

14th June, 2025
Ref.: MCTL/2025-26/BSE-014

To,
The Manager,
Department of Corporate Services,
BSE Limited,
P J Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Security ID: MODULEX

Scrip Code: 504273

Sub: Notice of 52nd Annual General Meeting (AGM) of the Company.

Dear Sir/Madam,

In terms of the provisions of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith a copy of Notice of 52nd Annual General Meeting (AGM) of the Company scheduled to be held on 10th July, 2025 at 01.00 P.M.IST through Video Conferencing/Other Audio Visual Means(VC/OAVM).

The said Notice of 52nd Annual General Meeting is placed on the Company's website at www.modulex.in

You are requested to kindly take the above information on your records.

Yours faithfully,

For Modulex Construction Technologies Limited

Bhoomi Mewada
Company Secretary and Compliance Officer

Encl: As above

NOTICE OF THE 52ND ANNUAL GENERAL MEETING

Notice is hereby given that the 52nd Annual General Meeting ('AGM') of the Members of **Modulex Construction Technologies Limited** will be held on Thursday, 10th July, 2025, at 1.00 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 31st March, 2025 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 31st March, 2025 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:

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 Secretarial Auditor:

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

“**RESOLVED THAT** pursuant to the provisions of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Hitesh J. Gupta, Practicing Company Secretary, be and is hereby appointed as the Secretarial Auditor of the Company for a term of five consecutive financial years, commencing from 1st April , 2025 till 31st March , 2030, on such remuneration including out of pocket expenses and other expenses as may be mutually agreed between the Board of Directors and the Secretarial Auditor.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee or Director(s) or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company and take all such steps as may be necessary, proper or expedient to give effect to this Resolution and all action(s) taken/to be taken by the Company in connection with this Resolution, be and are hereby approved, ratified and confirmed in all respects.”

4. To approve the appointment of Mr. Parag Mehta (DIN: 00714674), 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, 152 and 161 of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Schedule IV and other applicable provisions, if any, of the Act and Rules framed thereunder and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Parag Mehta (DIN: 00714674), who was appointed as an Additional Director, designated as an Independent Director with effect from 15th April, 2025, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 5 (five) consecutive years with effect from 15th April, 2025 up to 14th April, 2030.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee or Director(s) or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company and take all such steps as may be necessary, proper or expedient to give effect to this Resolution and all action(s) taken/to be taken by the Company in connection with this Resolution, be and are hereby approved, ratified and confirmed in all respects.”

5. To approve the appointment of Major General MN Devaya (Retd) (DIN: 11021953), 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, 152 and 161 of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Schedule IV and other applicable provisions, if any, of the Act and Rules framed thereunder and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, recommendation of the Nomination and Remuneration Committee and Board of Directors, Major General MN Devaya (DIN: 11021953), who was appointed as an Additional Director, designated as an Independent Director with effect from 15th April, 2025, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 5 (five) consecutive years with effect from 15th April, 2025 up to 14th April, 2030.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee or Director(s) or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company and take all such steps as may be necessary, proper or expedient to give effect to this Resolution and all action(s) taken/to be taken by the Company in connection with this Resolution, be and are hereby approved, ratified and confirmed in all respects.”

