Modern Insulators Limited
Regd. office : A-4, Vijay Path, Tilak Nagar, Jaipur-302 004
Phone: 0141-4113645 E-mail: modernjaipuroffice@gmail.com
Website : www.moderninsulators.com CIN : L31300RJ1982PLC002460

NOTICE

NOTICE is hereby given that the 34th Annual General Meeting of the Members of Modern Insulators Limited will be held on Friday the 27th September, 2019 at 11.00 A.M. at Registered Office of the Company at A-4, Vijay Path, Tilak Nagar, Jaipur - 302 004 to transact the following business:

A. ORDINARY BUSINESS

(1) To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2019 and the reports of the Board of Directors and Auditors thereon.

(2) To appoint a director in place of Shri Shreyans Ranka (DIN: 06470710), who retires by rotation and being eligible, offers himself for re-appointment.

B. SPECIAL BUSINESS

(3) To re-appoint Shri R. Raniwala as Independent Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri R. Raniwala (DIN: 00506419), who was appointed as an Independent Director and who holds office of Independent Director being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company w.e.f 01/04/2019, not liable to retire by rotation and to hold office for a second term on the Board of the Company and shall hold office up to the conclusion of 38th General Meeting."

"RESOLVED FURTHER THAT the Board of Directors and/ or Company Secretary of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

(4) To appoint Shri S. K. Sharma as an Independent Director of the Company

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 Sections 149,152 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, approval of the members of the company be and is hereby given to the appointment of Shri Sureshkumar Mohanlal Sharma (DIN: 01378040), who was appointed by the Board of Directors as an Additional Director (Non Executive Independent) of the Company with effect from April 01, 2019 pursuant to the provisions of section 161(1) of the Companies Act, 2013 and pursuant to the applicable Articles of Association of the company, and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that he meets the criteria of the independent directorship as provided in section 149(6) of the Act, who is eligible for appointment, on recommendation of the Nomination and Remuneration Committee, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Non Executive Director of the Company, who shall hold office for a period of five years from the date of appointment and whose office shall not, henceforth, be liable to retire by rotation.

"RESOLVED FURTHER THAT the Board of Directors and/ or Company Secretary of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

(5) To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2020

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 Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Rajesh & Company, Cost Accountants (Firm Registration No. 000031), the Cost Auditors appointed by the Board of Directors, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2020, be paid the remuneration of Rs. 50,000/- and reimbursement of expenses upto Rs, 25,000/- be and is hereby ratified and approved."

"RESOLVED FURTHER THAT the Board of Directors and/ or Company Secretary of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

(6) To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013, consent of the Company be and is hereby accorded to the Board of Directors of the Company for already mortgaged/to be mortgaged and/or charged/to be charged present and/or future properties, which is situated at Abu Road, Rajasthan whether movable or immovable on first charge basis in favour of:

1. Central Bank of India for its working capital assistance of Rs. 10575 Lacs (Fund Based) & Rs. 4500 Lacs (Non-Fund Based) and forward exchange contract limit Rs. 1200 Lacs respectively.
2. Punjab National Bank for its working capital assistance of Rs. 4025 Lacs (Fund Based) & Rs. 1500 Lacs (Non-Fund Based) respectively.

In connection with the working capital facilities already sanctioned/to be sanctioned by the working capital bankers to the Company to secure the said working capital facilities together with interest thereon, commitment charges, liquidated damages, costs, charges, expenses and other moneys payable by the Company in terms of letter of

sanction(s)/memorandum of the terms and conditions entered into by the Company in respect of working capital facilities, such security, to rank as the case may be to mortgage and/or charges already created or to be created in future by the Company or in such manner as may be agreed to by the banks and as may be thought expedient by the Board of Directors of the Company."

(7) Loans and advances to Modern Mediscience Private Limited under Section 185 of Companies Act, 2013

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 185 of the Companies Act, 2013 ("Act") read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force) and other applicable provisions of the Act and the rules and regulations made thereunder and the enabling provisions of the Memorandum and Articles of Association of the Company, consent of the members be and is hereby accorded to grant a loan ("Proposed Loan") up to Rs. 10 Crores to Modern Medisciences Private Limited ("MMPL") (CIN No. U24290MH2019PTC324345), in one or more tranches, for meeting its day to day working capital requirements, on such terms and conditions as may be mutually agreed between the Company and MMPL.

