



MODULEX CONSTRUCTION TECHNOLOGIES LIMITED

CIN: L25999PN1973PLC182679

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

Email: compliance@modulex.in; **Website:** www.modulex.in; **Tel:** 02111-299200

NOTICE OF POSTAL BALLOT

[Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given to the members of Modulex Construction Technologies Limited (“the **Company**”) pursuant to the provisions of sections 108 and 110 of the Companies Act, 2013 (“the **Act**”) read with rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the **Rules**”), regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), Secretarial Standards on the General Meetings issued by The Institute of Company Secretaries of India, General Circulars dated 8th April, 2020, 13th April, 2020, 5th May, 2020 and other relevant circulars, the latest being General Circular dated 22nd September, 2025 issued The Ministry of Corporate Affairs (“MCA”) (“MCA Circulars”), The Securities and Exchange Board of India (“SEBI”) circulars dated 12th May, 2020, 15th January, 2021, 13th May, 2022, 5th January, 2023, 7th October, 2023, 3rd October, 2024 and 22nd September, 2025 (“SEBI Circulars”) (MCA Circulars for General Meetings and SEBI Circulars for General Meetings are collectively referred to as “the MCA and SEBI Circulars” including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and pursuant to all other applicable laws and regulations, the attached special resolution is proposed to be passed by the members of the Company (whose name stands registered in the (i) Register of Members maintained by the Company and / or Purva Sharegistry India Private Limited (“RTA”) and (ii) Register of Beneficial Ownership maintained by the National Securities Depository Limited (“NSDL”) and Central Depository Services(India) Limited (“CDSL”) (NSDL and CDSL are collectively referred to as “the Depositories”) as on 06th February, 2026.(“Cut-Off Date”) through Postal Ballot by way of e-voting (“Remote e-voting”).

Members will be able to cast their votes (for assent or dissent) only through the Remote e-voting system. Pursuant to the provisions of section 102 of the Act, the explanatory statement pertaining to the proposed special resolution setting out the material facts concerning the resolution and the reason and rationale thereof is annexed hereto.

The business as set out in the Postal Ballot Notice dated 11th February, 2026 (“Postal Ballot Notice”) shall be transacted through electronic voting system. In compliance with the provisions of sections 108 and 110 of the Act read with rules 20 and 22 of the Rules, standards 7.2 and 8 of the Secretarial Standard on General Meetings, regulation 44 of the Listing Regulations and pursuant to the MCA and SEBI Circulars, the Company is pleased to offer the Remote e-voting facility to all its members to enable them to cast their votes electronically. The Company has made necessary arrangements with CDSL to facilitate the members to cast their votes through Remote e-voting.

The Board of Directors (“the Board”) has appointed Mr. Dharmesh Zaveri, (Membership No. FCS 5418, COP No. 4363) M/s. D. M. Zaveri & Co, Practicing Company Secretaries, Mumbai, to act as the scrutinizer to conduct the Remote e-voting in a fair and transparent manner.

Members are requested to read the instructions in the Notes in this Postal Ballot Notice so as to cast their vote electronically. Members may cast their votes during the voting period mentioned below:

Commencement of e-voting:	9:00 a.m. (IST) on Saturday, 14th February, 2026
End of e-voting:	5:00 p.m. (IST) on Sunday, 15th March, 2026

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman of the Company or any person authorized by him. The results of e-voting will be announced on or before 17th March, 2026, and will be displayed on the Company’s website www.modulex.in and the website of Central Depository Services (India) Limited (CDSL), the agency for providing e-voting facility at <https://evotingindia.com> . The results will simultaneously be communicated to the Stock Exchange.