6. To approve the change in designation of Mr. Jayesh Sheth (DIN: 03506031), as an Executive Director - Finance 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 Section 152 and other applicable provisions if any under the Companies Act, 2013 (‘the Act’) and the Rules made thereunder [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], the Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors Mr. Jayesh Sheth who was appointed as a Non-Executive Independent Director for a period of 5 (five) years w.e.f. 25th July, 2024 be and is hereby appointed as an Executive Director- Finance of the Company, with effect from 15th April, 2025 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of Director of the Company, being so eligible, be appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and subject to such other requisite approvals, if any, in this regard from the appropriate authorities and pursuant to the recommendation of Nomination and Remuneration Committee and the approval of Board of Directors, (hereinafter referred to as “Board”, which term shall be deemed to include a Committee of the Board, if any, constituted to exercise its powers, including the powers conferred by this Resolution), consent of the Members of the Company be and is hereby accorded to approve the appointment of Mr. Jayesh Sheth (holding DIN: 03506031) as an Executive Director- Finance of the Company for a period of 3 (three) years commencing from 15th April, 2025 to 14th April, 2028 , on such terms and conditions as set out in the Explanatory Statement annexed to the Notice (including the remuneration to be paid in the event of no profits or inadequate profits in any financial year during the tenure of his appointment as an Executive Director of the Company), subject to the limits prescribed under the provisions of Schedule V to the Act or any amendment thereto for the time being in force, with liberty to the Board to alter and vary the terms and conditions of the said appointment, as may be mutually agreed to between the Board and Mr. Jayesh Sheth from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee or Director(s) or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company and take all such steps as may be necessary, proper or expedient to give effect to this Resolution and all action(s) taken/to be taken by the Company in connection with this Resolution, be and are hereby approved, ratified and confirmed in all respects.”

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

Sd/-
Bhoomi Mewada
Company Secretary and Compliance Officer

Pune
27th May, 2025

Registered Office:

A-82, MIDC Industrial Estate,
Indapur, Pune, Maharashtra - 413132.
CIN: L25999PN1973PLC182679

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 ‘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 52nd AGM of the Company is being held through VC/OAVM facility.

The Deemed Venue for the 52nd 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 2 days before the commencement of the ensuing AGM.

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 LODR Regulations 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 and/or by sending a request to Purva Shareregistry (India) Private Limited, Registrar and Share Transfer Agents ('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.
8. Additionally, in accordance with Regulation 36(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is also sending a letter to Shareholders whose e-mail addresses are not registered with Company / Registrar / DP providing the weblink and QR Code of Company's website from where the Annual Report for FY 2024-25 can be accessed.
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 6th June, 2025.
11. The Register of Members and Share Transfer books will remain closed from Thursday, 3rd July, 2025 to Thursday, 10th July, 2025 (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 at least seven days in advance to enable the management to keep information ready at the AGM.
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 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).
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 facility (prior to AGM) and e-voting facility (during the AGM) 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.

CDSL e-Voting System – For e-voting and Joining Virtual meetings.

1. As per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020 and Circular No. 20/2020 dated 5th 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 8th April, 2020, 13th April, 2020 and 5th 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 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.

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 8th 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 at www.modulex.in. The Notice can also be accessed from the websites of the Stock Exchange i.e. 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.
8. In continuation to this Ministry's **General Circular No. 20/2020** dated 05th May, 2020, General Circular No. 02/2022 dated 05th May, 2022 and General Circular No. 10/2022 dated 28th December, 2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2025, to conduct their AGMs through VC or OAVM on or before 30th September, 2025 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05th 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 7th July, 2025 at 9.00 am and ends on 9th July, 2025 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 3rd July, 2025 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 09th December, 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 the above-said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 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 www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 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 & 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. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option.
	<ol style="list-style-type: none"> 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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.

<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 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: https://eservices.nsd.com 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 & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ 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 4) For OTP based login you can click on https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>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.</p>
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned 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 CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in 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.
- 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 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:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
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 sent by Company/RTA or contact Company/RTA.
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.

- (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 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 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 , 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 EVSN 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 and questions atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at compliance@modulex.in. The shareholders who do not wish to speak during the AGM but have

queries may send their queries **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at compliance@modulex.in. 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 at compliance@modulex.in and RTA at support@purvashare.com.
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 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, 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 toll free no. 1800 21 09911.

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 AND 110 OF THE COMPANIES ACT, 2013 (THE “ACT”), REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (“SEBI LISTING REGULATIONS”) AND SECRETARIAL STANDARD ON GENERAL MEETINGS (“SS-2”)

Item No.3

The Board of Directors has recommended the appointment of Mr. Hitesh Gupta, Practising Company Secretary, as the Secretarial Auditor of the Company, pursuant to the provisions of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 204 of the Companies Act, 2013 and rules made thereunder to carry out Secretarial Audit for consecutive 5 years, i.e. from the FY. 2025-26 to FY. 2029-30.

