

Date: May 29, 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, May 29, 2019**

Dear Sir/Madam,

In reference to earlier communication dated May 17, 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 their meeting held on Wednesday, May 29, 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. Audited Standalone and Consolidated Financial Results of the Company for the year ended on March 31, 2019. We are enclosing herewith a copy of audited Financial Results for the quarter and year ended March 31, 2019 as approved by the Board of Directors and a copy of the Auditors' Report thereon.
2. Appointing M/s. RMJ & Associates LLP, Chartered Accountants, as the Internal Auditor of the Company.
3. Appointing Ms. Sonam Jain, as the Secretarial Auditor of the Company for the Financial Year ended 2018-19.

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

Modulex Construction Technologies Limited t/a Modulex  
(Formerly known as Tumus Electric Corporation Limited)  
CIN L45100PN1973PLC182679  
Registered Office A-62, MIDC Industrial Estate, Indapur – 413 132, Maharashtra

**BSE Security Code : 504273 BSE Security ID :MODULEX**

Website - [www.modulex.in](http://www.modulex.in) Email - [compliance@modulex.in](mailto:compliance@modulex.in) Contact - Tel +91 2111 220061  
Modulex is the subsidiary of Modulex Modular Buildings Plc. UK



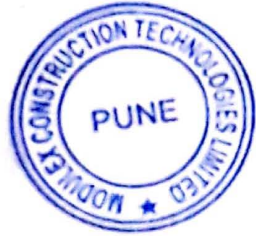


The meeting of the Board of Directors of the Company commenced at 3.45 p.m. and concluded at 11 30 pm

Kindly take the same on records.

Thanking you.

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



**Manish Mourya**  
Company Secretary

Modulex Construction Technologies Limited t/a Modulex  
(Formerly known as Tumus Electric Corporation Limited)  
CIN: L46100PN1973PLC182679  
Registered Office: A-82 MIDC Industrial Estate Indapur - 413 132, Maharashtra  
Security Code: 504273 BSE Security ID: MODULEX

**ANNEXURE I**

**1. Appointment of M/s. RMJ & Associates LLP, Chartered Accountants, as the Internal Auditor of the Company.**

**a) Reason for appointment:**

In accordance with the provisions of Section 138 of Companies Act, 2013, the Company is required to appoint Internal Auditor for conducting the internal audit of the Company.

**b) Date of appointment and Term of appointment:**

M/s. RMJ & Associates LLP ('RMJ'), Chartered Accountants, is appointed as the Internal Auditor of the Company at the Board Meeting held on Wednesday, May 29, 2019 to conduct the internal audit at such remuneration as decided by the Board of Directors and RMJ mutually.

**c) Brief Profile:**

RMJ is a firm of experienced Chartered Accountants providing specialized services in the area of audit & assurance, direct and indirect tax, business advisory, accounting and regulatory compliances providing specialized quality services with client needs and servicing at the center.

**2. Appointment of Ms. Sonam Jain as the Secretarial Auditor of the Company.**

**a) Reason for appointment:**

In accordance with the provisions of Section 204 of Companies Act, 2013, the Company is required to appoint Secretarial Auditor for conducting the secretarial audit of the Company for the financial year 2018-19.



Modulex Construction Technologies Limited v/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](http://www.modulex.in) Email - [compliance@modulex.in](mailto:compliance@modulex.in) Contact - Tel: +91 2111 223061  
Modulex is the subsidiary of Modulex Modular Buildings Plc, UK



**b) Date of appointment and Term of appointment:**

Ms. Sonam Jain, Practicing Company Secretary, is appointed as the Secretarial Auditor of the Company at the Board Meeting held on Wednesday, May 29, 2019 to conduct the secretarial audit for the financial year 2018-19 at a remuneration of Rs. 35,000/-.

**c) Brief Profile:**

Ms. Sonam Jain is a fellow member of Institute of Company Secretaries of India, a Commerce Graduate and a Company Secretary in Practice possessing more than 6 years of extensive experience in the fields of Corporate Laws & Procedures, Secretarial Compliance Audit, SEBI Regulations, SEBI Listing Regulations, FEMA Compliances, Takeover Regulations, Prohibition of Insider Trading Regulation, Corporate Restructuring, Mergers/Amalgamations and other related compliances. Ms. Sonam has accorded her consent to act as Secretarial Auditor of the Company and is qualified and eligible for appointment in accordance with the requirements of the Companies Act, 2013.



