

13th August, 2021

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

Security ID: MODULEX

Scrip Code: 504273

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on Friday, 13th August, 2021.

In reference to the earlier communication dated 5th August, 2021 and pursuant to the provisions of Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on Friday, i.e. 13th August, 2021, through inter-alia considered and approved the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2021.

We are enclosing herewith a copy of the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2021 and the Limited Review Report issued by the statutory auditors of the Company.

The meeting of the Board of Directors of the Company commenced at 1:45 P.M. and concluded at 3.20 P.M.

You are requested to kindly take the same on records.

Yours faithfully,

For Modulex Construction Technologies Limited



Bhoomi Mewada
Company Secretary and Compliance Officer

End: As above

Independent Auditor's Review Report on the Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To The Board of Directors of
MODULEX CONSTRUCTION TECHNOLOGIES LIMITED**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Modulex Construction Technologies Limited ("the Company") for the quarter ended 30th June 2021 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation").
2. This statement is the responsibility of the Company's management and has been approved by the Board of Directors., which has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Indian Accounting Standards notified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For RMJ and Associates LLP
Chartered Accountants**

Firm Registration No: W100281



Rakesh Upadhyaya

Partner

Membership No: 046271

UDIN: 21046271AAAADY2362



Place: Mumbai

Date: 13th August 2021

MODULEX CONSTRUCTION TECHNOLOGIES LIMITED

CIN - L45100PN1973PLC182679

Regd. Office : A-82, MIDC Industrial Estate, Indapur, Pune, Maharashtra - 413132

Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2021

(Rupees in Lakhs)

Sr. No.	Particulars	Standalone Financial Results			
		Quarter Ended			Year Ended
		June 30, 2021 (Unaudited)	March 31, 2021 (Audited)	June 30, 2020 (Unaudited)	March 31, 2021 (Audited)
I	Income from operations				
	Income from operations	-	-	-	-
	Other income	0.11	0.11	0.11	0.45
	Total income from operations	0.11	0.11	0.11	0.45
II	Expenses				
	Employee benefits expense	3.00	3.00	3.00	12.00
	Finance costs	8.64	8.67	5.45	34.24
	Depreciation and amortisation expenses	0.01	0.03	0.04	0.14
	Other expenses	4.51	5.05	1.15	16.38
	Legal and Professional Expenses	2.35	4.23	2.83	12.04
	Total expenses	18.51	20.98	12.47	74.80
III	Profit / (Loss) before tax (I-II)	(18.40)	(20.87)	(12.36)	(74.35)
IV	Tax expenses				
	Current Tax	-	-	-	-
	Deferred Tax	-	-	-	-
	Shortage/(Excess) Tax provision of earlier year	1.42	-	-	-
V	Profit / (Loss) after tax (III-IV)	(19.82)	(20.87)	(12.36)	(74.35)
VI	Other comprehensive income / (loss)				
	Items that will not be reclassified to profit or loss	-	-	-	-
	Change in Fair Value of the Equity Instruments	-	-	-	-
	Items that will be reclassified to profit or loss	-	-	-	-
	Total comprehensive profit/(loss) net of tax (V+VI)	(19.82)	(20.87)	(12.36)	(74.35)
VIII	Paid-up equity share capital (face value of Rs. 10/- each)	5,130.30	5,130.30	5,130.30	5,130.30
IX	Other Equity (excluding Revaluation Reserves)	-	-	-	28,141.86
X	Earnings per share (EPS) (not annualised)				
	(a) Basic (in Rs.)	(0.04)	(0.04)	(0.02)	(0.14)
	(b) Diluted (in Rs.)	(0.04)	(0.04)	(0.02)	(0.14)

NOTES:

- The above unaudited standalone financial results have been reviewed and recommended by Audit Committee of the Board and approved by the Board of Directors at their meeting held on 13th August, 2021. The statutory auditors have carried out a limited review of these results.
- The above results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as notified in the Companies (Indian Accounting Standards) Rules 2015 (as amended), specified under section 133 of the Companies Act, 2013.
- The Company has not started operation. Therefore, segment information as per Ind AS 108, 'Segment Reporting' has not been disclosed.
- The fair value of investments in subsidiary carried out by the independent valuer as on 31st March 2021 is sufficient to cover the cost of investments. In the opinion of the management, there is no major event occurred between balance sheet date i.e. 31st March 2021 and quarter ended 30th June 2021 which will materially affect / deteriorate the fair value of investment in subsidiary company. Considering the management outlook for improvement in the performance of the subsidiary company in the long run and in the opinion of management, no impairment is required for investment value in subsidiary especially due to delay in completion of project till date.
- The figures of the previous period(s) have been regrouped / reclassified wherever necessary.

For and on behalf of the Board of Directors of
MODULEX CONSTRUCTION TECHNOLOGIES LIMITED



Place: Pune
Date: 13th August, 2021

Ajay Palekar
Managing Director
DIN: 02708940

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PALEKAR

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Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors of
MODULEX CONSTRUCTION TECHNOLOGIES LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Modulex Construction Technologies Limited ("the Holding Company") and its subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group"), for the quarter ended 30th June 2021 being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard require that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Holding Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular no. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The statement include the results of the following entities:
List of Subsidiaries:
 - i. Modulex Modular Buildings Private Limited
 - ii. Redribbon Advisory Services Private Limited



Independent Auditor's Review Report (Continued)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standard and other accounting principles and practices generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Discloser Requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. Reference is invited to note 4 of the statement which states that GST input credit as per books is higher by Rs. 151.48 Lacs than GST return for the reason stated in the said note. In the opinion of management / consultant of the subsidiary company, the subsidiary company would be eligible to take credit after requisite rectification / payment by vendors. Considering the same, the subsidiary company and the holding company have continued to disclosed the said GST input credit availed in the books as receivable / available for set off and aggregate amount of Rs. 151.48 lakhs was disclosed under contingent liabilities in the audited consolidated financial statements for the year ended 31st March 2021. Our opinion is not modified in respect of the said matter. Above matter was also reported in the independent auditor report of the previous year and our opinion was not modified in respect of the said matter in the previous year also.

For RMJ & ASSOCIATES LLP
Chartered Accountants
(Firm Registration No. W100281)



Rakesh Upadhyaya
Partner
Membership No: 046271
UDIN: 21046271AAAADZ9230



Place: Mumbai
Date: 13th August 2021

MODULEX CONSTRUCTION TECHNOLOGIES LIMITED

CIN - L45100PN1973PLC182679

Regd. Office : A-82, MIDC Industrial Estate, Indapur, Pune, Maharashtra - 413132

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2021

(Rupees In Lakhs)

