

09<sup>th</sup> July, 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**

**Sub: Disclosure of Related Party Transactions under Regulation 23(9) of SEBI (LODR) Regulations, 2015**

Dear Sir/Madam

Pursuant to the provisions of Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, Please find enclosed herewith a statement of related party transactions on consolidated basis for the year ended 31<sup>st</sup> March, 2021.

You are requested to take note of the above. Please acknowledge the receipt.

Thanking you,

Yours faithfully,

For Modulex Construction Technologies Limited



Bhoomi Mewada  
Company Secretary and Compliance Officer



**Encl: A/a**

**MODULEX CONSTRUCTION TECHNOLOGIES LIMITED**

(CIN: L45100PN1973PLC182679)

Statement of Related Party Transactions on consolidated basis for Financial year ended 31st March, 2021

Related party disclosures as required under Indian Accounting Standard 24, "Related party disclosures".

i) Following is the list of Related Parties and Relationships:

Sr. No.	Particulars
<b>A)</b>	<b>Key Management Personnel</b>
1	Suchit Punnose
2	Ajay Palekar
3	P. Punnose
4	Sandeep Khurana
5	Prem Nath Pasricha
<b>B)</b>	<b>Enterprises Under same Management</b>
1	Eco Hotels India Private Limited
2	Armaec Energy Private Limited
3	Give Vinduet Windows And Doors Private Limited ( Till December 18th, 2019, it was subsidiary)
4	Redribbon Advisory Services Private Limited ( w.e.f. February 20th, 2020, it is subsidiary)
5	Credent Assets Management Services Private Limited
6	Crowdsource Global Private Limited

ii) Related Party Transactions during the year are as follows:

Sr. No.	Particulars	(Amount in Rs.)	
		2020-21	2019-20
<b>A)</b>	<b>Loan Taken</b>		
	Give Vinduet Windows And Doors Private Limited	8,207,004	19,470,078
	Suchit Punnose	1,105,000	3,975,000
	Eco Hotels India Private Limited	8,361,081	-
<b>B)</b>	<b>Repayment of loan Taken from</b>		
	Give Vinduet Windows and Doors Private Limited	2,045,806	-
	Eco Hotels India Private Limited	2,615,000	-
<b>C)</b>	<b>Rent Deposit Paid on behalf of director</b>		
	Suchit Punnose	-	105,000
<b>D)</b>	<b>Loans/Advance Given To</b>		
	Eco Hotels India Private Limited (net of payment received during the year)	-	3,916,871
<b>E)</b>	<b>Reimbursement of Expenses</b>		
	P. Punnose	52,540	77,008
	Ajay Palekar	386,397	
<b>F)</b>	<b>Interest Income</b>		
	Eco Hotels India Private Limited	1,455,050	650,697
	Give Vinduet Windows and Door Private Limited	108,348	-
<b>G)</b>	<b>Director Remuneration</b>		
	Ajay Palekar	10,000,000	10,000,000
	Suchit Punnose	5,000,000	11,069,886
	P Punnose	1,200,000	-
<b>H)</b>	<b>Professional/Technical fees</b>		
	Sandeep Khurana	798,832	333,333
<b>I)</b>	<b>Rent Expenses</b>		
	Credent Assets Management Services Private Limited	-	1,920,000
	Suchit Punnose	420,000	94,500
	Ajay Palekar	-	656,400
<b>J)</b>	<b>Repayment of Loans given To</b>		
	Eco Hotels India Private Limited	14,696,305	6,153,343
<b>K)</b>	<b>Commission Expenses</b>		
	Credent Asset Advisors Pvt. Ltd.	-	450,000
	Credent Assets Management Services Private Limited	-	475,000
<b>L)</b>	<b>Interest Expenses on Inter Corporate Debt - Reversal Expenses</b>		
	Eco Hotels India Private Limited (net of Interest Expense)	1,095,082	-
<b>M)</b>	<b>Interest Expenses on Inter corporate Debt</b>		
	Suchit Punnose	14,782	-
	Give Vinduet Windows & Doors Private Limited	14,214,732	3,055,423

**MODULEX CONSTRUCTION TECHNOLOGIES LIMITED**

(CIN: L45100PN1973PLC182679)

Statement of Related Party Transactions on consolidated basis for Financial year ended 31st March, 2021

iii) Related Party balances outstanding are as follows:

Sr. No.	Particulars	Amount (In Rs.)	
		2020-21	2019-20
<b>A)</b>	<b>Debit Balances</b>		
	Eco Hotels India Private Limited - Advance	-	14,696,306
	Investments	99,990	99,990
	Rent deposit paid on behalf of directors	405,000	405,000
<b>B)</b>	<b>Credit Balances</b>		
	Loan from/ (to) Suchit Punnose	5,290,013	4,171,384
	Loan from P. Punnose	500,000	500,000
	Advance received from Give Vinduet Windows & Doors Private Limited	193,100	-
	Advance received from Eco Hotels India Private Limited	-	7,032,386
	Salary Payable to Directors	8,680,105	2,455,441
	Payable for Reimbursement of expense - Aditya Vikram Kanoria	213,266	213,265
	Credent Asset Management Services Private Limited	46,808	46,808
	Rent Deposit Credent Asset Management Services Private Limited	720,000	720,000
	Credent Asset Advisors Pvt. Ltd.	4,000	4,000
	Loan from Eco Hotel India Private Limited	3,200,591	-
	Loan Taken from Give Vinduet Windows & Doors Private Limited (Net of Fair value)	114,188,027	95,337,954

For Modulex Construction Technologies Limited

**Mahendra  
Kumar Bhurat**DN: cn=Mahendra Kumar Bhurat,  
o=Modulex Construction Technologies  
Limited, ou=Modulex Construction  
Technologies Limited,  
email=mahendrabhurat@modulex.in, c=IN**Mahendra Kumar Bhurat**  
Chief Financial OfficerPlace: Mumbai  
Date: 8th July, 2021