Modulex Construction Technologies Limited t/a Modulex  
(Formerly known as Turnus 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](http://www.modulex.in) Email : [compliance@modulex.in](mailto:compliance@modulex.in) Contact - Tel : +91 2111 223061  
Modulex is the subsidiary of Modulex Modular Buildings Plc, UK

MODULEX CONSTRUCTION TECHNOLOGIES LIMITED

CIN NO : L45100PN1973PLC182679

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

Audited Consolidated Financial Results for the quarter and Year Ended March 31, 2019

Particulars	(amount in lacs)			(amount in lacs)	
	Quarter ended			Year Ended	
	March 31, 2019 Audited	December 31, 2018 Unaudited	March 31, 2018 Audited	March 31, 2019 Audited	March 31, 2018 Audited
<b>I Income from operations</b>					
Income from operations	-	-	-	-	-
Other income	17.27	-	-	64.73	-
<b>Total income from operations</b>	<b>17.27</b>	<b>-</b>	<b>-</b>	<b>64.73</b>	<b>-</b>
<b>II Expenses</b>					
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	27.54	-	-	103.35	-
Finance costs	8.16	-	-	41.44	-
Depreciation and amortisation expenses	1.17	-	-	4.66	-
Other expenses	179.07	-	-	687.81	-
<b>Total expenses</b>	<b>215.93</b>	<b>-</b>	<b>-</b>	<b>837.26</b>	<b>-</b>
<b>III Profit / (Loss) before tax (I-II)</b>	<b>(198.66)</b>	<b>-</b>	<b>-</b>	<b>(772.54)</b>	<b>-</b>
<b>IV Tax expenses</b>					
Current Tax	-	-	-	-	-
Deferred Tax	-	-	-	-	-
<b>V Profit / (Loss) after tax (III-IV)</b>	<b>(198.66)</b>	<b>-</b>	<b>-</b>	<b>(772.54)</b>	<b>-</b>
<b>VI Other comprehensive income / (loss) net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>VII Total comprehensive profit/(loss) net of tax (V+VI)</b>	<b>(198.66)</b>	<b>-</b>	<b>-</b>	<b>(772.54)</b>	<b>-</b>
<b>VIII Paid-up equity share capital (face value of Rs. 10/- each)</b>	<b>4,285.75</b>	<b>-</b>	<b>-</b>	<b>4,285.75</b>	<b>-</b>
<b>IX Other Equity (excluding Revaluation Reserves)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23,994.66</b>	<b>-</b>
<b>X Earnings per share (EPS) (not annualised)</b>					
(a) Basic (in Rs.)	(0.69)	-	-	(2.68)	-
(b) Diluted (in Rs.)	(0.69)	-	-	(2.68)	-
<b>Weighted number of shares</b>	<b>2,88,48,204</b>	<b>-</b>	<b>-</b>	<b>2,88,48,204</b>	<b>-</b>

NOTES:

- The above Audited financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on May 29, 2019.
- The audited financial results for the year ended March 31, 2018, included in these financial results are based on the previously issued results of the Company prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of Companies Act, 2013. Those audited financial results prepared under Ind AS were audited by the predecessor auditor, whose audit report dated May 28, 2018 expressed an unmodified opinion on those financial results.
- The figures of the previous period(s) have been regrouped / reclassified wherever necessary.
- Ind AS 115 Revenue from Contracts with customers, mandatory for reporting periods beginning on or after 1st April, 2018, replaces existing revenue recognition requirements. The application of Ind AS 115 did not have any impact on recognition and measurement of revenue and related items in the financial results
- During the quarter and year ended 31st march, 2018, the company did not have any subsidiaries hence there are no figures in the comparative columns.

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



Ajay Palekar  
Managing Director  
DIN:02708940

Place: Mumbai  
Date: 29th May 2019





**MODULEX CONSTRUCTION TECHNOLOGIES LIMITED**  
**CIN: L45100PN1973PLC182679**  
**CONSOLIDATED BALANCE SHEET AS ON MARCH 31, 2019**

(Amount in lacs)