Written consent of the Secretarial Auditor and confirmation to the effect that they are eligible and not disqualified to be appointed as the Secretarial Auditor of the Company in the terms of the provisions of the Listing Regulations, the Companies Act, 2013 and the rules made thereunder is obtained.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Resolution No. 3 of the Notice.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Resolution No. 3 of the Notice.

The Board of Directors recommends the Ordinary Resolution set out at Resolution No. 3 of the Notice for approval by the Shareholders.

Item No. 4 and 5

In accordance with the provisions of Sections 149, 150, 152, 161 and other applicable provisions of the Act, SEBI Listing Regulations and the Articles of Association of the Company, the Board, based on the recommendation of the Nomination and Remuneration Committee, at its meeting held on 15th April, 2025 had appointed Mr. Parag Mehta (DIN: 00714674) and Major General MN Devaya(Retd) (DIN: 11021953), as Additional Directors of the Company, designated as Independent Directors, effective 15th April, 2025 subject to approval of the Members of the Company.

Brief profile of the newly inducted Independent Directors are given below:

i. Mr. Parag Mehta

Mr. Parag Mehta is a Chartered Accountant and a senior partner at VSM & Co., where he serves as a guiding light for the firm. With over 40 years of experience, he is renowned for his vast expertise across all aspects of CA practice, making him a go-to problem solver. His specialization includes mergers and acquisitions, business advisory, income tax planning, family wealth planning, arbitration, due diligence for private equity investors, and business structuring. In addition, Mr. Mehta has served as an Independent Director on the Boards of various private companies and listed entities.

ii. Major General M N Devaya

With 37 years of diverse experience, he has worked extensively in Construction Engineering, Combat Engineering, Project Planning and Implementation, and HR management, overseeing both civilian and military personnel in India and internationally (including Botswana). He holds an M.Tech. in Construction Engineering & Management from IIT Delhi, where he achieved a CGPA of 9.8 and was awarded a Gold

Medal. Additionally, he earned a master's in management studies from Osmania University and completed the Independent Directors Program at MDI Gurgaon.

The Nomination and Remuneration Committee and the Board has assessed the qualifications, skills, expertise, and competencies of the said Directors and is of the view that the same is in alignment with the requirements of the Company. Accordingly, appointment of the aforesaid Independent Directors would be in the interest of the Company.

Their relevant details in accordance with the requirements of Regulation 36(3) of the SEBI Listing Regulations and SS-2 are provided in the Annexure A to this Notice.

The Company has received requisite documents from Mr. Parag Mehta and Major General MN Devaya(Retd):

- a) Consent to act as a Director.
- b) Confirmation that they are not disqualified from being appointed as a Director in terms of Section 164 of the Act;
- c) Declaration confirming that they meet the criteria of independence as prescribed under the Act and the SEBI Listing Regulations;
- d) Declaration that they have not been debarred from holding the office of Director by virtue of any order passed by the SEBI or any other authority.
- e) Confirmation that they have registered themselves in the Independent Director's data bank maintained by the Indian Institute of Corporate Affairs;
- f) Confirmation that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties as an Independent Director of the Company.

In the opinion of the Nomination and Remuneration Committee and the Board, Mr. Parag Mehta, and Major General MN Devaya(Retd), fulfil the conditions of independence specified in the Act and the SEBI Listing Regulations and are independent of the management.

The Company has, in terms of Section 160 of the Act, received, in writing, a notice from a Member, proposing the candidature of Mr. Parag Mehta and Major General MN Devaya(Retd) for the office of Director.