SPECIAL BUSINESS:

1. TO APPROVE THE CHANGE IN DESIGNATION OF MR. JAYESH SHETH (DIN: 03506031), AS A JOINT MANAGING 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 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 in accordance with the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the appointment of Mr. Jayesh Sheth who was appointed as an Executive Director -Finance for a period of 3 (Three) years w.e.f. 15th April, 2025 be and is hereby appointed as a Joint Managing Director of the Company for a period of 3 years, with effect from 11th February, 2026 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 Joint Managing 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 in accordance with 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 (DIN: 03506031) as a Joint Managing Director of the Company for a period of 3 (three) years commencing from 11th February, 2026 to 10th February, 2029 , 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 a Joint Managing 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 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) / Authorized 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
(M. No. A34561)

Registered Office:
A-82, MIDC Industrial Estate,
Indapur, Pune, Maharashtra -413 132
CIN: L25999PN1973PLC182679
Tel: +912111 299200
Website: www.modulex.in
Email: company.secretary@modulex.in

Date: 11th February, 2026
Place: Pune

NOTES:

1. The Explanatory Statement pursuant to the provisions of section 102 of The Companies Act, 2013 (“the Act”), in respect of the business mentioned in the Postal Ballot Notice setting out all material facts pertaining to the resolution is annexed hereto.
2. In compliance with the MCA and SEBI Circulars, the Postal Ballot Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company / Depositories / RTA / DP as on the Cut-Off Date.
3. Members who have not registered their email IDs, are requested to register their email IDs with their DPs in respect of shares held in electronic form and in respect of shares held in physical form, members are requested to register / update their email IDs with the Company / RTA by submitting Form No. ISR-1 and ISR- 2 duly filled and signed along with requisite supporting documents Purva Shareregistry (India) Private Limited, email at support@purvashare.com or at courier at Purva Shareregistry (India) Private Limited at Unit No. 9, Ground Floor, Shiv Shakti Ind. Estt, J. R. Boricha Marg, Lower Parel East, Mumbai, Maharashtra 400011 for receiving all the communications including the annual report, notices, letters, etc., in electronic mode from the Company.
4. The Postal Ballot Notice will also be made available on the website of the Company at www.modulex.in , on the websites of the stock exchange i.e. BSE Limited at www.bseindia.com respectively and on the website of the RTA at <https://www.purvashare.com/>
5. Resolution passed by the members with the requisite majority through postal ballot shall be deemed to have been passed on the last date specified for remote e-voting i.e. 15th March, 2026.
6. **E-voting (voting through electronic means):**
 - i. A person whose name is recorded in the Register of Members / List of Beneficial Owners maintained by the Depositories as on Friday, 06th February 2026, being the cut-off date, shall be entitled to avail the facility of remote e-voting.

The members whose names appear in the Register of Members / List of Beneficial Owners as on Friday, 06th February, 2026, are entitled to vote on the resolution set forth in the Postal Ballot Notice.

ii. Process for those members whose e-mail ids / mobile numbers are not registered with the Company / RTA / Depositories:

I. The members holding shares in physical mode - Please provide to the Company / RTA, duly filled and signed Form No. ISR-1 and ISR-2.

II. The members holding shares in demat mode - Please update your e-mail id and mobile number with your respective DP.

III. Individual members holding shares in demat mode - Please update your e-mail id and mobile number with your respective DP which is mandatory for remote e-voting through Depository.

IV. Instructions for members for remote e-voting are as under:

i. The remote e-voting period commences at 9:00 a.m. (IST) on Saturday, 14th February, 2026, and ends at 5:00 p.m. (IST) on Sunday, 15th March, 2026. During this period members of the Company holding shares either in physical mode or in demat mode, as on the cut-off date i.e. Friday, 06th February, 2026, may cast their votes electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.

ii. Pursuant to SEBI Circular No. SEBI/HO/CFD/ CMD/CIR/P/2020/242 dated 9th December, 2020, under regulation 44 of the Listing Regulations, listed companies are required to provide remote e-voting facility to its members in respect of all members' resolution.





Currently there are multiple e-voting service providers (“ESPs”) providing e-voting facility to listed companies in India. This necessitates registration on various ESPs and maintenance of multiple user ids and passwords by the members.

In order to increase the efficiency of the voting process, pursuant to a public consultation, SEBI has decided to enable e-voting for all the demat account holders by way of a single login credential, through their demat accounts / websites of Depositories / DPs. Demat account holders would be able to cast their votes 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.

iii. In view of the aforesaid SEBI Circular dated 9th December, 2020, individual members holding shares in demat mode are allowed to vote through their demat account maintained with Depositories and DPs.