Particulars	AS AT March 31, 2019
<b>ASSETS</b>	
<b>Non-current assets</b>	
Property, plant and equipment	316.59
Intangible Assets	25,745.20
Capital work in progress	2,652.51
<b>Financial assets:</b>	
Loans	102.50
	<b>28,816.81</b>
<b>Current assets</b>	
<b>Financial assets:</b>	
Cash and cash equivalents	8.86
Bank balances other than cash and cash equivalents	5.00
Loans	404.21
Other financial assets	3.90
Current Tax Assets (net)	3.94
Other current assets	839.10
	<b>1,265.01</b>
<b>TOTAL</b>	<b>30,081.82</b>
<b>EQUITY AND LIABILITIES</b>	
<b>EQUITY</b>	
Share Capital	4,285.75
Other equity	23,994.66
Non Controlling interest	702.75
	<b>28,983.16</b>
<b>LIABILITIES</b>	
<b>Non-current liabilities</b>	
Provisions	5.15
Borrowings	10.25
	<b>15.40</b>
<b>Current Liabilities</b>	
<b>Financial Liabilities:</b>	
Borrowings	7.92
Other financial liabilities	764.85
Other current liabilities	307.79
Provisions	2.69
	<b>1,083.26</b>
<b>TOTAL</b>	<b>30,081.82</b>



*A. Dambay*

Modulux Construction Technologies Limited  
BALANCE SHEET AS ON 31ST March 2019  
(CIN: L45100PN1973PLC182679)

Particulars	As at 31.03.2019	As at 31.03.2018
<b>ASSETS</b>		
Non-current assets		
Property, Plant and Equipment		
<u>Financial Assets</u>		
Non Current Investments	27,845.05	-
	27,845.05	-
Current assets		
<u>Financial Assets</u>		
Cash and cash equivalents	0.64	80.65
Bank balances other than cash & cash equivalents	5.00	5.00
Other current assets	1.21	1.18
	6.85	86.82
	27,851.90	86.82
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share capital	4,285.75	128.53
Other Equity	23,515.89	(41.94)
	27,801.64	86.59
<b>LIABILITIES</b>		
Non-current liabilities		
<u>Financial liabilities</u>		
Long Term Borrowings	30.87	-
	30.87	-
Current liabilities		
<u>Financial Liabilities</u>		
Other financial liabilities	12.94	0.24
Other current liabilities	6.45	-
	19.39	0.24
	27,851.90	86.82



*A. D. D. D.*

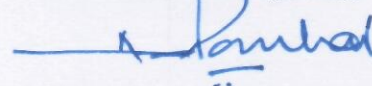
<b>MODULEX CONSTRUCTION TECHNOLOGIES LIMITED</b>
CIN NO : L45100PN1973PLC182679
Regd. Office : A-82, MIDC Industrial Estate, Indapur, Pune, Maharashtra-413132
Audited Standalone Financial Results for the quarter and Year Ended March 31, 2019

Particulars	(amount in lacs)			(amount in lacs)	
	Quarter ended			Year Ended	
	March 31, 2019 Audited	December 31, 2018 Unaudited	March 31, 2018 Audited	March 31, 2019 Audited	March 31, 2018 Audited
I					
Income from operations	-	-	-	-	-
Income from operations	-	-	-	-	-
Other income	1.53	0.10	1.65	1.76	7.20
<b>Total income from operations</b>	<b>1.53</b>	<b>0.10</b>	<b>1.65</b>	<b>1.76</b>	<b>7.20</b>
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	3.47	1.20	1.65	7.07	7.25
Finance costs	0.26	0.42	-	0.26	0.08
Depreciation and amortisation expenses	-	-	-	-	-
Other expenses	17.90	6.47	1.83	43.14	6.96
<b>Total expenses</b>	<b>21.62</b>	<b>8.09</b>	<b>3.48</b>	<b>50.46</b>	<b>14.29</b>
III					
Profit / (Loss) before tax (I-II)	(20.09)	(7.99)	(1.83)	(48.69)	(7.09)
IV					
Tax expenses					
Current Tax	-	-	-	-	-
Deferred Tax	-	-	-	-	-
V					
Profit / (Loss) after tax (III-IV)	(20.09)	(7.99)	(1.83)	(48.69)	(7.09)
VI					
Other comprehensive income / (loss) net of tax	-	-	-	-	-
VII					
Total comprehensive profit/(loss) net of tax (V+VI)	(20.09)	(7.99)	(1.83)	(48.69)	(7.09)
VIII					
Paid-up equity share capital (face value of Rs. 10/- each)	4,285.75	4,285.75	128.53	4,285.75	128.53
IX					
Other Equity (excluding Revaluation Reserves)				23,515.89	(41.94)
X					
Earnings per share (EPS) (not annualised)					
(a) Basic (in Rs.)	(0.07)	(0.02)	(0.14)	(0.17)	(0.55)
(b) Diluted (in Rs.)	(0.07)	(0.02)	(0.14)	(0.17)	(0.55)
Weighted number of shares	2,88,48,204	21,92,305	12,85,275	2,88,48,204	12,85,275

**NOTES:**

- The above Audited financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on May 29, 2019.
- The audited financial results for the year ended March 31, 2018, included in these financial results are based on the previously issued results of the Company prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of Companies Act, 2013. Those audited financial results prepared under Ind AS were audited by the predecessor auditor, whose audit report dated May 28, 2018 expressed an unmodified opinion on those financial results.
- Ind AS 115 Revenue from Contracts with customers, mandatory for reporting periods beginning on or after 1st April, 2018, replaces existing revenue recognition requirements. The application of Ind AS 115 did not have any impact on recognition and measurement of revenue and related items in the financial results.
- The figures of the previous period(s) have been regrouped / reclassified wherever necessary.

