

Date: August 14, 2019

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: Outcome of the Board Meeting held on Wednesday, August 14, 2019

Dear Sir/Madam,

In reference to earlier communication dated August 5, 2019 and pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on Wednesday, August 14, 2019 at One-BKC, Unit No. 915, 9th Floor, C Wing, Bandra Kurla Complex, Mumbai – 400 051 has *inter-alia* considered and approved the following business items:

1. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on June 30, 2019. We are enclosing herewith copy of unaudited Financial Results for the quarter ended June 30, 2019 as approved by the Board of Directors and a copy of the Limited Review Report thereon.
2. Resignation of Mr. Manish Mourya, as the Company Secretary of the Company.
3. Appointment of Ms. Bhoomi Mewada, as the Company Secretary of the Company.
4. Appointment of Mr. Raj Kumar Sharma, as the Non-Executive Director of the Company

The Information required to be submitted pursuant to Regulation 30 of the Listing Regulations is marked and attached as **Annexure - I**.

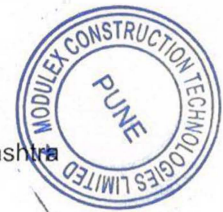
The meeting of the Board of Directors of the Company commenced at 5.00 P.M. and concluded at 8.30 P.M.

Modulex Construction Technologies Limited t/a Modulex
(Formerly known as Tumus Electric Corporation Limited)
CIN: L45100PN1973PLC182679

Registered Office: A-82, MIDC Industrial Estate, Indapur – 413 132, Maharashtra

BSE Security Code : 504273 BSE Security ID :MODULEX

Website - www.modulex.in Email - compliance@modulex.in Contact - Tel: +91 2111 223061
Modulex is the subsidiary of Modulex Modular Buildings Plc, UK



Kindly take the same on records.

Thanking you.

Yours faithfully,

For **Modulex Construction Technologies Limited**
(Formerly known as Tumus Electric Corporation Limited)



Suchit Punnose
Whole-time Director
DIN: 02184524



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ANNEXURE I

1. Resignation by Mr. Manish Mourya as the Company Secretary.

a) Reason for resignation:

Mr. Manish Mourya, the Company Secretary has tendered his resignation letter dated August 14, 2019 to the Company. The Board placed on record its sincere appreciation for the services rendered by Mr. Manish Mourya during the tenure of his service.

b) Date of resignation:

Mr. Manish Mourya, has resigned from the designation of Company Secretary on August 14, 2019.

2. Appointment of Ms. Bhoomi Mewada as the Company Secretary.

a) Reason for appointment:

Mr. Manish Mourya, the Company Secretary has tendered his resignation letter dated August 14, 2019 to the Company. In accordance with the provisions of Section 203 of the Companies Act, 2013, read with Rule 8A of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company is required to appoint whole-time Company Secretary. Therefore, the Board of Directors of the Company at its Meeting held on August 14, 2019 appointed Ms. Bhoomi Mewada as the Company Secretary.

b) Date of appointment and Term of appointment:

Ms. Bhoomi Mewada, is appointed as the Company Secretary in the Board Meeting held on Wednesday, August 14, 2019.

c) Brief Profile:

Ms. Bhoomi Mewada is an associate member of the Institute of Company Secretaries of India, possessing more than 4 years of experience in the fields of Corporate Compliances, Corporate Restructuring and Listing of securities. Ms. Bhoomi has accorded her consent to

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act as Company Secretary and is qualified and eligible to be appointed as Company Secretary in accordance with provisions of Companies Act, 2013.

3. Appointment of Mr. Raj Kumar Sharma as the Non-executive Director of the Company.

a) Reason for appointment:

Considering the varied skills and expertise of Mr. Raj Kumar Sharma, the Board considers that the association of Mr. Sharma would be of immense benefit to the Company.

b) Date of appointment and Term of appointment:

Mr. Raj Kumar Sharma, is appointed as the Non-executive Director of the Company in the Board Meeting held on Wednesday, August 14, 2019.

c) Brief Profile:

Mr. Raj was commissioned in Indian Navy in 1976. He specialized in aerospace technologies and supported induction of Sea Harrier fighter aircraft in Indian Navy. Prior to his retirement, Raj held the appointments of Senior Officer (Air Technical) at INS Hansa, Dabolim, Goa and Deputy Director Naval Air Materiel at Naval Headquarters. Before accepting his present assignment, Raj has spent 18 years working in the aerospace industry since 1997. Some of the key appointments include, Resident Manager Thales Avionics France, Director Lockheed Martin India, Country Director- India Northrop Grumman Electronic Systems and President – Defence Punj Lloyd Ltd.

d) Disclosure of relationship between Directors:

There is no relationship between Directors inter-se.



