

## NOTICE OF THE 51<sup>st</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 51<sup>st</sup> Annual General Meeting ('AGM') of the Members of **Modulex Construction Technologies Limited** will be held on Thursday, 26<sup>th</sup> September, 2024, at 12.30 p.m. IST, through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') facility, to transact the following businesses:

### ORDINARY BUSINESS(ES):

#### 1. Adoption of Audited Financial Statements (Standalone and Consolidated):

To receive, consider and adopt:

- a. The Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2024 and the Reports of the Board of Directors and Auditors thereon; and
- b. The Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2024 and the Report of the Auditors thereon.

#### 2. To approve re-appointment of Mr. Ajay Palekar (DIN: 02708940) Managing Director who retires by rotation and being eligible, offers himself for re-appointment and in this regard, to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Ajay Palekar, Managing Director (DIN: 02708940), who retires by rotation at this meeting and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company.”

### SPECIAL BUSINESS (ES):

#### 3. To approve appointment of Mr. Jayesh Sheth (DIN: 03506031), as an Independent Director of the Company:

*To consider and if thought fit to pass, the following resolution as a Special Resolution:*

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152, 161(1) of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Jayesh Sheth (DIN: 03506031), who was appointed by the Board of Directors as an Additional Independent Director of the Company with effect from 25<sup>th</sup> July 2024, and who meets the criteria for Independence as provided in Section 149(6) of the Act and Rules framed thereunder, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, for a term of five (05) years, with effect from 25<sup>th</sup> July, 2024 to 24<sup>th</sup> July, 2029.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do, perform and execute all such, acts, deeds, matters and things which may be incidental thereto or which may be considered necessary, expedient or desirable in its entire discretion and further to settle any question, doubt or difficulty to give effect to the foregoing resolution.”

#### 4. To approve appointment of Mr. Aditya Vikram Kanoria (DIN: 07002410), as a Non-Executive Director of the Company:

*To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:*

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of Sections 152 read with other

applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Aditya Vikram Kanoria (DIN: 07002410), be and is hereby appointed as a Non-Executive Director of the Company, not liable to retire by rotation.”

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do, perform and execute all such, acts, deeds, matters and things which may be incidental thereto or which may be considered necessary, expedient or desirable in its entire discretion and further to settle any question, doubt or difficulty to give effect to the foregoing resolution.”

5. **To approve re-appointment of Mr. Suchit Punnose, as the Whole-Time Director of the Company (Key Managerial Personnel) for a period of 3 years with effect from 1<sup>st</sup> October, 2024 along with remuneration payable thereon:**

*To consider and if thought fit, to pass, the following resolution as a Special Resolution:*

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred as a “the Act”) read with Schedule V to the Act, the Rules framed thereunder and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred as a “the Act”), Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “SEBI (LODR) Regulations, 2015) (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to the approval of the Central Government, the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Suchit Punnose (DIN: 02184524) as the Whole-time Director of the Company (Key Managerial Personnel) liable to retire by rotation, for a period of 3 years, with effect from 1<sup>st</sup> October, 2024 till 30<sup>th</sup> September, 2027, on such terms and conditions including remuneration as laid down in the Agreement to be entered into between the Company and Mr. Suchit Punnose.

#### REMUNERATION

<b>Period of Re-Appointment</b>	1 <sup>st</sup> October, 2024 till 30 <sup>th</sup> September, 2027
<b>Gross Remuneration</b>	Rs.12,00,000/- (Rupees Twelve Lakhs) per annum as may be decided by the Board of Directors from time to time, subject to the limits specified under section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the said Act as amended from time to time.
<b>Perquisites</b>	<ol style="list-style-type: none"> <li>1. Provision of transportation /conveyance facilities.</li> <li>2. Provision of telecommunication facilities.</li> <li>3. Leave encashment and Gratuity as per rules of the Company.</li> <li>4. Reimbursement of medical expenses incurred for himself and his family as per rules of the Company.</li> <li>5. Reimbursement of entertainment and other expenses actually and properly incurred for the business of the Company as well as other expenses incurred in the performance of duties on behalf of the Company.</li> <li>6. Personal accident insurance.</li> <li>7. Medical insurance for self and family.</li> </ol>

**RESOLVED FURTHER THAT** the Board of Directors (including its Committee thereof) be and is hereby authorised to revise the remuneration from time to time to the extent the Board of Directors may deem appropriate, provided that such revision is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/ or any guidelines prescribed by the Government from time to time.