Members are advised to update their mobile number and e-mail id in their demat accounts in order to access e-voting facility. Pursuant to the aforesaid SEBI Circular, login method for e-voting and joining virtual meetings for individual members holding shares in demat mode is given below:

Type of members	Login methods
Individual member holding shares in demat mode with CDSL	<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 and 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 e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the ESP for casting your vote during the remote e-voting period. Additionally, there are also links provided to access the system of all ESPs, so that the user can visit the website of ESPs directly.3. If the user is not registered for Easi/Easiest, option to register is available at the website of CDSL www.cdslindia.com and click on login and My Easi New (Token) Tab and then click on registration option.

	<p>4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN from a link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile number & e-mail id as recorded in the Demat Account. After successful authentication, users will be provided links for the respective ESP where the remote e-voting is in progress.</p>
<p>Individual member holding shares in demat mode with NSDL</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 redirected to e-voting service provider website for casting your vote during the remote e-voting period. 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 held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL website wherein you can see e-voting page. Click on company name or ESP name and you will be redirected to ESP website for casting your vote during the remote e-voting period. 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, 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 website wherein you can see e-voting page. Click on company name or ESP name and you will be re-directed to ESP website for casting your vote during the remote e-voting period. 5. Members can also download NSDL mobile app “NSDL SPEED-e” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  

Individual member (holding shares in demat mode) login through their DPs	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 website after successful authentication, wherein you can see e-voting feature. Click on company name or ESP name and you will be redirected to ESP website for casting your vote during the remote e-voting period.
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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 websites.

Helpdesk for individual members holding securities in demat mode for any technical issues related to login through Depositories:

Login type	Helpdesk numbers
Individual members 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 members 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 contact at 022-48867000 or 022-24997000.

iv. Login method for Remote e-voting for **members holding shares in physical mode and members other than individual members holding shares in demat mode** is as under:

1. The members should login on to the remote e-voting website www.evotingindia.com.
2. Click on Shareholders.
3. Now enter your User ID.
 - a. For CDSL: 16 digits beneficiary ID, (e.g. if your beneficiary ID is 12***** , then your user ID is 12*****)
 - b. For NSDL: 8 Character DP ID followed by 8 digits Client ID, (e.g. if your DP ID is IN300*** and Client ID is 12***** , then your user ID is IN300***12*****)
 - c. Members holding shares in physical mode should enter Folio Number registered with the Company (e.g. if your folio number is 1***** , then your user ID is 1*****)
4. Next enter the Image Verification as displayed and click on Login.
5. If you are holding shares in demat mode and had logged on to www.evotingindia.com and voted on an earlier 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 members holding shares in physical mode and members other than individual members holding shares in demat mode
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PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (applicable for both, members holding shares in physical mode and members other than individual members holding shares in demat mode).
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank details or Date of Birth (DOB) (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. 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.

7. After entering these details appropriately, click on "SUBMIT" tab.
8. Members holding shares in physical mode will then directly reach the Company selection screen. However, members holding shares in demat mode 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 also to be used by the demat holders for voting on resolutions of any other company in 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.
9. For members holding shares in physical mode, the details can be used only for e-voting on the resolution contained in the Postal Ballot Notice.
10. Click on the EVSN for **MODULEX CONSTRUCTION TECHNOLOGIES LIMITED** on which you choose to vote.
11. 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 (agree) to the Resolution and option NO implies that you dissent (disagree) to the Resolution.
12. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire resolution details.
13. 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.
14. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
15. You can also take a print of the vote cast by clicking on "Click here to print" option on the Voting page.
16. If demat account holder has forgotten the login password, then enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
17. For members other than individual members, there is also an optional provision to upload Board Resolution ("BR") / Power of Attorney ("POA") which if uploaded, will be made available to scrutinizer for verification.
18. Note for Non-Individual members and Custodians (for remote e-voting only):
 - Non-Individual members (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. Compliance Users 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 and can be delinked in case of any wrong mapping.
- A scanned copy of the BR and 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 members are required 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 at his email id i.e. compliance@modulex.com and to the Company at the email id i.e. company.secretary@modulex.com , if they have voted from individual tab and not uploaded the same in the CDSL e-voting system for the scrutinizer to verify the same.
- A member can vote only through remote e-voting.
- The results declared along with the Scrutinizer's Report, will be posted on the website of the Company www.modulex.in and on the website of CDSL www.evotingindia.com and will be displayed on the Notice Board of the Company at its registered office immediately after the declaration of the results by the Chairman or any other person authorized by him and communicated to the Stock Exchanges.
- If you have any queries or issues regarding remote e-voting, you can write an e-mail 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), A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai-400013 or send an e-mail 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.1:

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, at their meeting held on 11th February, 2026, approved the change in designation of Mr. Jayesh Sheth as a Joint Managing Director for a period of 3 years commencing from 11th February, 2026 to 10th February, 2029, 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 a Joint Managing Director would require the approval of members of the Company. Based on the recommendation of the Nomination and Remuneration Committee, the Board has decided to recommend to the members, change in designation of Mr. Jayesh Sheth as a Joint Managing Director 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 a Joint Managing Director 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.

Accordingly, the Appointment of Mr. Jayesh Sheth as a Joint Managing Director of the Company would require the approval of members of the Company.

Brief Profile of Mr. Jayesh Sheth:

Mr. Jayesh Sheth, Chartered Accountant, having 39 years of rich experience will help the Company in several areas as he has vast and diverse experience in the field of Manufacturing, Marketing, Trading and Service oriented Companies, Heading Profit Center operations with ROI accountability, International & Domestic Business Development, New Project conceptualizing and Implementation, Group Planning and Strategist in various Industries viz. Construction, FMCG, Pharmaceuticals, Ayurveda/Herbal, Computer Peripherals & Microchip dealings , Retail, Media, Garmenting, Textiles, Ecommerce, Chemicals and Material Handling & Storage Systems.

He possesses excellent skills in communication, executing plans, Profit and Loss responsibilities, team building, organizational development, liaison with financial Investors, Banks, Institutions and other partners, Statutory authorities and vendors.

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

1. Duties and Powers:

A Joint Managing 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 11th February, 2026 to 10th February, 2029.

3. Mr. Jayesh Sheth as a Joint Managing Director of the Company shall be entitled to remuneration and perquisites as mentioned hereunder.

Salary:

Rs.72,00,000/- 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 contained herein to the contrary, where in any financial year during the tenure of Mr. Jayesh Sheth (Key Managerial Personnel), the Company has no profits or its profits are inadequate, the remuneration, including perquisites as stated above, shall be paid in accordance with the applicable provisions of the Companies Act, 2013, and subject to receipt of such statutory approvals as may be required.

5. Compensation:

If before the expiry of the Agreement, the tenure of his office as a Joint Managing Director 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, Chartered Accountant, having 39 years of rich experience will help the Company in several areas as he has vast and diverse experience in the field of Manufacturing, Marketing, Trading and Service oriented Companies, Heading Profit Center operations with ROI accountability, International & Domestic Business Development, New Project conceptualizing and Implementation, Group Planning and Strategist in various Industries viz. Construction, FMCG, Pharmaceuticals, Ayurveda/Herbal, Computer Peripherals & Microchip dealings , Retail, Media, Garmenting, Textiles, Ecommerce, Chemicals and Material Handling & Storage Systems.

He possesses excellent skills in communication, executing plans, Profit & Loss responsibilities, team building, organizational development, liaison with financial Investors, Banks, Institutions & other partners, Statutory authorities & vendors.

Past remuneration:

Mr. Jayesh Sheth was paid Remuneration of Rs. 47,66,667/- (Rupees Forty-Seven Lakhs Sixty-Six Thousand Six Hundred Sixty-Seven only) during the Financial Year 2025-26 (From 15th April, 2025 to 31st January, 2026) up to the date of this Notice).