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Modulex is the subsidiary of Modulex Modular Buildings Plc, UK

T. P. Ostwal & Associates LLP

CHARTERED ACCOUNTANTS

Suite#1306-1307, 13th Floor, Lodha Supremus, Senapati Bapat Marg, Lower Parel, Mumbai 400 013

+91 22 49454000 (Board) ☎ Fax: +91 22 49454010

Web: <http://www.tpostwal.in>, E-mail: itax@tpostwal.in

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

TO THE BOARD OF DIRECTORS
Modulex Construction Technologies Limited

(Formerly known as "Tumus Electric Corporation Limited")

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Modulex Construction Technologies Limited (Formerly known as "Tumus Electric Corporation Limited")** ("Company"), for the Quarter ended June 30, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").
2. The preparation of this Statement in accordance with the recognition and measurement principles laid down in 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, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended read with relevant rules thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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5. The comparative financial results and other financial information of the Company for the quarter ended June 30, 2018, were reviewed by the predecessor auditor who expressed an unmodified conclusion on those financial results on August 14, 2018.

For T. P. Ostwal & Associates LLP
Chartered Accountants
Registration Number: 12444W/W100150



Anil A. Mehta
Partner
Membership Number: 030529



Place: Mumbai
Date: August 14, 2019

UDIN: 19030529AAAAEM1725

| |
|---|
| MODULEX CONSTRUCTION TECHNOLOGIES LIMITED |
| CIN NO : L45100MH1973PLC001186 |
| Regd. Office : A-82, MIDC Industrial Estate, Indapur, Pune, Maharashtra-413132 |
| Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2019 |

| Particulars | Quarter ended | | | (amount in lacs) |
|---|-----------------|-----------------|-------------------------|-----------------------------|
| | June 30, 2019 | March 31, 2019 | 30th June, 2018 | Year Ended |
| | (Unaudited) | (Audited) | (Unaudited) (Note 3) | March 31, 2019 (Audited) |
| I Income from operations | | | | |
| Income from operations | - | - | - | - |
| Other income | 0.79 | 1.53 | 0.03 | 1.76 |
| Total income from operations | 0.79 | 1.53 | 0.03 | 1.76 |
| II Expenses | | | | |
| Cost of materials consumed | - | - | - | - |
| Purchase of stock in trade | - | - | - | - |
| Changes in inventories of finished goods, work-in-progress and stock-in-trade | - | - | - | - |
| Employee benefits expense | 2.70 | 3.47 | 1.20 | 7.07 |
| Finance costs | 0.66 | 0.26 | - | 0.26 |
| Depreciation and amortisation expenses | - | - | - | - |
| Other expenses | 11.11 | 17.90 | 11.97 | 43.14 |
| Total expenses | 14.46 | 21.62 | 13.17 | 50.46 |
| III Profit / (Loss) before tax (I-II) | (13.67) | (20.09) | (13.14) | (48.69) |
| IV Tax expenses | | | | |
| Current Tax | - | - | - | - |
| Deferred Tax | - | - | - | - |
| V Profit / (Loss) after tax (III-IV) | (13.67) | (20.09) | (13.14) | (48.69) |
| VI Other comprehensive income / (loss) net of tax | - | - | - | - |
| VII Total comprehensive profit/(loss) net of tax (V+VI) | (13.67) | (20.09) | (13.14) | (48.69) |
| VIII Paid-up equity share capital (face value of Rs. 10/- each) | 4,285.75 | 4,285.75 | 128.53 | 4,285.75 |
| IX Other Equity (excluding Revaluation Reserves) | | | | 23,515.89 |
| X Earnings per share (EPS) (not annualised) | | | | |
| (a) Basic (in Rs.) | (0.03) | (0.07) | (1.02) | (0.17) |
| (b) Diluted (in Rs.) | (0.03) | (0.07) | (1.02) | (0.17) |
| Weighted number of shares | 2,88,48,204 | 2,88,48,204 | 12,85,275 | 2,88,48,204 |

NOTES:

- The above unaudited financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on August 14, 2019. The statutory auditors have carried out a limited review of these results.
- The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the auditors of the Company.
- The comparative financial results and other financial information of the Company for the quarter ended June 30, 2018, were reviewed by the predecessor auditor who expressed an unmodified conclusion on those financial results on August 14, 2018.
- The figures of the previous period(s) have been regrouped / reclassified wherever necessary.

Place: Mumbai
Date: August 14, 2019



For and on behalf of the Board of Directors of
Modulex Construction Technologies Limited

Suchit Punnose

Suchit Punnose
Whole Time Director
DIN:02184524



T. P. Ostwal & Associates LLP

CHARTERED ACCOUNTANTS

Suite#1306-1307, 13th Floor, Lodha Supremus, Senapati Bapat Marg, Lower Parel, Mumbai 400 013

☎ +91 22 49454000 (Board) ☎ Fax: +91 22 49454010

Web: <http://www.tpostwal.in>, E-mail: itax@tpostwal.in

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

TO THE BOARD OF DIRECTORS

MODULEX CONSTRUCTION TECHNOLOGIES LIMITED

(Formerly known as "Tumus Electric Corporation Limited")