**RESOLVED FURTHER THAT** notwithstanding anything contained in Sections 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/new schedule thereof, in the event of absence of profits or inadequate profits in any Financial Year, the salary, perquisites and statutory benefits, as set out in the explanatory statement forming part of this Notice be paid as minimum remuneration.

**RESOLVED FURTHER THAT** any of the Directors and the Company Secretary of the Company be and are hereby severally authorized or empowered to take all necessary steps in compliance with all regulatory provisions including but not limited to filing of necessary E-forms with the Ministry of Corporate Affairs and to settle any doubts, clarifications which may arise in this regard on behalf of the Company and to do all such acts, deeds and things, in their absolute discretion as deemed necessary, proper or desirable in order to give effect to the aforesaid resolution.”

By Order of the Board  
For **Modulex Construction Technologies Limited**

Sd/-  
(Bhoomi Mewada)  
Company Secretary  
M No: A34561

28<sup>th</sup> August, 2024  
Mumbai

**Registered Office:**  
A 82, MIDC Industrial Estate,  
Indapur Pune 413132

**NOTES:**

1. An Explanatory Statement pursuant to section 102 of the Companies Act 2013 which sets out details relating to Special Business at the meeting is annexed hereto.
2. The Ministry of Corporate Affairs ('MCA') has vide its General Circular No(s). 14/2020 dated 08<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020 and 20/2020, dated 05<sup>th</sup> May, 2020, respectively ('MCA Circulars') permitted the holding of the AGM through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') facility without the physical presence of the Members at a common venue. In compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') and MCA Circulars, the 51<sup>st</sup> AGM of the Company is being held through VC/OAVM facility.

The Deemed Venue for the 51<sup>st</sup> AGM shall be the Registered Office of the Company.

3. The AGM is being held pursuant to the MCA Circulars through VC/OAVM facility and as such the physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed to this Notice.

However, Corporate Members intending to authorize their representatives to attend & vote at the AGM through VC / OAVM facility on its behalf are requested to send duly certified copy of the relevant Board resolution to the Company, which should reach the Company at least 30 minutes before the commencement of the ensuing Annual General Meeting.

4. Members attending the AGM through VC / OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Details of Directors seeking appointment / reappointment in AGM pursuant to the Secretarial Standard on General Meetings (SS-2) and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”) are also attached as an Annexure with this Notice of AGM.
6. All documents referred to in the accompanying Notice and the Explanatory Statement are available on website of the Company for inspection by the Members.
7. Pursuant to Sections 101 and 136 of the Act read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository Participants (‘DP’). Members who have not registered their e-mail address with the Company can now register the same by sending an email to the Compliance Officer of the Company at [bhoomimewada@modulex.in](mailto:bhoomimewada@modulex.in) and/or by sending a request to Purva Sharegistry (India) Private Limited, Registrar and Share Transfer Agents (‘RTA’) through email at [support@purvashare.com](mailto:support@purvashare.com) or contact 022 2301 6761. Members holding Shares in Demat form are requested to register their e-mail address with their DP. The registered e-mail address will be used for sending future communications.
8. In compliance with the aforesaid MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020, the Notice of AGM and Annual Report along with login details for joining the AGM through VC / OAVM facility including e-voting are being sent only through electronic mode to those Members whose e-mail address are registered with the Company or DP or RTA. Members may note that this Notice of AGM and Annual Report will also be available on Company’s website [www.modulex.in](http://www.modulex.in), Stock Exchange website [www.bseindia.com](http://www.bseindia.com) and Central Depository Services Limited (‘CDSL’) website [www.evotingindia.com](http://www.evotingindia.com)
9. The statutory registers including the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, and other relevant documents referred to in the Notice and in the Explanatory Statements will be available for inspection by the members at the Registered Office of the Company from Monday to Friday from 11.00 am to 4.00 pm at A-82, MIDC Industrial Estate Indapur, District Pune Maharashtra – 413132.
10. The Notice of AGM and Annual Report will be sent to those Members / beneficial owners whose name(s) will appear in the Register of Members / list of beneficiaries received from the Depositories as on 23<sup>rd</sup> August, 2024.