"RESOLVED FURTHER THAT the Board of Directors and/ or Company Secretary of the Company be and is hereby authorized to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party, finalise the terms and conditions and execute such agreements, documents and writings and to make such filings as may be necessary, expedient and desirable", in order to give effect to this Resolution in the best interest of the Company."

By the Order of the Board

Place : Mumbai
Date : 14th August, 2019

(Gaurav Goyal)
Company Secretary

Notes:

1. The Explanatory Statement pursuant to Section 102 and/or any other applicable provisions of the Companies Act, 2013 setting out the material facts in respect of Item No. 3 to 6 set out in the Notice and the details under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of Secretarial Standards on the General Meeting (SS-2) issued by the Institute of Company Secretaries of India, in respect of the person(s) seeking appointment/ re-appointment as Director at the Annual General Meeting, is annexed hereto.
2. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote in the meeting instead of himself/herself and the proxy need not be a member of the Company. In terms of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty members holding in the aggregate, not more than ten percent of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.
3. The proxy form duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the Annual General Meeting is enclosed.
4. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send a certified copy of the relevant Board Resolution together with specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the Meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
7. Details of Directors retiring by rotation/seeking re-appointment at the ensuing Meeting are provided in the "Annexure" to the Notice.
8. The Share transfer books and Register of members shall remain closed from 20th September, 2019 to 27th September, 2019 (both days inclusive) in connection with the Annual General Meeting.
9. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting From No. SH - 13. Members are requested to submit the said details to their depository participants ("DPs") in case the shares are held by them in electronic form and to Beetal in case the shares are held by them in physical form.
10. Members holding shares in physical mode are requested to dematerialize their shares by surrendering their share certificates to their Depository Participants (DPs). Members are requested to quote ISIN: INE219W01012 of the Company for dematerialization of the shares.
11. Members holding shares in physical form are advised to submit particulars of their bank account, viz. name and address of the branch of the bank, MICR code of the branch, type of account and account number to our Registrar and Share Transfer Agent, Beetal Financial & Computer Service Pvt. Ltd. Beetal House, 3rd Floor, 99 Madangir, Behind LSC, New Delhi-110062.
12. Members who have not registered their email addresses so far are requested to register their e-mail ID's with M/s. Beetal Financial & Computer Services Pvt. Ltd, the Registrars & Share Transfer Agents of the Company and Members holding shares in demat mode are requested to register their e-mail ID's with their respective DPs in case the same is still not registered.
13. Members who are holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Company's Registrar and Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the members after making requisite changes, thereon. Members are requested to use the share transfer form SH-4 for this purpose.
14. 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 the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the registrar and Share transfer Agent.

15. SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company for registration of transfer of securities.
16. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.
17. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be, immediately of:
    a. The change in the residential status on return to India for permanent settlement.
    b. The particulars of the NRE account with a Bank in India, if not furnished earlier.
18. In terms of Section 101 and 136 of the Companies Act, 2013 read with the relevant Rules made thereunder, the copy of the Annual Report including Financial statements, Board's report etc. and this Notice are being sent by electronic mode, to those members who have registered their email ids with their respective depository participants or with the share transfer agents of the Company, unless any member has requested for a physical copy of the same. In case you wish to get a physical copy of the Annual Report, you may send your request to compliance@moderninsulators.com mentioning your Folio/DP ID & Client ID. Members may also note that the Notice of the Annual General Meeting and the Annual Report for the year 2019 will also be available on the Company's website www.moderninsulators.com.
19. The Statutory Registers maintained under the provisions of the Companies Act, 2013, will be available for inspection by the Members at the AGM.
20. Members are requested to send all communications relating to shares and unclaimed dividends, change of address etc. to the Registrar and Share Transfer Agents at the following address:
    Beetal Financial & Computer Service Pvt. Ltd. Beetal House, 3rd Floor, 99 Madangir, Behind LSC, New Delhi-110062
21. A Member desirous of getting any information on the accounts of the Company is requested to forward his request to the Company at least 10 days prior to the Meeting so that the required information can be made available at the Meeting.
22. A route map showing directions to reach the venue of the Annual General Meeting is given with the Annual Report.
23. **Voting**

    All persons whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e. 20th September, 2019 only shall be entitled to vote at the General Meeting by availing the facility of remote e-voting or by voting at the General Meeting.