As per Regulation 17(1C) of the SEBI Listing Regulations, approval of the shareholders for appointment or reappointment of a person on the Board of Directors is required to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Further, in accordance with the provisions of Section 149 of the Act read with Schedule IV thereto and Regulation 25(2A) of the SEBI Listing Regulations, the appointment of Independent Directors requires the approval of the Members by way of a Special Resolution. Accordingly, the approval of the Members is being sought.

Mr. Parag Mehta and Major General MN Devaya (Retd) shall be paid remuneration by way of sitting fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings within the limits stipulated under Section 197 of the Act.

A copy of the letter of appointment issued to Mr. Parag Mehta and Major General MN Devaya (Retd), setting out the terms and conditions of appointment shall be available for inspection by the Members electronically as per the details provided in the Notice.

Accordingly, the Board recommends passing of the Special Resolutions as set out in Item No. 4 and Item No. 5 of the accompanying Notice for approval by the members of the Company.

None of the Directors or Key Managerial Personnel, other than Mr. Parag Mehta and Major General MN Devaya (Retd), are concerned or interested (financially or otherwise) in the above-mentioned Special Resolutions.

Item No.6

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, at their meeting held on 15th April, 2025, approved the change in designation of Mr. Jayesh Sheth as the Executive Director -Finance for a period of 3 years commencing from 15th April, 2025 to 14th April, 2028, subject to the approval of the Members of the Company.

Pursuant to the provisions of Section 197 of the Companies Act, 2013 (“the Act”) read with Schedule V to the Act, in case of no profits or inadequate profits during the tenure of appointment of managerial personnel, remuneration shall be paid as per the applicable slab prescribed based on the ‘Effective Capital’ of the Company. Provided, remuneration in excess of the permissible slab may be paid, if the Members pass a Special Resolution for payment of Remuneration for a period not exceeding 3 years.

As per SEBI Listing Regulations, a listed entity shall ensure that approval of members for the appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, the change in designation of Mr. Jayesh Sheth as an Executive Director – Finance would require the approval of members of the Company. Based on the recommendation of the Committee, in the said meeting the Board also decided to recommend to the members, change in designation of Mr. Jayesh Sheth as an Executive Director – Finance of the Company.

Mr. Sheth is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Executive Director- Finance of the Company. He satisfies all the conditions as set out in Section 196(3) of the Act read with Part-I of Schedule V to the Act, for being eligible for his appointment.

Brief Profile of Mr. Jayesh Sheth:

Mr. Jayesh Sheth is a seasoned Chartered Accountant with nearly four decades of comprehensive experience across diverse industries, including FMCG, Pharmaceuticals & Healthcare, Computer Peripherals and Memory Modules-Microchips, Retail, Media, Garments, Textiles, Ecommerce & Digital Marketing, Chemicals, Defence survivability solutions, Machine tools manufacturing, Ayurveda & Herbal medicines and Material Handling & Storage Systems. His expertise spans Manufacturing, Marketing, Trading, and Service-oriented sectors, with significant exposure to both international and domestic businesses, finance and marketplace .

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.

He is highly skilled in communication, strategic execution, P&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.

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

1. Duties and Powers:

The Executive 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 15th April,2025 to 14th April 2028.

3. Mr. Jayesh Sheth as the Executive Director - Finance of the Company shall be entitled to remuneration and perquisites as mentioned hereunder.

Salary:

Rs.60,00,000/- 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 Act 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 the 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:

Notwithstanding anything to the contrary herein contained, where in any financial years during the currency of the tenure of Mr. Jayesh Sheth (Key Managerial Personnel), the Company has no profit or its profits are inadequate, the remuneration including the perquisites as aforesaid shall be paid in accordance with the provisions of the Act and subject to such approvals as may be required.

5. Compensation:

If before the expiry of the Agreement, the tenure of his office as the Executive Director- Finance 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.

