

NOTICE OF 47th ANNUAL GENERAL MEETING

Notice is hereby given that the 47th Annual General Meeting ('AGM') of **Modulex Construction Technologies Limited** will be held on Wednesday, 30th September, 2020, at 04.30 p.m. IST, through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') facility, to transact the following business:

ORDINARY BUSINESS:

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

To receive, consider and adopt the Audited Standalone Financial Statements and the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2020 together with the Reports of the Board of Directors and the Auditors thereon.

2. Appointment of Mr. Ajay Palekar (DIN: 02708940) as a Director liable to retire by rotation

To appoint a Director in place of Mr. Ajay Palekar (DIN: 02708940), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. To consider and approve the appointment of Mrs. Rakhee Agarwal (DIN:08081921) as a Non – Executive Independent Woman Director of the Company

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

“RESOLVED THAT in accordance with the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), **Mrs. Rakhee Agarwal** (DIN : 08081921), who was appointed by the Board of Directors as an Additional Non – Executive Independent Woman Director of the Company with effect from 31st July, 2020 under Section 161 of the Act and Article 115 of the Articles of Association of the Company and who holds office up to the date of ensuing Annual General Meeting, be and is hereby appointed as a Non – Executive Independent Woman Director of the Company for a term of 5 years commencing the date of the ensuing Annual General Meeting.

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.”

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

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

Date: 31st July, 2020

Place: Mumbai

NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular No(s). 14/2020, 17/2020 and 20/2020 dated 08th April, 2020, 13th April, 2020 and 05th 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 47th AGM of the Company is being held through VC/OAVM facility.

The Deemed Venue for the 47th AGM shall be the Registered office of the Company.

2. 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.

3. Members attending the AGM through VC / OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. Details of Directors seeking appointment / reappointment in AGM pursuant to Secretarial Standard on General Meetings (SS-2) and Regulation 36(3) of the SEBI (LODR) Regulations, 2015 are also attached as an Annexure with this Notice of AGM.
5. All documents referred to in the accompanying Notice and the Explanatory Statement are available on website of the Company for inspection by the Members'.
6. Pursuant to Sections 101 and 136 of the Companies Act, 2013 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 Compliance Officer of the Company at bhoomimewada@modulex.in and/or by sending a request to Purva Sharegistry (India) Private Limited, Registrar and Share Transfer Agent ('RTA') through email at 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 only. The registered e-mail address will be used for sending future communications
7. In compliance with the aforesaid MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th 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, Stock Exchange website www.bseindia.com and Central Depository Services Limited ('CDSL') website www.evotingindia.com

8. 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 28th August, 2020.
9. 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 at least seven days in advance to enable the management to keep information ready at the AGM.
10. 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.
11. SEBI vide its Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th 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 1st Member (Name of 1st Member should be printed on cheque leaf). If name of 1st 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).
12. To comply with the provisions of Section 108 of the Companies Act, 2013 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.
13. 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. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated 08th April, 2020, Circular No.17/2020 dated 13th April, 2020 and Circular No. 20/2020 dated 05th May, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. 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 08th April, 2020, 13th April, 2020 and 05th 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.
3. 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 at least 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.
4. 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.
5. Pursuant to MCA Circular No. 14/2020 dated 08th 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.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13th April , 2020, the Notice calling the AGM has been uploaded on the website of the Company www.modulex.in The Notice can also be accessed from the website of BSE Limited at 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
7. 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 08th April, 2020 and MCA Circular No. 17/2020 dated 13th April, 2020 and MCA Circular No. 20/2020 dated 05th May, 2020.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on 27th September, 2020 at 9.00 a.m. and ends on 29th September, 2020 at 5.00 p.m. 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 23rd September, 2020 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) The shareholders should log on to the e-voting website www.evotingindia.com
- (iv) Click on “Shareholders” module.

- (v) Now enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL’s EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL’s EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

| For Shareholders 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) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v). |

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) 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.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant Modulex Construction Technologies Limited on which you choose to vote.