11. The Register of Members and Share Transfer books will remain closed from Thursday, 19<sup>th</sup> September, 2024 to Thursday, 26<sup>th</sup> September, 2024 (both days inclusive).
12. Members desiring any information/clarification on the accounts or any matter to be placed at the AGM are requested to write to the Company at [compliance@modulex.in](mailto:compliance@modulex.in) at least seven days in advance to enable the management to keep information ready at the AGM. Members desiring to seek information/clarification during the AGM on the accounts or any matter to be placed at the AGM may ask through the chat box facility provided by RTA.
13. To prevent fraudulent transactions, Members are requested to exercise due diligence and immediately notify to the RTA any change in their address and/or bank mandate in respect of shares held in physical form and to their DPs in respect of shares held in the Dematerialized form. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified. The Securities and Exchange Board of India ('SEBI') has mandated the submission of Permanent Account Number ('PAN') by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company/ RTA.
14. SEBI vide its Circular No. SEBI/HO/MIRSD/DOP1/ CIR/P/2018/73 dated 20<sup>th</sup> April, 2018 has directed all the listed companies to update Bank Account details and PAN of the Members holding shares in physical form. It has been observed that many of the Members holding physical shares have not updated the said information. Therefore, such Members are requested to send the following documents to the Company's RTA:
  - i. Self-attested copy of PAN card including that of joint Members; and
  - ii. An original cancelled cheque of 1<sup>st</sup> Member (Name of 1<sup>st</sup> Member should be printed on cheque leaf). If name of 1<sup>st</sup> Member is not printed on cheque leaf, photocopy of passbook or bank statement duly attested by the banker along with cancelled cheque (Photocopy of cheque will not be accepted/ entertained).
15. To comply with the provisions of Section 108 of the Act and the Rules framed thereunder, Regulation 44 of the SEBI LODR Regulations, 2015 Secretarial Standard - 2 issued by the Institute of Company Secretaries of India and MCA Circulars, the Members are provided with the facility to cast their vote electronically through remote e-voting (prior to AGM) and e-voting (during the AGM) services provided by CDSL on all resolutions set forth in this Notice.
16. Only those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

**The instructions for joining the AGM through VC /OAVM, remote e-voting and e-voting during the AGM are as follows:**

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated 08<sup>th</sup> April , 2020, 13<sup>th</sup> April , 2020 and 05<sup>th</sup> May , 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM

For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

2. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. Pursuant to MCA Circular No. 14/2020 dated 08<sup>th</sup> April, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13<sup>th</sup> April, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.modulux.in](http://www.modulux.in). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
6. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated 08<sup>th</sup> April, 2020 and MCA Circular No. 17/2020 dated 13<sup>th</sup> April, 2020 and MCA Circular No. 20/2020 dated 05<sup>th</sup> May, 2020.
7. In continuation to this Ministry's General Circular No. 20/2020 dated 05<sup>th</sup> May,2020, General Circular No. 02/2022 dated 05<sup>th</sup> May,2022 and General Circular No. 10/2022 dated 28<sup>th</sup> December,2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2024, to conduct their AGMs through VC or OAVM on or before 30<sup>th</sup> September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05<sup>th</sup> May,2020.

**THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

**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 23<sup>rd</sup> September, 2024 at 9.00 pm and ends on 25<sup>th</sup> September, 2024 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 19<sup>th</sup> September, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) 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.