Recognition or awards:

Not applicable.

Job profile & his suitability:

A Joint Managing 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.

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:

The Company has successfully raised funds through the preferential issue of share warrants, including receipt of all three call monies, with the objective of utilising the proceeds for the construction of a manufacturing facility at Indapur, Pune, Maharashtra, through its Subsidiary Company.

The Subsidiary Company has substantially completed the Phase I construction activities of the said factory project, and final finishing works are currently underway to enhance operational efficiency and overall infrastructure readiness. The Subsidiary Company has also successfully manufactured initial prototypes and has begun receiving enquiries for commercial orders. The Company is actively engaging with prospective customers and providing the necessary technical and commercial details to convert such enquiries into confirmed commercial orders.

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.1 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
(M. No. A34561)

Registered Office:
A-82, MIDC Industrial Estate,
Indapur, Pune, Maharashtra -413 132
CIN: L25999PN1973PLC182679
Tel: +912111 299200
Website: www.modulex.in
Email: company.secretary@modulex.in

Date : 11th February, 2026
Place: Pune

ANNEXURE - A

DETAILS OF DIRECTOR 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. Jayesh Sheth
Category/Designation	Joint Managing Director
DIN	03506031
Date of Birth	16 th January, 1964
Date of first appointment on the Board	25 th July, 2024
Resume / Experience, skill, capabilities and expertise in specific functional areas	Refer to the Explanatory Statement annexed.
Qualifications	Chartered Accountant
Summary of performance evaluation/ Justification for choosing the appointee as an Independent Director	NA
Terms and condition of the appointment	As per the resolution set out in this Notice read with the Explanatory Statement.
Remuneration last drawn	Mr. Jayesh Sheth was paid Remuneration of Rs. 47,66,667/- (Rupees Forty-Seven Lakhs Sixty-Six Thousand Six Hundred Sixty-Seven only) during the Financial Year 2025-26 (From 15 th April, 2025 to 31 st January, 2026) up to the date of this Notice).
Remuneration proposed to be Drawn	Remuneration of Rs.72,00,000/- p.a.
Age	62 Years
Experience / Expertise in functional field and brief resume	<p>Mr. Jayesh Sheth, Chartered Accountant, having 39 years of rich experience will help the Company in several areas as he has vast and diverse experience in the field of Manufacturing, Marketing, Trading and Service oriented Companies , Heading Profit Center operations with ROI accountability, International & Domestic Business Development, New Project conceptualizing and Implementation, Group Planning and Strategist in various Industries viz. Construction, FMCG, Pharmaceuticals, Ayurveda/Herbal, Computer Peripherals & Microchip dealings , Retail, Media, Garmenting, Textiles, Ecommerce, Chemicals and Material Handling & Storage Systems.</p> <p>He possesses excellent skills in communication, executing plans, Profit & Loss responsibilities, team building, organizational development, liaison with financial Investors, Banks, Institutions & other partners, Statutory authorities & vendors.</p>
No. of Shares held in the Company	22,013 Equity shares
No. of Board Meetings attended during the financial	4

year 2025-26	
Other Directorships	<ul style="list-style-type: none"> ● Modulex Modular Buildings Private Limited ● Ascent Meditech Limited ● Advenza Global Limited ● Give Vinduet Windows and Doors Private Limited
Membership/Chairmanship of Committees of Board and other Companies	<ul style="list-style-type: none"> ● Modulex Construction Technologies Limited Audit Committee – Member ● Modulex Modular Buildings Private Limited Audit Committee – Member ● Give Vinduet Windows and Doors Private Limited Audit Committee – Member ● Ascent Meditech Limited Audit Committee – Chairman Nomination and Remuneration Committee – Member Corporate Social Responsibility Committee – Member ● Advenza Global Limited Audit Committee – Member Nomination and Remuneration Committee – Chairman
Listed entities from which the Director has resigned in the past three years	None
Disclosure of relationships between directors inter-se	He is not related to any Director / Key Managerial Personnel of the Company.