    (I) Voting through Electronic means

    1. Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosures Requirements), Regulations, 2015, the Company is pleased to provide its members the facility of "remote e-voting" (e-voting from a place other than venue of the AGM) to exercise their right to vote at the AGM. The business may be transacted through e-voting services provided by National Securities Depository Limited ("NSDL").
    2. The facility for voting through Ballot/Poll Paper shall also be made available at the AGM and the members attending the meeting, who have not already cast their vote through remote e-voting, shall be able to exercise their right at the AGM.
    3. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
    4. The remote e-voting period commences on Tuesday, 24th September, 2019 (9:00 am) and ends on Thursday, 26th September, 2019 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 20th September, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
    5. The Board of Directors of the Company has appointed Shri Deepak Arora, Practicing Company Secretary as Scrutinizer for scrutinizing the voting and remote e-voting process in a fair and transparent manner.
    6. The Results shall be declared within 48 hours after the Annual General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be placed on the company's website www.moderninsulators.com and on the website of NSDL www.evoting.nsdl.com and the same shall also be communicated to BSE Limited.
    7. Any person who becomes a member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. 20th September, 2019 may obtain the User ID and password in the manner as mentioned below.

Instructions to members for voting electronically are as under:-

1. Open the attached PDF file "MIL remote e-voting.pdf" giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password, which contains your "User ID" and "Password for e-voting". Please note that the password is an initial password. You will not receive this PDF file if you are already registered with NSDL for e-voting.
2. Launch internet browser by typing the URL https://www.evoting.nsdl.com
3. Click on "Shareholder - Login".
4. Put User ID and password as initial password noted in step (1) above and Click Login. If you are already registered with NSDL for e-voting then you can use your existing user ID and password. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com
5. Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof.
6. Home page of remote "e-Voting" opens. Click on e-Voting: Active Voting Cycles.

7. Select "EVEN" of "Modern Insulators Limited". Members can cast their vote online 24th September, 2019 (9:00 am) and ends on 26th September, 2019 (5:00 pm).
   Note: e-Voting shall not be allowed beyond said time.
8. Now you are ready for "e-Voting" as "Cast Vote" page opens.
9. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm", when prompted.
10. The members who have not provided email Id to the Company may contact to the concerned person on following numbers to get the "User ID" and "Password for e-voting", who will provide you the same after due verification of information of members available with the Company:-
    Mr. Gaurav Goyal/Mr. Nadeem Zaki
    Phone: 0141-4113645
    Email Id: - modernjaipuroffice@gmail.com
11. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer's e-mail aroracs2@gmail.com with a copy to evoting@nsdl.co.in.
12. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of https://www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

Item No. 3

Shri R. Raniwala was appointed as an Independent Non-Executive Director of the Company by the members at the 29th AGM of the Company held on 27th September, 2014 for a period of five consecutive years. As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri R. Raniwala, being eligible for re-appointment as an Independent Director and is proposed to be re-appointed as an Independent Director for second term of five consecutive years from 1st April, 2019 not liable to retire by rotation and to hold office for a second term on the Board of the Company and shall hold office up to the conclusion of 38th General Meeting.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so appointed by the members.

In the opinion of the Board, Shri R. Raniwala fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his reappointment as an Independent Non-Executive Director of the Company and is independent of the management. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Shri R. Raniwala as an Independent Director.

The Company has also received notices in writing from member in terms of Section 160 of the Act his candidature to be appointed as director in this Annual General Meeting.

The disclosure relating to Shri R. Raniwala, as required under the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, is set out as an Annexure to the Notice.

The Board recommends the Special Resolutions set out at Item No. 3 of this Notice for the approval by the Members.