- (iv) 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 and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

<b>Type of shareholders</b>	<b>Login Method</b>
<p>Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b></p>	<ol style="list-style-type: none"> <li>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 users to login to Easi / Easiest are requested to visit cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>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 or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
<p>Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b></p>	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>



	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	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 or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned 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 <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000

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

(v) Login method for e-Voting and joining virtual meetings 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](http://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](http://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:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
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"> <li>• 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.</li> </ul>
Dividend Bank Details <b>OR</b> 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"> <li>• 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.</li> </ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Modulex Construction Technologies Limited> on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **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](http://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](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 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; [compliance@modulex.in](mailto:compliance@modulex.in) (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVEN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company's email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**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 attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911

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, 25<sup>th</sup> Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 21 09911.

**STATEMENT ANNEXED TO THE NOTICE AND SETTING OUT THE MATERIAL FACTS CONCERNING EACH ITEM OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD ON GENERAL MEETINGS:**

**Item No. 3**

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee appointed Mr. Jayesh Sheth, as an Additional Non-Executive Independent Director of the Company with effect from 25<sup>th</sup> July, 2024. In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Jayesh Sheth holds office up to the date of the ensuing Annual General Meeting and is eligible for appointment as a Non-Executive Independent Director of the Company for a term of Five years.

The Board considers it in the interest of the Company to appoint Mr. Jayesh Sheth as a Non-Executive Independent Director of the Company.

A brief profile of Mr. Jayesh Sheth, including nature of his expertise is provided at Page 20 of this Notice.

The Company has also received a declaration of Independence from Mr. Jayesh Sheth. In the opinion of the Board, Mr. Jayesh Sheth fulfills the conditions specified in Companies Act, 2013 and SEBI (LODR) Regulations, 2015, for appointment as a Non-Executive Independent Director of the Company.

None of the Directors or Key Managerial Personnel, other than Mr. Jayesh Sheth, are concerned or interested (financially or otherwise) in this Resolution. The Board recommends passing of the Special Resolution as set out in item no. 3 of the accompanying Notice.

All Documents mentioned in this Explanatory Statement may be inspected by any member of the Company on all working days during the working hours at the Registered Office of the Company.

**Item No.4**

The Board of Directors of the Company based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members of the Company, at their meeting held on 25<sup>th</sup> July, 2024 approved the change in designation of Mr. Aditya Vikram Kanoria as the Non-Executive Director of the Company, effective from 25<sup>th</sup> July, 2024 in accordance with the provisions of Section 152 of the Companies Act, 2013.

Accordingly, approval of the members is sought for the proposed change in designation of Mr. Aditya Vikram Kanoria from Non Executive Independent Director to Non-Executive Director of the Company.

None of the Directors or Key Managerial Personnel, other than Mr. Aditya Vikram Kanoria, are concerned or interested (financially or otherwise) in this Resolution. The Board recommends passing of the Ordinary Resolution as set out in item no. 4 of the accompanying Notice.

**Item No.5**

In terms of the provisions of the Companies Act, 2013 and the Articles of Association of the Company, the Nomination and Remuneration Committee and the Board of Directors at their meetings held on 28<sup>th</sup> August, 2024, subject to the approval of the Shareholders of the Company and Central Government, approved the re-appointment of Mr. Suchit Punnose (DIN: 02184524) as the Whole-Time Director of the Company (Key Managerial Personnel) for a period of 3 years with effect from 01<sup>st</sup> October, 2024.

Mr. Suchit Punnose is having experience of 24 years. He is an entrepreneur with an eye for emerging markets and opportunities. As a strategic investor, he has incubated businesses in various sectors ranging from retail to commercial printing, vehicle leasing and accident management. He is passionate about green technology and sustainable living projects designed to counteract climate change, which is a subject of increasing concern. He is on the Board of several growth companies with strong 'eco agendas' and has interests in green property investments. He is the CEO of Red Ribbon Asset Management Plc, which is the founding shareholder of the Company.

