-Institutions :   |                    |               |                    |               |
|          | Individuals shareholders holding nominal share capital up to Rs. 2 lakhs       | 5,46,819           | 1.28          | 5,62,431           | 1.05          |
|          | Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs | 99,72,833          | 23.27         | 1,46,41,257        | 27.35         |
|          | Non-resident Indians   | 19,32,823          | 4.51          | 19,32,823          | 3.61          |
|          | Clearing Members   | 150                | 0.00          | 150                | 0.00          |
|          | Others   | 1,73,27,216        | 40.43         | 2,32,07,718        | 43.35         |
|          | <b>Sub-Total (B)</b>   | <b>2,97,80,041</b> | <b>69.49</b>  | <b>4,03,44,579</b> | <b>75.36</b>  |
|          | <b>GRAND TOTAL (A+B)</b>   | <b>4,28,57,461</b> | <b>100.00</b> | <b>5,35,33,523</b> | <b>100.00</b> |

\*Shareholding as on 31<sup>st</sup> December, 2018

\*\* Assuming 1,06,76,062 (One Crore Six Lakhs Seventy six thousand and sixty two Only) equity shares are allotted on swap basis and the holding of all other shareholders shall remain the same post-preferential issue, as they were on the date on which the pre-preferential issue shareholding is prepared.

**f. Proposed time frame within which the preferential issue shall be completed :**

The preferential allotment of Equity Shares shall be completed, within a period of 15 days from the date of passing of the Special Resolution contained in this Notice.

Provided that where the allotment on preferential basis is pending on account of pendency of any approval or permission of such allotment from any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of receipt of last such approvals or within such further period as may be prescribed or allowed by SEBI, Stock Exchange or any other regulatory authorities.

**g. Identity of the natural persons who are ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the proposed allottees, the percentage of pre and post preferential issue capital that may be held by them:**



| Name of the Allottee                         | PAN   | Category     | 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 |
| Ajmera Realty and Infra India Ltd.           | AAACS7866F  | Non-promoter | 18,58,736                                      | Manoj Ajmera   | 18,67,073              | 4.36        | 37,25,809               | 6.96        |
| Jagjit Singh Sidhoo                          | AFKPS4086F  | Non-promoter | 22,304   | Jagjit Singh Sidhoo  | 14,937                 | 0.03        | 37,241                  | 0.07        |
| Mavji Dhanji Jadva                           | AIMPJ5095L  | Non-promoter | 4,83,271                                       | Mavji Dhanji Jadva   | 2,61,390               | 0.61        | 7,44,661                | 1.39        |
| Accrete Engineering Private Limited          | AAFCA1524R  | Non-promoter | 8,54,555                                       | Ashutosh Kulkarni  | 0                      | 0.00        | 8,54,555                | 1.60        |
| Ajay Shridhar Palekar                        | AIMPP9246R  | Non-promoter | 2,23,048                                       | Ajay Shridhar Palekar  | 0                      | 0.00        | 2,23,048                | 0.42        |
| Bosco Armando Menezes                        | ABDPM9265H  | Non-promoter | 74,349   | Bosco Armando Menezes  | 9,800                  | 0.02        | 84,149                  | 0.16        |
| Deepak Roche & Komal D.R.Sakhrani            | Deepak Roche - AICPS2691H & Komal D.R.Sakhrani - AWLPS7821C | Non-promoter | 39,481   | Deepak Roche & Komal D.R.Sakhrani                                  | 0                      | 0.00        | 39,481                  | 0.07        |
| Jawerchand Kothari                           | AAEPK2561N  | Non-promoter | 74,349   | Jawerchand Kothari   | 0                      | 0.00        | 74,349                  | 0.14        |
| Kuriakose Varghese                           | AHNPV0562A  | Non-promoter | 37,174   | Kuriakose Varghese   | 0                      | 0.00        | 37,174                  | 0.07        |
| Mamta Sanjay Kothari                         | AHLPK0859K  | Non-promoter | 74,349   | Mamta Sanjay Kothari   | 0                      | 0.00        | 74,349                  | 0.14        |
| Mathew Varghese                              | ADAPV8222E  | Non-promoter | 74,349   | Mathew Varghese  | 0                      | 0.00        | 74,349                  | 0.14        |
| Megha Vaidya                                 | ACWPV3569P  | Non-promoter | 78,962   | Megha Vaidya   | 0                      | 0.00        | 78,962                  | 0.15        |
| Nitya Lingam                                 | ABNPL2539D  | Non-promoter | 39,481   | Nitya Lingam   | 0                      | 0.00        | 39,481                  | 0.07        |
| Premnath Pasricha                            | AYPPP0749N  | Non-promoter | 1,20,446                                       | Premnath Pasricha  | 0                      | 0.00        | 1,20,446                | 0.22        |
| Pushpa Jitendra Sawarkar                     | GFGPS6009A  | Non-promoter | 59,222   | Pushpa Jitendra Sawarkar   | 0                      | 0.00        | 59,222                  | 0.11        |
| Shweta Mandar Peshave & Mandar Mohan Peshave | Shweta Peshave AIGPP0546G & Mandar Peshave AECPP7609C       | Non-promoter | 4,08,921                                       | Shweta Mandar Peshave & Mandar Mohan Peshave                       | 0                      | 0.00        | 4,08,921                | 0.76        |
| M/s Ensignn                                  | AADPR2082G  | Non-         | 7,360  | Soumya   | 0                      | 0.00        | 7,360                   | 0.01        |