Statement containing Additional Information and Disclosures as per Sub-Clause (iv) of the Second Proviso to Clause (B) of Section II of Part- II of Schedule V to the Companies Act, 2013 (“the Act”)

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, the 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 st March, 2025	As on 31 st March, 2024	As on 31 st March, 2023
Total Income	18.87	18.41	20.12
Profit (Loss) before Tax	(177.25)	(143.18)	(156.85)
Profit (Loss) after Tax	(177.25)	(143.18)	(156.86)

Foreign performance and net foreign exchange earned for the year ended 31st March, 2025:

Particulars	(Rs. in lakhs)
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. Jayesh Sheth is a seasoned Chartered Accountant with nearly four decades of comprehensive experience across diverse industries, including FMCG, Pharmaceuticals & Healthcare, Computer Peripherals & Memory modules -Microchips, Retail, Media, Garments, Textiles, Ecommerce & Digital marketing, Chemicals, Defence survivability solutions, Machine tools manufacturing, Ayurveda & Herbal medicines and Material Handling & Storage Systems. His expertise spans Manufacturing, Marketing, Trading, and Service-oriented sectors, with significant exposure to both international and domestic businesses, finance and marketplace.

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.

He is highly skilled in communication, strategic execution, P&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.

Past remuneration:

Remuneration by way of sitting fees for attending meetings of the Board or Committees thereof.

Recognition or awards:

Not applicable.

Job profile & his suitability:

The Executive Director – Finance 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.

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 has issued warrants in December 2024 with the object to utilise the proceeds from the preferential issue of Warrants as a loan to its Subsidiary Company for the construction of the factory at Indapur, Pune, Maharashtra.

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.

The necessary disclosures as required under SS-2 with respect to the Director seeking appointment / re-appointment have been provided in the Annexure A to this Notice.

None of the Directors or Key Managerial Persons or their relatives, except Mr. Jayesh Sheth and his relatives are in any way concerned or interested, financially or otherwise, in the aforesaid Special Resolution.

The Board, therefore, recommends the Special Resolution as set out in Item No.6 of this Notice for your approval.

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

Sd/-
Bhoomi Mewada
Company Secretary and Compliance Officer

Pune
27th May, 2025

Registered Office:
A-82, MIDC Industrial Estate,
Indapur, Pune, Maharashtra- 413132
CIN: L25999PN1973PLC182679

ANNEXURE - A**DETAILS OF DIRECTOR(S) SEEKING APPOINTMENT/RE-APPOINTMENT PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS**

Name of Director	Mr. Ajay Palekar	Mr. Parag Mehta	Major General MN Devaya	Mr. Jayesh Sheth
Category/ Designation	Managing Director	Non-Executive Independent Director	Non-Executive Independent Director	Executive Director -Finance
DIN	02708940	00714674	11021953	03506031
Date of Birth	8 th October, 1962	16 th January,1963	14 th September, 1963	16 th January, 1964
Date of first appointment on the Board	10 th March, 2018	15 th April,2025	15 th April, 2025	25 th July, 2024
Resume / Experience, skill, capabilities and expertise in specific functional areas	NA	Refer to the Explanatory Statement annexed	Refer to the Explanatory Statement annexed	Refer to the Explanatory Statement annexed
Qualifications	Graduate	Chartered Accountant	M Tech in Construction Engineering & Management IIT Delhi CGPA 9.8 and Gold Medal; master's in management studies, Osmania University and Independent Directors Program, MDI Gurgaon.	Chartered Accountant

Summary of performance evaluation/ Justification for choosing the appointee as an Independent Director	NA	Since the appointment is for the first term, performance evaluation is not relevant. Justification for selecting Mr. Parag Mehta for this appointment is given in explanatory statement.	Since the appointment is for the first term, performance evaluation is not relevant. Justification for selecting Major General MN Devaya for this appointment is given in explanatory statement.	NA
Terms and condition of the appointment	Same as per first appointment w.e.f.10 th March, 2018.	As per the resolution set out in this Notice read with the Explanatory Statement.	As per the resolution set out in this Notice read with the Explanatory Statement.	As per the resolution set out in this Notice read with the Explanatory Statement.
Remuneration last drawn	The Board of Directors at the Board Meeting held on 10 th March, 2018 has approved to pay a salary of Rs. 24,00,000/- 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.	Not applicable	Not applicable	Mr. Jayesh Sheth was paid sitting fees of Rs. 2,25,000/- (Rupees Two Lakhs Twenty-Five thousand only) for attending the meeting of the Audit Committee and Board of Directors during the financial year 2024-25 (up to the date of this Notice).
Remuneration proposed to be drawn	Rs.24,00,000/- pa.	Remuneration by way of sitting fees for attending meetings of the Board or Committees thereof.	Remuneration by way of sitting fees for attending meetings of the Board or Committees thereof	Remuneration of Rs.60,00,000/- pa
Age	63 years	62 Years	62 years	61 Years