Mr. Suchit Punnose (DIN: 02184524) was appointed as the Whole-Time Director of the (Key Managerial Personnel) of the Company for a period of 5 years w.e.f.9<sup>th</sup> March, 2023 to 8<sup>th</sup> March, 2028 as a resident Director, however his residential status is changed to Non-Resident Indian. Considering his rich experience, subject matter expertise and immense contribution, the re-appointment and remuneration of Mr. Suchit Punnose as the Whole-Time Director of the Company (Key Managerial Personnel) is being proposed herewith.

The draft agreement to be entered by the Company contain inter-alia, the following principal terms and conditions:

**1. Duties and Powers:**

The Whole-Time Director shall perform the duties and exercise the powers assigned to him or vested in him by the Board of Directors of the Company from time to time.

**2. Period of Appointment:**

Three Years with effect from 1<sup>st</sup> October, 2024 to 30<sup>th</sup> September, 2027.

**3. Mr. Suchit Punnose as the Whole-Time Director (Key Managerial Personnel) of the Company shall be entitled to remuneration and perquisites as mentioned hereunder.**

Salary:

INR 12,00,000/- (Rupees Twelve Lakhs only) per annum as may be decided by the Board of Directors from time to time, subject to the limits specified under Section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the said Act as amended from time to time.

Perquisites and Allowances:

- i.** Provision of transportation /conveyance facilities.
- ii.** Provision of telecommunication facilities.
- iii.** Leave encashment and Gratuity as per rules of the Company.
- iv.** Reimbursement of medical expenses incurred for himself and his family as per rules of the Company.
- v.** Reimbursement of entertainment and other expenses actually and properly incurred for the business of the Company as well as other expenses incurred in the performance of duties on behalf of the Company.

- vi. Personal accident insurance.
  - vii. Medical insurance for self and family.
4. Minimum Remuneration:

Mr. Suchit Punnose (Key Managerial Personnel) shall be paid remuneration by way of salary and perquisites as specified in the resolution and this Explanatory statement notwithstanding that in any Financial Year during the currency of tenure of the Whole-Time Director (Key Managerial Personnel), the Company has no profit or its profits are inadequate.

5. Compensation:

If before the expiry of the Agreement, the tenure of his office as the Whole-Time Director of the Company (Key Managerial Personnel) is determined, he shall be entitled to compensation for the loss of office subject to the provisions of Section 202 of the Companies Act, 2013.

## INFORMATION PURSUANT TO SCHEDULE V OF THE COMPANIES ACT, 2013

### 1. GENERAL INFORMATION:

#### Nature of Industry:

Modulex is a global pioneer in Construction Technology, with a steadfast commitment to carbon neutrality and innovation, combined with a determination to harness the power of emerging technologies to meet critical housing and infrastructure needs across the globe, at pace, and with optimal efficiency.

#### Date or expected date of commencement of commercial production:

The Company has been in the Modular Construction business for over a decade and operates its entire business through Subsidiary Companies, with the majority of its revenue generated by these Subsidiaries.

#### In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable

#### Financial performance based on given indicators:

As per the Audited Accounts of the previous three Financial Years:

(Rs. In Lakhs)

Particulars	As on 31 <sup>st</sup> March, 2024	As on 31 <sup>st</sup> March, 2023	As on 31 <sup>st</sup> March, 2022
Total Income	18.41	20.12	27.37
Profit (Loss) before Tax	(143.18)	(156.85)	(77.92)
Profit (Loss) after Tax	(143.18)	(156.86)	(79.40)

**Foreign performance and net foreign exchange earned for the year ended 31<sup>st</sup> March, 2024:**

	<b>(Rs. in lacs)</b>
Foreign exchange earnings including proceeds on sale of ship (on accrual basis)	Nil
Foreign exchange outgo including operating components, spare parts, vessel funding and other expenditure in foreign currency (on accrual basis)	Nil

**Foreign Investments or collaborations, if any:**

Not applicable

**2. INFORMATION ABOUT THE APPOINTEE:**

**Background details:**

Mr. Suchit Punnose is an entrepreneur with an eye for emerging markets and opportunities. As a strategic investor, he has incubated businesses in various sectors ranging from retail to commercial printing, vehicle leasing and accident management. He is passionate about green technology and sustainable living projects designed to counteract climate change, which is a subject of increasing concern. He is on the Board of several growth companies with strong 'eco agendas' and has interests in green property investments. He is the CEO of Red Ribbon Asset Management Plc, which is the founding shareholder of the Company.