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



Ajay Palekar  
Managing Director  
DIN:02708940

Place: Mumbai  
Date: 29th May 2019





# T. P. Ostwal & Associates LLP

CHARTERED ACCOUNTANTS

Suite#1306-1307, 13<sup>th</sup> 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](mailto:itax@tpostwal.in)

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To Board of Directors of

**MODULEX CONSTRUCTION TECHNOLOGIES LIMITED**

**(Formerly known as "Tumus Electric Corporation Limited")**

1. We have audited the accompanying statement of standalone financial results of **Modulex Construction Technologies Limited (Formerly known as "Tumus Electric Corporation Limited") ('the Company')** for the quarter and year ended March 31, 2019 ('the Statement'), attached herewith, 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 Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2018, the audited annual standalone financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2019; and relevant requirements of the Regulation and the Circular.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and

ii. gives a true and fair view of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.





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

**Subsidiary:**

- Modulex Modular Buildings Private Limited
- Give Vinduet Windows and Doors Private Limited (step down subsidiary)

5. We did not audit the financial statements of one subsidiary, whose financial statements/financial information reflect total assets of Rs. 4339.71 Lakhs as at 31st March, 2019, total revenues of Rs.62.91 Lakhs and net cash outflows amounting to Rs.765.50 Lakhs for the year ended on that date, as considered in the consolidated Ind AS financial statements. These financial statements/ financial information have been audited by other auditors whose report have been furnished to us by the Management and our opinion on the consolidation Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the auditors.

6. We did not audit the financial statements of one step down subsidiary, whose financial statements/financial information reflect total assets of Rs.65.02 Lakhs as at 31<sup>st</sup> March, 2018, total revenue of Rs 0.05 lakhs and net cash inflows amounting to Rs.3.75 Lakhs for the year ended on that date, as considered in the consolidated Ind AS financial statements. These financial statements/ financial information are unaudited and have been furnished to us by the Management and our opinion on the consolidation Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such unaudited financial statements/financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements/ financial information are not material to the Group.

Our opinion on the consolidated Ind AS financial statements above, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements/ information certified by the Management

For T.P. Ostwal & Associates LLP  
Chartered Accountants

(Registration No. 124444WW100150)



*Anil A. Mehta*

**Anil A. Mehta**  
(Partner)

Membership No: 030529

Place: Mumbai

Date: 29<sup>th</sup> May, 2019



# T. P. Ostwal & Associates LLP

CHARTERED ACCOUNTANTS

Suite#1306-1307, 13<sup>th</sup> 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](mailto:itax@tpostwal.in)

Auditor's Report On Quarterly Consolidated Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To Board of Directors of

**MODULEX CONSTRUCTION TECHNOLOGIES LIMITED**

(Formerly known as "Tumus Electric Corporation Limited")

1. We have audited the accompanying statement of consolidated financial results of **Modulex Construction Technologies Limited (Formerly known as "Tumus Electric Corporation Limited") ('the Company')** comprising its subsidiary (together, 'the Group'), for the quarter and year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The Statement has been prepared from the consolidated annual financial statements, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on this Statement based on our audit of such consolidated annual financial Statements, which has been prepared in accordance with the accounting principles generally accepted in India and prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly consolidated financial results as well as the year to date results:

- i. includes the results of the entities mentioned in paragraph 4 below;
- ii. are presented in accordance with the requirements of the Regulation read with the Circular in this regard; and
- iii. gives a true and fair view of the consolidated net loss, other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2019.





4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in the paragraph 1 above, as required under the Regulation and the Circular.

5. The comparative financial information of the company for the quarter and year ended March 31, 2019, included in these standalone financial results, have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated May 28, 2018 expressed an unmodified opinion.

For T.P. Ostwal & Associates LLP  
Chartered Accountants

(Registration No. 124444W/W100150)



Anil A. Mehta  
(Partner)

Membership No: 030529

Place: Mumbai

Date: 29<sup>th</sup> May, 2019