Save and except the above, none of the other Directors or key managerial personnel of the Company or their relatives are in any way concerned or interested, in the resolution set out at Item No. 3.

Item No. 4

The Board of Directors has appointed Shri S.K. Sharma as Additional Director in category of Non-Executive Independent Director with effect from 01/04/2019. In terms of provisions of Section 161 of the Companies Act, 2013, he will hold office up to the date of this Annual General Meeting. In terms of Section 149 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors), Rules 2014, an Independent Director shall hold office for a period upto Five consecutive years and shall not be liable to retire by rotation.

Shri S.K. Sharma is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director. The Company has received declaration that she meets the criteria of Independence as prescribed under Section 149(6) of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors considered the matter of her appointment in its meeting held on April 01, 2019 and felt that her association would be of immense benefit to the Company and proposed her appointment as Independent Director under Section 149 of the Act, whose office shall not be liable to retirement by rotation, to hold office for a term of Five years commencing from April 01, 2019 upto March 31, 2024. In the opinion of the Board, she fulfill the conditions of appointment as an Independent Director as specified in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

The Company has received notices in writing from member in terms of Section 160 of the Act his candidature to be appointed as director in this Annual General Meeting.

The disclosure relating to Shri S. K. Sharma, as required under the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, is set out as an Annexure to the Notice.

The Board recommends the resolution set out at Item No. 4 as an ordinary resolution to the Shareholders for their approval

Save and except the above, none of the other Directors or key managerial personnel of the Company or their relatives are in any way concerned or interested, in the resolution set out at Item No. 4.

Item No. 5

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company across for the financial year ending March 31, 2020.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be

ratified by the members of the Company. Accordingly, consent of the members is sought for passing of resolution for ratification of the remuneration payable to the Cost Auditors of the Company for the financial year ending March 31, 2020.

No Director, Key Managerial Personnel or their relatives is concerned or interested in the resolution. The Board recommends the resolution set out at Item No. 5 for approval of the members.

Item No. 6

Working capital bankers of the Company have sanctioned enhanced limits on the basis of creation of first charge on the fixed assets of the Insulator division of the Company.

As the mortgage or charge on properties to secure the working capital facilities on first charge basis may be regarded as disposal of the whole or substantially the whole of the Insulators division of the Company, it is considered necessary to seek members approval pursuant to the provisions of section 180(1)(a) of the Companies Act, 2013.

No Director, Key Managerial Personnel or their relatives is interested or concerned in the resolution. The Board recommends the resolution set forth in Item No. 8 for approval of the members.

Item No. 7

The Company has received a request from Modern Mediciences Private Limited ("MMPL") to grant financial assistance ("Proposed Loan") for meeting day to day working capital requirements of the Company.

In terms of Section 185 of the Act (as amended by Companies (Amendment) Act, 2017 and notified by Ministry of Corporate Affairs vide notification dated May 7, 2018), the Proposed Loan requires the approval of the members of the Company by way of a Special Resolution. Further, approval of the members of the Company shall not be required in terms of Section 186 of the Act, as the quantum of the loan is within the prescribed threshold.

The background of the Proposed Loan request is provided below:-

The Company's business mainly comprises of (a) manufacturing of healthcare products and (b) Clinical laboratories

The key particulars are per proviso (a) of Section 185 (2) of the Companies Act, 2013 of the Proposed Loan are as under -

Particulars	**Information**
Name of the Related party	Modern Mediciences Pvt. Ltd.
Name of Director(s) or Key Managerial Personnel who is related	1. Shri Sachin Ranka Chairman & Managing Director 2. Shri Shreyans Ranka, Executive Director
Nature of relationship	Shri Sachin Ranka and Shri Shreyans Ranka are relative of Mrs. Aditi Ranka and Mrs. Sanjana Bafna
Purpose	Financial assistance for meeting day to day working capital requirements of the Company
Total Limit	Rs. 10 Crore
Nature of Loan	Demand Loan
Interest	11% p.a.

A copy of the draft Loan Term Sheet will be available for inspection by the members, free of cost, at the Registered Office of the Company during business hours on all working days, excluding Saturday and Sunday, between 11.00 AM to 1.00 PM up to the date of the AGM and also at the venue of the AGM.