**Past remuneration:**

Considering the losses incurred by Company, Mr. Suchit Punnose voluntarily waived his remuneration. Therefore, there was no remuneration paid to Mr. Punnose during his first tenure and in his current tenure.

**Recognition or awards:**

Not applicable.

**Job profile & his suitability:**

The Whole-Time Director shall perform the duties and exercise the powers assigned to him or vested in him by the Board of Directors of the Company from time to time.

**Remuneration proposed:**

The terms of remuneration are detailed in the Explanatory statement.

**Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person: (in case of expatriates the relevant details would be with respect to the country of his origin)**

The remuneration proposed is reasonable in the context of global operations & complexity of business of the Company and commensurate with the similar industry operating in India and the profile of the position.

**Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial Personnel or other Director, if any:**

He does not have any pecuniary relationship, directly or indirectly with the Company or with any Managerial Personnel or other Directors.



### 3. OTHER INFORMATION:

#### **Reasons of loss or inadequate profits:**

The Company is in the Modular Construction Business, and due to the nature of this industry, our profits tend to be volatile.

#### **Steps taken or proposed to be taken for improvement:**

Persistent efforts are being made by the Company for Loan Disbursement to the subsidiary. Further, the Company takes continual efforts to reduce overheads by concentrating its attention on manpower, financial cost and other administrative expenses to reduce the losses. Modulex Modular Buildings Private Limited”(MMBPL) Subsidiary Company of the Modulex Construction Technologies Limited, had applied for re-allotment of 1, 60,000 Sq.M land at MIDC Industrial Estate, Dist. Indapur, Pune, Maharashtra for the purpose of setting up of its factory And MMBPL has received the re-allotment letter for the said land from MIDC on 09<sup>th</sup> August, 2024.

The Subsidiary Company is in the process of discussion with banks for funding the project. Subsequent to year end, the management has received a sanction letter from one of the banks to which it has applied.

#### **Expected increase in productivity and profits in measurable terms: -**

The Company’s tight control on cost is expected to improve the profit before depreciation, interest and tax over the coming years.

The draft of the Agreement referred to above is open for inspection by the Members at the Registered Office of the Company between 10.00 a.m. and 12.00 noon on any working day up to the closure of voting period.

None of the Directors or Key Managerial Personnel, other than Mr. Suchit Punnose, are concerned or interested (financially or otherwise) in this Resolution. The Board recommends passing of the Special Resolution as set out in item no. 5 of the accompanying Notice.

By Order of the Board  
For **Modulex Construction Technologies Limited**

Sd/-  
(Bhoomi Mewada)  
Company Secretary  
M No: A34561

28<sup>th</sup> August, 2024  
Mumbai

**Registered Office:**  
A 82, MIDC Industrial Estate, NA  
Indapur Pune 413132

**DETAILS OF DIRECTOR(S) SEEKING RE-APPOINTMENT/APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36(3) OF SEBI LODR AND SECRETARIAL STANDARD - 2**