| Name of the Allottee                                   | PAN  | Category     | 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 |
|  |  | promoter     |  | Ramalingam   |                        |             |                         |             |
| Suchit Punnose   | AMEPP9844K   | Promoter     | 1,11,524                                       | Suchit Punnose   | 17,80,965              | 4.16        | 18,92,489               | 3.54        |
| Swati Vinayak Warang                                   | AVHPK5159Q   | Non-promoter | 1,87,732                                       | Swati Vinayak Warang   | 0                      | 0.00        | 1,87,732                | 0.35        |
| Tanmay Agashe  | AELPA9973M   | Non-promoter | 8,54,555                                       | Tanmay Agashe  | 0                      | 0.00        | 8,54,555                | 1.60        |
| Thomas Samuel  | AAEPT3885G   | Non-promoter | 1,48,698                                       | Thomas Samuel  | 0                      | 0.00        | 1,48,698                | 0.28        |
| N. Rajesh  | AEGPR6826M   | Non-promoter | 7,806  | N. Rajesh  | 74,683                 | 0.17        | 82,489                  | 0.15        |
| V.V. Mahesh  | AFDPM3762R   | Non-promoter | 7,806  | V.V. Mahesh  | 0                      | 0.00        | 7,806                   | 0.01        |
| Vinil Kumar Sarode & Naveen Sathyanarayana             | Vinil Kumar Sarode - AYMPS0690Q & Naveen Sathyanarayana - AOEPS4353L | Non-promoter | 39,481   | Vinil Kumar Sarode & Naveen Sathyanarayana                         | 0                      | 0.00        | 39,481                  | 0.07        |
| Virajbhai Patel  | ERWPP4712D   | Non-promoter | 10,40,892                                      | Virajbhai Patel  | 0                      | 0.00        | 10,40,892               | 1.94        |
| Dashrath Maneklal Patel & Dineshchandra Maneklal Patel | Dashrath Patel ABVPP0985D & Dinesh Patel ABNPP8336Q                  | Non-promoter | 3,64,312                                       | Dashrath Maneklal Patel & Dineshchandra Maneklal Patel             | 0                      | 0.00        | 3,64,312                | 0.68        |
| Kiran Kulkarni   | AUDPK2145F   | Non-promoter | 2,23,048                                       | Kiran Kulkarni   | 0                      | 0.00        | 2,23,048                | 0.42        |
| Gopinath Developers                                    | AANFG9087C   | Non-promoter | 9,29,368                                       | Manoj Ajmera   | 0                      | 0.00        | 9,29,368                | 1.74        |
| Reward Constructions Pvt Ltd                           | AACCR5134M   | Non-promoter | 22,30,483                                      | Tanmay Agashe  | 22,40,488              | 5.23        | 44,70,971               | 8.35        |

**h. Change in control, if any, in the Company consequent to the preferential issue Undertaking by the Company**

There will be no change in control or management consequent to the proposed preferential issue of equity shares. However, voting rights will change in accordance with the shareholding pattern. For post issue share capital, please refer to point number (e).

**i. Undertaking**

The Company hereby undertakes that:

- (a) It will re-compute the price of the Equity Shares in terms of the provisions of ICDR Regulations, where it is required to do so; and
- (b) If the amount payable on account of re-computation of price of the Equity Shares is not paid within the time stipulated in the ICDR Regulations, the Equity Shares shall continue to be locked in till the time such amount is paid by the Proposed Allottees.