None of the Directors, except Shri Sachin Ranka, Shri Shreyans Ranka, Mrs. Aditi Ranka, or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution.

This Board is of the opinion that the Proposed Loan is in the best interests of the Company, and therefore, recommends the Resolution set out in the Notice for the approval of the members to be passed as Special Resolution.

ANNEXURE TO THE NOTICE

DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

[In pursuance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name	**Shri Shreyans Ranka**	**Shri R. Raniwala**	**Shri S.K. Sharma**
DIN	06470710	00506419	01378040
Date of Birth	21/02/1988	25/01/1956	06/06/1948
Qualifications	Bachelor in Industrial Engineering from University of Illinois at Urbana-Champaign, USA & Masters in Management at Imperial Business School, London	Chartered Accountant	B.Sc and LLB
Expertise in Specific area	Finance & Corporate Management	Finance and Accounts	Finance, Legal and Management
Date of First appointment on the Board of the Company	01/04/2018	29/06/2012	01/04/2019
Relationship with other Director	Son of Shri Sachin Ranka (Chairman & Managing Director)	None	None
Shareholding in the Company	500	Nil	Nil
Directorship held in other Public companies	Nil	Nil	Modern Denim Limited
Chairman/ Member in the Committees of the Boards of companies in which he is Director	Nil	Chairman of the Audit Committee and Stakeholders Relationship Committee of the Company	Chairman of the Audit Committee of Modern Denim Limited

MODERN INSULATORS LIMITED

Registered Office : A-4, Vijay Path, Tilak Nagar, Jaipur-302 004
Phone : 0141-4113645 E-mail : modernjaipuroffice@gmail.com
CIN : L31300RJ1982PLC002460

ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting hall)
34th Annual General Meeting-27th September, 2019

I hereby record my presence at the THIRTY FOUR ANNUAL GENERAL MEETING of the Company held at Registered Office of the Company at A-4, Vijay Path, Tilak Nagar, Jaipur-302 004 on Friday the 27th September, 2019 at 11:00 A.M.

Full Name of Member (IN BLOCK LETTERS) .....

Folio No./ Client ID .....D.P. ID ..... No. of Shares held .....

Full Name of Proxy (IN BLOCK LETTERS) .....

Member's/Proxy's Signature .....

NOTE : ADMISSION WILL BE STRICTLY PERMITTED FOR SHAREHOLDERS/VALID PROXY HOLDERS ONLY.

MODERN INSULATORS LIMITED

Registered Office : A-4, Vijay Path, Tilak Nagar, Jaipur-302 004
Phone : 0141-4113645 E-mail : modernjaipuroffice@gmail.com
CIN : L31300RJ1982PLC002460

PROXY FORM

Name of the member(s) : .....
Registered Address : .....
E-mail ID : .....Folio No./Client Id : .....
DP ID : .....
I/We, being the members(s) of ..... Shares of the Modern Insulators Limited, hereby appoint.
1. Name : ..... Address : .....
Email ID : ..... Signature : ....., or failing him
2. Name : ..... Address : .....
Email Id : ..... Signature : ....., or failing him
3. Name : ..... Address : .....
E mail Id : ..... Signature : .....
as may/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34th Annual General Meeting of the Company, to be held on Friday, the 27th September, 2019 at 11:00 A.M. at A-4, Vijay Path, Tilak Nagar, Jaipur - 302 004 and at any adjournment thereof in respect of such resolutions as are indicated below :
Resolution No.

1 ..... 2 ..... 3 ..... . 4 ..... 5 ..... 6. ..... 7 .....

Signed this ..... day of ..... 2019.

Signature of Shareholder : .....

Signature of Proxy Holder(s) : .....

Affix Re 1/- Revenue Stamp

Note : This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company at A-4, Path, Tilak Nagar, Jaipur-302 004 not less than FORTY EIGHT HOURS before the commencement of the meeting.

Route Map to the venue of AGM



Book Post
(Printed Matter)

If undelivered please return to :

Modern Insulators Limited
A-4, Vijay Path, Tilak Nagar,
Jaipur-302 004 (India)