<b>Name of Director</b>	<b>Mr. Ajay Palekar</b>
Director Identification No.	02708940
Date of Birth	8 <sup>th</sup> October, 1962
Age	62 Years
Date of first appointment	10 <sup>th</sup> March, 2018
Terms and conditions of re-appointment	Managing Director, liable to retire by rotation
Qualification	Graduate
Experience / Expertise in functional field and brief resume	He is a Professional Manager with continuous working experience since 1984 on full time basis. He has a strong background in manufacturing of leather, fabric, steel and several other categories. Additionally, he has led and improved large multinational and multiunit Companies in ITeS and Outsourcing. He is an Administrator and Operations Professional, adept in all day-to-day functions and long term plans and implementation, and in bringing value to shareholders and employees alike. He is adept at starting up large units of industries and in outsourcing, as well as in turnarounds and ramp ups.
No. of Shares held in the Company	2,23,048 equity shares
No. of Board Meetings attended during the financial year 2023-24	7 Meetings
Details of remuneration sought to be paid and the remuneration last drawn by him	The Board of Directors at the Board Meeting held on 10 <sup>th</sup> March, 2018 has approved to pay a salary of Rs. 12 lakhs p.a. However, considering the losses incurred by Company, Mr. Palekar voluntarily waived his remuneration. Therefore, there was no remuneration paid to Mr. Palekar during the year.
Other Directorships	<ul style="list-style-type: none"> <li>• Modulex Modular Buildings Private Limited</li> </ul>
Membership/Chairmanship of Committees of Board and other Companies	<p><b><u>Modulex Construction Technologies Limited</u></b></p> <ul style="list-style-type: none"> <li>• Audit Committee – Member</li> <li>• Stakeholders Relationship Committee – Member</li> <li>• Management Committee – Chairman</li> <li>• Securities Committee – Member</li> </ul> <p><b><u>Modulex Modular Buildings Private Limited</u></b></p> <ul style="list-style-type: none"> <li>• Audit Committee – Member</li> </ul>
Listed entities from which the Director has resigned in the past three years	Not applicable
Relationship with other Directors, Manager and Key Managerial Personnel	None

<b>Name of Director</b>	<b>Mr. Jayesh Sheth</b>
Director Identification No.	<b>03506031</b>
Date of Birth	16 <sup>th</sup> January, 1964
Age	60 Years
Date of first appointment	25 <sup>th</sup> July, 2024
Terms and conditions of re-appointment	Non-Executive Independent Director, not liable to retire by rotation
Qualification	Chartered Accountant
Experience / Expertise in functional field and brief resume	<p>Experience – 38 years</p> <p>Mr. Jayesh Sheth is a seasoned Chartered Accountant with nearly four decades of comprehensive experience across diverse industries, including FMCG, Pharmaceuticals, Ayurveda/Herbal, Computer Peripherals, Retail, Media, Garments, Textiles, Ecommerce, Chemicals, and Material Handling &amp; Storage Systems. His expertise spans Manufacturing, Marketing, Trading, and Service-oriented sectors, with significant exposure to both international and domestic finance.</p> <p>Mr. Sheth has a proven track record in leading profit centre operations with full ROI accountability, spearheading overseas and domestic business development, and conceptualizing and implementing new projects. As a group planner and strategist, he has consistently delivered results in complex and competitive environments.</p> <p>He is highly skilled in communication, strategic execution, P&amp;L management, and team building. His capabilities extend to organizational development, where he effectively liaises with financial investors, banks, institutions, statutory authorities, vendors, and other key partners.</p>
No. of Shares held in the Company	Nil
No. of Board Meetings attended during the financial year 2023-24	Nil
Details of remuneration sought to be paid and the remuneration last drawn by him	NA. Only Sitting Fees.
Other Directorships	<ul style="list-style-type: none"> <li>• Modulex Modular Buildings Private Limited</li> </ul>
Membership/Chairmanship of Committees of Board and other Companies	<p><b><u>Modulex Construction Technologies Limited</u></b></p> <ul style="list-style-type: none"> <li>• Audit Committee – Chairman</li> <li>• Stakeholders Relationship Committee – Chairman</li> <li>• Nomination and Remuneration Committee - Member</li> </ul> <p><b><u>Modulex Modular Buildings Private Limited</u></b></p> <ul style="list-style-type: none"> <li>• Audit Committee - Chairman</li> <li>• Nomination and Remuneration Committee - Member</li> </ul>
Listed entities from which the Director has resigned in the past three years	None
Relationship with other Directors, Manager and Key Managerial Personnel	None.