Sr. No.	Particulars	Consolidated Financial Results			
		Quarter Ended		Year Ended	
		June 30, 2021 (Unaudited)	March 31, 2021 (Audited)	June 30, 2020 (Unaudited)	March 31, 2021 (Audited)
I	Income from operations				
	Income from operations	-	-	-	-
	Other income	0.81	1.93	13.15	23.95
	Total income from operations	0.81	1.93	13.15	23.95
II	Expenses				
	Employee benefits expense	-	-	-	-
	Finance costs	56.32	58.56	56.23	228.18
	Depreciation and amortisation expenses	51.38	73.46	37.22	213.66
	Legal and Professional Expenses	2.68	3.20	1.17	12.78
	Other expenses	38.65	8.40	8.49	41.94
		24.55	49.03	8.40	174.53
	Total expenses	173.58	192.65	111.51	671.09
III	Profit / (Loss) before tax (I-II)	(172.77)	(190.72)	(98.36)	(647.14)
IV	Tax expenses				
	Current tax	-	-	-	-
	Deferred tax	-	-	-	-
	Shortage/(Excess) Tax provision of earlier year	1.42	4.08	-	4.08
V	Profit / (Loss) after tax (III-IV)	(174.19)	(194.80)	(98.36)	(651.22)
VI	Other comprehensive income / (loss) net of tax				
	Items that will not be reclassified to profit or loss				
	Remeasurement of the defined benefit plans (Net)	-	13.12	(4.10)	0.82
	Change in fair value of the equity instruments	-	-	-	-
	Total comprehensive profit/(loss) net of tax (V+VI)	(174.19)	(181.68)	(102.46)	(650.40)
	Profit / (Loss) for the period attributable to:				
	Owners of the Group	(173.80)	(192.65)	(98.13)	(647.32)
	Non-Controlling interests	(0.39)	(2.15)	(0.23)	(3.89)
	Other Comprehensive Income for the period attributable to :				
	Owners of the Group	(9.90)	18.31	(4.10)	6.01
	Non-Controlling interests	9.90	(5.20)	-	(5.20)
	Total Comprehensive Income for the period attributable to :				
	Owners of the Group	(183.70)	(174.34)	(102.23)	(641.31)
	Non-Controlling interests	9.51	(7.35)	(0.23)	(9.09)
VII	Paid-up equity share capital (face value of Rs. 10/- each)	5,069.11	5,069.11	5,069.11	5,069.11
VIII	Other Equity (excluding Revaluation Reserves)				
IX	Earnings per share (EPS) [not annualised]				22,459.63
	(a) Basic (in Rs.)	(0.34)	(0.38)	(0.20)	(1.28)
	(b) Diluted (in Rs.)	(0.34)	(0.38)	(0.20)	(1.28)

NOTES:

- The above unaudited consolidated financial results have been reviewed and recommended by Audit Committee of the Board and approved by the Board of Directors at their meeting held on 13th August, 2021. The statutory auditors have carried out a limited review of these results.
- The above results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as notified in the Companies (Indian Accounting Standards) Rules 2015 (as amended), specified under section 133 of the Companies Act, 2013.
- The fair value of investments in subsidiary carried out by the independent valuer as on 31st March 2021 is sufficient to cover the goodwill in the opinion of the management, there is no major event occurred between balance sheet date i.e. 31st March 2021 and quarter ended 30th June 2021 which will materially affect / deteriorate the fair value of investments in subsidiary. Considering the management outlook for improvement in the performance of the subsidiary in the long run and in the opinion of management, no impairment is required (a) for goodwill and (b) for property, plant & equipment and Capital work in progress [for delay in completion of project by the subsidiary company due to Covid-19, delays in raising resources from the banks and other regulatory issues] till date.
- GST input credit as per books is higher by Rs 151.48 lakhs than the aggregate of the GST input credit availed as per GST returns submitted by the subsidiary. Out of total, Rs 120.45 lakhs is mere technical irregularity on account of vendor concerned having quoted incorrect GST number and in the opinion of management, the subsidiary would be able to take said GST input credit after requisite rectification by vendor. The balance sum of Rs 31.03 lakhs is on account of non deposit / delayed deposit by vendor concerned and the subsidiary will be able to avail of the input credit subsequent to the deposit of GST by concerned vendors which is being rigorously followed up by the subsidiary. The said position has been supported by an opinion of the tax consultant of the subsidiary. Considering the same, the subsidiary have continued to disclosed the said GST input credit availed in the books as receivable / available for set off and aggregate amount of Rs. 151.48 lakhs was disclosed under contingent liabilities in the audited consolidated financial statements for the year ended 31st March 2021.
- The Group has not started operation. Therefore, segment information as per Ind AS 108, 'Segment Reporting' has not been disclosed.
- The figures of the previous period(s) have been regrouped / reclassified wherever necessary.

For and on behalf of the Board of Directors of
MODULEX CONSTRUCTION TECHNOLOGIES LIMITED

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Ajay Palekar
Managing Director
DIN: 02708940

Place: Pune
Date: 13th August 2021