**j. Lock in**

The Equity Shares to be allotted to the Proposed Allottees including the pre-preferential allotment shareholding, if any of the Proposed Allottees will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 and 168 of the ICDR Regulations.

**k. Auditor's Certificate**

A copy of the Certificate from T. P. Ostwal & Associates LLP, Company's statutory auditor certifying that the issue is being made in accordance with the requirements of the ICDR Regulations, as may be applicable, shall be open for inspection at the registered office of the Company between 10:00 am to 5:00 pm on all working days upto **Wednesday, March 27, 2019**.

**l. Basis or Justification of Price**

The Equity Shares will be issued and allotted at a price not less than the higher of the following in terms of the ICDR Regulations:

- i. The average of the weekly high and low of the volume weighted average price of the related equity shares quoted on the recognised stock exchange during the twenty-six weeks preceding the relevant date; or
- ii. The average of the weekly high and low of the volume weighted average price of the related equity shares quoted on the recognised stock exchange during the twenty-six weeks preceding the relevant date; whichever is higher.

Or

In case of infrequently trading in shares, as per the price in valuation report given by the Independent Chartered Accountant, SRA & Co., based on the book value of the equity shares, comparable trading multiples and such other parameters, in accordance with the ICDR Regulations and as may be approved by Stock Exchange.

**m. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the Registered Valuer**

The proposed preferential allotment of the equity shares of Issuer Company shall be made based on the swap ratio, which is based on the valuation of shares of M/s Modulex Modular Buildings Private Limited (U45400KL2008PTC029096) done by SRA & Co., Chartered Accountants & price/value of the equity shares of the issuer company determined in terms of the ICDR Regulations.

On the basis of the valuation report, upto 1,06,76,062 (One Crore Six Lakhs Seventy six thousand and sixty two Only) equity shares of Rs.10/- each of the Company be issued against equity shares of Modulex Modular Buildings Private Limited) held by the proposed allottees on 1:1.345 swap basis (i.e. one equity share of the Company to be issued against 1.345 equity shares of Modulex Modular Buildings Private Limited).

**n. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price**

During the Financial Year 2017-18, the Company had offered, issued and allotted 4,15,72,186 equity shares at Rs. 66.98 (including Rs. 56.98 as premium) on preferential basis to the promoters and non-promoters against equity shares of Modulex Modular Buildings Private Limited on 1:1.345 swap basis.

**o. Relevant Date**

The Relevant Date on the basis of which the price of the issue of equity shares shall be calculated is **Monday, February 25, 2019** i.e. *30 days prior to the date on which the resolution is deemed to have been passed* i.e. last date specified for receipt of the duly completed Postal Ballot Forms / e-voting i.e. Wednesday, March 27, 2019.

**p. Other Relevant Disclosures**

- i. Pursuant to Regulation 170(4) of the ICDR Regulations, the allotment shall be made only in dematerialised form;
- ii. The Board of Directors, in its meeting held on February 14, 2019 has approved the issuance of equity shares on preferential basis to the allottees in the manner stated hereinabove, subject to approval of members and other regulatory approvals, as may be required;
- iii. The allotment of the Equity Shares is subject to the proposed allottees have not sold / transfer any equity shares of the Company during the six (6) months preceding relevant date;
- iv. Except Mr. Suchit Punnsose, member of the Promoter Group and Whole Time Director and Mr. Ajay Palekar, Managing Director of the Company, none of the Directors, Key Managerial Personnel(s) of the Company including their relatives are, in any way, concerned or deemed to be interested except to the extent of their shareholding in the Company (if any), in the proposed resolution.
- v. The Company and none of its promoters or directors is a wilful defaulter or a fugitive economic offender.

The Board of Directors of the Company believes that the proposed issue will be in the interest of the Company and its shareholders. The Board recommends passing of the special resolution as set out at Item No. 1 of the notice for approval by the members.

***By Order of the Board of Directors***  
For **MODULEX CONSTRUCTION TECHNOLOGIES LIMITED**  
(Formerly known as Tumus Electric Corporation Limited)

**Date:** 14.02.2019

**Place:** Mumbai

**Ajay Palekar**  
**Managing Director**  
**DIN: 02708940**

**MODULEX CONSTRUCTION TECHNOLOGIES LIMITED**  
**(Formerly Known as Tumus Electric Corporation Limited)**  
**(CIN: L45100MH1973PLC001186)**

Regd Office: A-82, MIDC Industrial Estate, Indapur, Pune- 413 132.