<b>Name of Director</b>	<b>Mr. Aditya Vikram Kanoria</b>
Director Identification No.	07002410
Date of Birth	20 <sup>th</sup> July, 1982
Age	42 years
Date of first appointment	10 <sup>th</sup> March , 2018
Terms and conditions of re-appointment	Non-Executive Director, not liable to retire by rotation
Qualification	PGCBM
Experience / Expertise in functional field and brief resume	Experience - 15 years. He has served more than a decade in the financial services industry in India and Delivering significant profit across various verticals he managed. He hails from a business family and comes with the necessary entrepreneurial flair to establish, grow and sustain a new business. Expertise in Finance.
No. of Shares held in the Company	13,30,377 Shares
No. of Board Meetings attended during the financial year 2023-24	5
Details of remuneration sought to be paid and the remuneration last drawn by him	NA. Only Sitting Fees.
Other Directorships	<ul style="list-style-type: none"> <li>• AZH Consultants LLP</li> <li>• Credent Alpha LLP</li> <li>• Credent Asset Management Services Private Limited</li> <li>• Credent Investment Private Limited</li> <li>• Credent Property Advisory Private Limited</li> <li>• Modulex Modular Buildings Private Limited</li> <li>• Essel Finance Advisors And Managers LLP</li> <li>• Credent Global Finance Limited</li> </ul>
Membership/Chairmanship of Committees of Board and other Companies	1
Listed entities from which the Director has resigned in the past three years	None
Relationship with other Directors, Manager and Key Managerial Personnel	None.

<b>Name of Director</b>	<b>Mr. Suchit Punnose</b>
Director Identification No.	02184524
Date of Birth	5 <sup>th</sup> December, 1975
Age	48 years
Date of first appointment	10 <sup>th</sup> March, 2018
Terms and conditions of re-appointment	Whole-time Director, liable to retire by rotation
Qualification	Post Graduate
Experience / Expertise in functional field and brief resume	Experience – 27 years. He is an entrepreneur with an eye for emerging markets and opportunities. As a strategic investor, he has incubated businesses in various sectors ranging from retail to commercial printing, vehicle leasing and accident management. He is passionate about green technology and sustainable living projects designed to counteract climate change, which is a subject of increasing concern. He is on the board of several growth companies with strong ‘eco agendas’ and has interests in green property investments. He is the CEO of Red Ribbon Asset Management Plc, which is the founding shareholder of the Company.
No. of Shares held in the Company	18,92,489 equity shares
No. of Board Meetings attended during the financial year 2023-24	4
Details of remuneration sought to be paid and the remuneration last drawn by him	The Board of Directors at the Board Meeting held on 28 <sup>th</sup> August, 2024 has approved remuneration of Rs.12,00,000/- p.a. However, considering the losses incurred by Company, Mr. Suchit Punnose voluntarily waived his remuneration, since his date of appointment in the Company. Therefore, there was no remuneration paid to Mr. Punnose during the year.
Other Directorships	<ul style="list-style-type: none"> <li>• Armaec Energy Private Limited</li> <li>• Crowdsourcing Global Private Limited</li> <li>• Eco Hotels India Private Limited</li> <li>• Eco Hotels and Resorts Limited</li> <li>• Give Vinduet Windows And Doors Private Limited</li> <li>• Modulex Modular Buildings Private Limited</li> <li>• Redribbon Advisory Services Private Limited</li> <li>• Ribbon Services Private Limited</li> <li>• Substantia Real Estate India Private Limited</li> </ul>
Membership/Chairmanship of Committees of Board and other Companies	<p><b><u>Modulex Construction Technologies Limited</u></b></p> <ul style="list-style-type: none"> <li>• Management Committee – Member</li> <li>• Stakeholders Relationship Committee – Member</li> </ul> <p><b><u>Eco Hotels And Resorts Limited</u></b></p> <ul style="list-style-type: none"> <li>• Audit Committee-Member</li> <li>• Nomination and Remuneration committee- member</li> <li>• Corporate Social Responsibility Committee- Member</li> </ul>
Relationship with other Directors, Manager and Key Managerial Personnel	None