- (xiii) 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.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) 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.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

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 provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company/RTA email id**.
3. The Company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. 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.
5. 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 at least **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 bhoomimewada@modulex.in. These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. 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.
3. 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 shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

(xx) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to 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.
- Alternatively Non Individual shareholders are required 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; bhoomimewada@modulex.in or compliance@modulex.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING

| | |
|--|--|
| Name of Director | Mr. Ajay Palekar |
| Director Identification No. | 02708940 |
| Date of Birth | October 8, 1962 |
| Age | 58 Years |
| Date of first appointment | March 10, 2018 |
| Terms and conditions of re-appointment | Managing Director, liable to retire by rotation |
| Qualification | Post Graduate |
| Experience / Expertise in functional field and brief resume | He is a Professional Manager with continuous working experience since 1984 on a 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 multination 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 | 223048 equity shares |
| No. of Board Meetings attended during the financial year 2019-20 | 3 |
| Details of remuneration sought to be paid and the remuneration last drawn by him | The Board of Directors at the Board Meeting held on March 10, 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 | Modulex Modular Buildings Private Limited |
| Membership/Chairmanship of Committees of Board and other Companies | Audit Committee – Member Stakeholders Relationship Committee – Member Management Committee – Chairman Securities Committee – Member Mr. Palekar is not a part of any committees of other Companies. |
| Relationship with other Directors, Manager and Key Managerial Personnel | None |

DETAILS OF DIRECTOR SEEKING APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING

| | |
|--|--|
| Name of Director | Mrs. Rakhee Agarwal |
| Director Identification No. | 080811921 |
| Date of Birth | August 16, 1988 |
| Age | 32 years |
| Date of first appointment | Not Applicable |
| Terms and conditions of appointment | Independent Women Director for a term of 5 years |
| Qualification | MBA Finance |
| Experience / Expertise in functional field and brief resume | Experience – 10 Years She has handled corporate finance Advisory Services, Debt Syndication, Project Finance, Private Equity Investment, Credit Rating and end to end servicing of existing as well as newly acquired accounts of Large and Mid Corporates. |
| No. of Shares held in the Company | Not Applicable |
| No. of Board Meetings attended during the financial year 2019-20 | Not Applicable |
| Details of remuneration sought to be paid and the remuneration last drawn by her | Not Applicable |
| Other Directorships | None |
| Membership/Chairmanship of Committees of Board and other Companies | Nomination & Remuneration Committee - Member Mrs. Rakhee Agarwal is not a part of any committees of other Companies. |
| Relationship with other Directors, Manager and Key Managerial Personnel | None |

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No.3

The Board of Directors had appointed Mrs. Rakhee Agarwal, as an Additional Non Executive Independent Woman Director of the Company with effect from 31st July, 2020. In accordance with the provisions of Section 161 of Companies Act, 2013, Mrs. Rakhee Agarwal holds office up to the date of the ensuing Annual General Meeting and is eligible for appointment as a Non Executive Independent Woman Director of the Company for a term of Five years.

The Company has received a Notice under Section 160 of the Companies Act, 2013 from a member together with a requisite deposit, proposing the appointment of Mrs. Rakhee Agarwal as a Non Executive Independent Woman Director of the Company. The Board considers it in the interest of the Company to appoint Mrs. Rakhee Agarwal as a Non Executive Independent Woman Director of the Company.

A brief profile of Mrs. Rakhee Agarwal, including nature of her expertise is provided at Page 11 of this Notice.

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

None of the Directors or Key Managerial Personnel, other than Mrs. Rakhee Agarwal, are concerned or interested (financially or otherwise) in this Resolution. The Board recommends passing of the Ordinary Resolution as set out at 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.

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

Sd/-
(Bhoomi Mewada)
Company Secretary
M.No: 34561

Date: 31st July, 2020

Place: Mumbai