Tel: +91 2111 223061 Email Id: [compliance@modulex.in](mailto:compliance@modulex.in) Website: [www.modulex.in](http://www.modulex.in)

**POSTAL BALLOT FORM**

**(To be returned to the Scrutinizer appointed by the Company)**

| Sr. No. | Particulars   | Details of Shareholders(s) |
|---------|---|----------------------------|
| 1.      | Name(s) of Shareholder(s) including joint holder(s), if any (in block letters)  |                            |
| 2.      | Registered address of sole/first named shareholder  |                            |
| 3.      | Registered folio no./DP Id No.*/Client Id No.*<br>(*Applicable to shareholders holding shares in dematerialised form) |                            |
| 4.      | No. of share(s) held  |                            |

I/We hereby exercise my/our vote in respect of the Special resolution to be passed through Postal Ballot for the business stated in the Postal Ballot Notice of the Company dated **February 14, 2019** by conveying my/our assent or dissent to the said special resolution by placing the tick (v) mark at the appropriate box below:

| Sr. No. | Description of Resolution  | No. of equity shares for which votes cast | I/We assent to the Special Resolution (FOR) | I/We assent to the Special Resolution (AGANIST) |
|---------|--|---|---|---|
| 1.      | Issuance of Equity Shares to Promoters and Non - Promoters of the Company on Preferential Basis. |   |   |   |

Place:

Date:

\_\_\_\_\_  
(Signature of the Shareholder /  
Authorised Representative)

**ELECTRONIC VOTING PARTICULARS**

| Electronic Voting Particulars         |         |                    |
|---------------------------------------|---------|--------------------|
| EVSN (Electronic Voting Sequence No.) | User ID | PAN / Sequence No. |
|                                       |         |                    |

**Notes:**

1. Kindly read the instructions printed overleaf before filing the form.
2. Please return the duly filled and signed postal ballot form in the envelope enclosed herewith.
3. In case of authorized representative of a body corporate, certified true copy of the relevant authorization viz. Board Resolution/ Power of Attorney should be sent along with the Ballot Form
4. Last date for receipt of Postal Ballot Form by Scrutinizer is Wednesday, March 27, 2019 at 5:00 p.m. (IST).

## INSTRUCTIONS

1. A member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the attached self addressed business reply envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballot Form(s), if deposited in person or sent by courier or post at the expense of the Member will also be accepted.
2. The self addressed business reply envelope bears the name of the scrutinizer appointed by the Board of Directors of the Company.
3. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
4. Duly completed Postal Ballot Form should reach the Company not later than 05:00 P.M on or before Wednesday, March 27, 2019. All Postal Ballot Forms received after this date will be strictly treated as if reply from such Shareholder has not been received.
5. There will be only one Postal Ballot Form for every folio/demat account irrespective of the number of joint Shareholder(s).
6. In case of shares held by companies, trusts, societies etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board resolution/authority letter.
7. Votes will be considered invalid on the following grounds:
  - a. A form other than one issued by the company has been used;
  - b. It has not been signed by or on behalf of the Member;
  - c. Signature on the postal ballot form doesn't match the specimen signatures with the company;
  - d. It is not possible to determine without any doubt the assent or dissent of the Member;
  - e. Neither assent nor dissent is mentioned;
  - f. Any competent authority has given directions in writing to the company to freeze the Voting Rights of the Member;
  - g. The envelope containing the postal ballot form is received after the last date prescribed;
  - h. The postal ballot form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority;
  - i. It is received from a Member who is in arrears of payment of calls;
  - j. It is defaced or mutilated in such a way that its identity as a genuine form cannot be established;
  - k. Member has made any amendment to the Resolution or imposed any condition while exercising his vote.
8. Members are requested not to send any paper (other than the resolution/authority) along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelope as all such envelopes will be sent to the Scrutinizer and if any extraneous paper is found in such envelope the same would not be considered and would be destroyed by the Scrutinizer and the Company will not be able to act on the same.
9. Postal Ballot Forms which are incomplete or unsigned or defective in any manner are liable to be rejected. The Scrutinizer's decision in this regard shall be final and binding.
10. The Company is pleased to offer e-voting facility as an alternate, for all the Shareholders of the Company to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional. The detailed procedure is enumerated in the Notes to the Postal Ballot Notice. Kindly note that the members can opt for only one mode of voting i.e. either Postal Ballot Form or E-voting. However, in case the members cast their vote both by Postal Ballot Form and E-voting, then voting done through valid E-voting shall prevail and the voting done by Postal Ballot Form will be treated as invalid.