<p>Experience / Expertise in functional field and brief resume</p>	<p>Experience 41 years. Mr. Ajay Palekar 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.</p>	<p>Experience 40 years Mr. Parag Mehta is a Chartered Accountant and a senior partner at VSM & Co., where he serves as a guiding light for the firm. With over 40 years of experience, he is renowned for his vast expertise across all aspects of CA practice, making him a go-to problem solver. His specialization includes mergers and acquisitions, business advisory, income tax planning, family wealth planning, arbitration, due diligence for private equity investors, and business structuring. In addition, Mr. Mehta has served as an Independent Director on the Boards of various private companies and listed entities.</p>	<p>Experience of 37 years Major General Devaya has expertise in Construction Engineering, Combat Engineering, Project Planning, and Implementation and HR management of both civilians and combatant military personnel, across India and abroad (Botswana).</p>	<p>Experience – 38 years Mr. Jayesh Sheth is a seasoned Chartered Accountant with nearly four decades of comprehensive experience across diverse industries, including FMCG, Pharmaceuticals & Healthcare, , Computer Peripherals & Memory modules, Retail, Media, Garments, Textiles, Ecommerce & Digital Marketing, Chemicals, Defence survivability solutions, Machine tools manufacturing, Ayurveda & Herbal medicines and Material Handling & Storage Systems. His expertise spans Manufacturing, Marketing, Trading, and Service-oriented sectors, with significant exposure to both international and domestic businesses, finance and marketplace.</p>
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				<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. He is highly skilled in communication, strategic execution, P&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	2,23,048	Nil	Nil	Nil
No. of Board Meetings attended during the financial year 2024-25	7	NA	NA	4

Other Directorships	<ul style="list-style-type: none"> • Modulex Modular Buildings Private Limited 	<ul style="list-style-type: none"> • Eco Hotels India Private Limited • Eco Hotels and Resorts Limited • SHANTILAL VADILAL MEHTA FOUNDATION 	<ul style="list-style-type: none"> • Modulex Modular Buildings Private Limited 	<ul style="list-style-type: none"> • Modulex Modular Buildings Private Limited • Ascent Meditech Limited
Membership/ Chairmanship of Committees of Board and other Companies	NA	<p>Modulex Construction Technologies Limited and Modulex Modular Buildings Private Limited:</p> <ul style="list-style-type: none"> • Chairman of the Audit Committee • Member of the Nomination and Remuneration Committee. <p>Eco Hotels India Limited:</p> <ul style="list-style-type: none"> • Member in Audit Committee • Chairman in Nomination and Remuneration Committee 	<p>Modulex Construction Technologies Limited and Modulex Modular Buildings Private Limited:</p> <ul style="list-style-type: none"> • Member of the Nomination and Remuneration 	<p>Modulex Construction Technologies Limited and Modulex Modular Buildings Private Limited:</p> <ul style="list-style-type: none"> • Member of the Audit Committee
Listed entities from which the Director has resigned in the past three years	None	None	None	None
Disclosure of relationships between directors inter-se	He is not related to any Director / Key Managerial Personnel of the Company.	He is not related to any Director / Key Managerial Personnel of the Company.	He is not related to any Director / Key Managerial Personnel of the Company.	He is not related to any Director / Key Managerial Personnel of the Company.