1. We have reviewed the accompanying "Statement of Unaudited Consolidated Financial Result" of **Modulex Construction Technologies Limited (Formerly known as "Tumus Electric Corporation Limited")** ("the Parent") and its subsidiary (together referred to as "Group") for the Quarter ended June 30, 2019, ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular"). Attention is drawn to the fact that the consolidated figures for the preceding quarter ended 31st March, 2019 and corresponding quarter ended 30th June, 2018, as reported in the statement have been approved by the Parent's Board of Directors, but have not been subjected to limited review.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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 read with the Circular. 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. A review of interim financial information consists of making inquiries, primarily of persons 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 issued by the Securities and Exchange Board of India under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Subsidiaries:

- i. Modulex Modular Buildings Private Limited (Subsidiary)
 - ii. Give Vinduet Windows and Doors Private Limited (Step Down*Subsidiary)
5. *The Statement also includes the interim financial results of 2 subsidiary which have not been reviewed, whose interim financial results reflect total revenues of Rs. 66.46 Lakhs, total net loss of Rs. 80.71 Lakhs and total comprehensive income/(loss) of Rs. (80.84) Lakhs for the quarter ended 30th June, 2019, as considered in the Statement. These interim financial results are not reviewed by their auditors and have been furnished to us by the Parent's Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such unreviewed management certified interim financial results.*
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, *subject to Point 5 above*, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For T. P. Ostwal & Associates LLP

Chartered Accountants

Registration Number: 12444W/W100150

Anil A. Mehta

Partner

Membership Number: 030529

Place: Mumbai

Date: August 14, 2019



UDIN: 19030529 AAAAEN2973

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|---|
| MODULEX CONSTRUCTION TECHNOLOGIES LIMITED |
| CIN NO : L45100MH1973PLC001186 |
| Regd. Office : A-82, MIDC Industrial Estate, Indapur, Pune, Maharashtra-413132 |
| Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2019 |

| Particulars | Quarter ended | | | (amount in lacs) |
|---|--------------------|--------------------|-------------------------|-----------------------------|
| | June 30, 2019 | March 31, 2019 | 30th June, 2018 | Year Ended |
| | (Unaudited) | (Audited) | (Unaudited) (Note 3) | March 31, 2019 (Audited) |
| I Income from operations | | | | |
| Income from operations | - | - | - | - |
| Other income | 1.43 | 17.27 | - | 64.73 |
| Total income from operations | 1.43 | 17.27 | - | 64.73 |
| II Expenses | | | | |
| Cost of materials consumed | - | - | - | - |
| Purchase of stock in trade | - | - | - | - |
| Changes in inventories of finished goods, work-in-progress and stock-in-trade | - | - | - | - |
| Employee benefits expense | 49.97 | 27.54 | 1.20 | 103.35 |
| Finance costs | 7.49 | 8.16 | - | 41.44 |
| Depreciation and amortisation expenses | 0.85 | 1.17 | - | 4.66 |
| Other expenses | 46.96 | 179.07 | 11.97 | 687.81 |
| Total expenses | 105.28 | 215.93 | 13.17 | 837.26 |
| III Profit / (Loss) before tax (I-II) | (103.85) | (198.66) | (13.17) | (772.53) |
| IV Tax expenses | | | | |
| Current Tax | - | - | - | - |
| Deferred Tax | - | - | - | - |
| V Profit / (Loss) after tax (III-IV) | (103.85) | (198.66) | (13.17) | (772.53) |
| VI Other comprehensive income / (loss) net of tax | (0.13) | - | - | - |
| VII Total comprehensive profit/(loss) net of tax (V+VI) | (103.98) | (198.66) | (13.17) | (772.53) |
| VIII Paid-up equity share capital (face value of Rs. 10/- each) | 4,285.25 | 4,285.25 | 128.53 | 4,285.75 |
| IX Other Equity (excluding Revaluation Reserves) | | | | 23,994.66 |
| X Earnings per share (EPS) (not annualised) | | | | |
| (a) Basic (in Rs.) | (0.24) | (0.69) | (1.02) | (2.68) |
| (b) Diluted (in Rs.) | (0.24) | (0.69) | (1.02) | (2.68) |
| Weighted number of shares | 2,88,48,204 | 2,88,48,204 | 12,85,275 | 2,88,48,204 |

NOTES:

- The above unaudited financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on August 14, 2019. The statutory auditors have carried out a limited review of these results.
- The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the auditors of the Company.
- The comparative financial results and other financial information of the Company for the quarter ended June 30, 2018, were reviewed by the predecessor auditor who expressed an unmodified conclusion on those financial results on August 14, 2018.
- The Statement also includes the interim financial results of 2 subsidiaries which have not been reviewed by the respective auditors, whose interim financial results reflect total revenues of Rs. 66.46 Lakhs, total net loss of Rs. 80.71 Lakhs and total comprehensive (loss) of Rs. (80.84) Lakhs for the quarter ended 30th June, 2019, as considered in the Statement.
- The figures of the previous period(s) have been regrouped / reclassified wherever necessary.

Place: Mumbai
Date: August 14, 2019



For and on behalf of the Board of Directors of
Modulex Constructions Technologies Limited

Suchit Punnose
Suchit Punnose
Whole Time Director
DIN:02184524