Modern Insulators Limited

NOTICE

Notice of the 39th Annual General Meeting

NOTICE is hereby given that the 39th Annual General Meeting of the Members of **Modern Insulators Limited** will be held on Monday,the 30th day of September, 2024at 11:00A.M.at Registered Office of the Company at Modern Insulators Limited, Talheti, Village Karoli, Tehsil Abu Road, Dist. Sirohi - 307510 to transact the following business:

A. ORDINARY BUSINESS

(1) To receive, consider and adopt the Audited Standalone and ConsolidatedFinancial Statementsof the Companyfor the year ended 31st March, 2024 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 from office by rotation and being eligible, offers himself for re-appointment.

B. SPECIAL BUSINESS

(3) **To appoint Shri Pradeep Kumar Gokhroo (DIN: 06810797) as a Whole Time Director of the Company.**

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

"RESOLVED THAT pursuant to the provisions of Sections 152,161, and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014(including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Pradeep Kumar Gokhroo (DIN: 06810797) who was appointed as Additional Director of the Company under Section 161 of the Companies Act, 2013 with effect from 01.08.2024 by the Board of Directors and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Whole time Director of the Company whose office shall be liable to retire by rotation.**"**

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors, approval of the Company be and is hereby accorded for appointment and payment of remuneration to Shri Pradeep Kumar Gokhroo (DIN: 06810797) as an Whole Time Director of the Company for a period of three years with effect from 01.08.2024 whose office shall be liable to retire by rotation, on the terms and conditions as specified in the explanatory statement annexed thereto."

(4) To appoint Shri Ganpathy Vishwanathan Kalpathyas 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 THATpursuant 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 as amended from time to time, based on the recommendation of the Nomination and Remuneration Committee of the Board of Directors and the Board of the Company and being eligible, 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 Director of the Company, the approval of the members of the Company be and is hereby accorded for appointment of Shri Ganpathy Vishwanathan Kalpathy (DIN:10512773) as an Independent Director of the Company for 5 (five) consecutive years commencing from the date of conclusion of 39th Annual General Meeting of the company.

"RESOLVED FURTHER THATthe Board of Directors of the Company and/or Company Secretary of the Company be and are hereby severally and/or jointly authorized to do all such 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, 2025

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 read with 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), theCost Auditors appointed by the Board of Directors on the recommendation of the Audit Committee, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2025, be paid the remuneration of Rs. 50,000/- and reimbursement of expenses uptoRs.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 are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By the Order of the Board

Place : Abu Road
Date : 14th August, 2024

(Harshita Hetawal)
Company Secretary

Notes:

1. The relevant Statement made pursuant to Section 102 (1) of the Companies Act, 2013 in respect of Special Business to be transacted at the Annual General Meeting, set out in the Notice, is enclosed hereto and forms part of the Notice.
2. Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI (Listing Obligations and Disclosures Requirements), Regulations, 2015 (as amended), 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 Central Depository Services (India) limited ("CDSL").
3. 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.

4. 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.
5. Institutional / 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. The said certified true copy of the Board resolution should be sent to the Scrutinizer by email through its registered email address to anshugupta.cs@gmail.com with a copy marked to compliance@moderninsulators.com.
6. 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.
7. 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.
8. Details of Directors retiring by rotation/seeking re-appointment at the ensuing Meeting are provided in the "Annexure" to the Notice.
9. The Share transfer books and Register of members shall remain closed from 23rd September, 2024to 30thSeptember, 2024(both days inclusive) in connection with the Annual General Meeting.
10. Section 20 of the Companies Act, 2013 permits service of documents on members by a company through electronic mode. So in accordance with the Companies Act, 2013 read with the Rules framed thereunder, the Annual Report for the year 2023-24 is being sent through electronic mode to those members whose email addresses are registered with the Company/Depository Participant. 0

    In Compliance with Circulars, Notice of the AGM along with Annual Report for the year 2023-24 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories/RTA, unless any Member has requested for a physical copy of the same. The Notice of AGM and Annual Report for the year 2023-24 are available on the Company's website viz. www.moderninsulators.com and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also available on the website of CDSL at www.evotingindia.com.
11. 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.
12. Members holding shares in physical modeare 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.
13. 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, IFCS 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.
14. Members who have not registered their email addresses so far are requested to register their e-mail IDs with M/s. Beetal Financial & Computer Services Pvt. Ltd, the Registrars & Share Transfer Agent of the Company and Members holding shares in demat mode are requested to register their e-mail IDs with their respective DPs in case the same is still not registered.
15. 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.
16. 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.
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. The Statutory Registers maintained under the provisions of the Companies Act, 2013, will be available for inspection by the Members at the AGM.
19. Members are requested to send all communications relating to shares and unclaimed dividends, change of address etc. to the Registrar and Share Transfer Agent at the following address:

    Beetal Financial & Computer Service Pvt. Ltd. Beetal House, 3rd Floor, 99 Madangir, Behind LSC, New Delhi-110062
20. 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.
21. A route map showing directions to reach the venue of the Annual General Meeting is given with the Annual Report.
22. **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.23rd September, 2024only 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. In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company provides to Members the facility of exercising their right to cast vote(s) at the AGM by electronic means and the business may be transacted through e-voting services.
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 Friday, 27th September, 2024(9:00 am) and ends on Sunday, 29th September, 2024 (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 Monday, 23rd September. 2024 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL 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 Smt. Anshika Gupta, 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.comand on the website of CDSLwww.evotingindia.comand 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. 23rd September, 2024may obtain the User ID and password in the manner as mentioned below.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

(i) The voting period begins on Friday, 27th September, 2024 (9:00 am) and ends on Saturday, 29th September, 2024 (5:00 pm).During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23rd September, 2024may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholder's/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with CDSL	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 URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	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.nsdl.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 re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.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 hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can 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 or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	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 Depository site after successful authentication, wherein you can see e-Voting feature. 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 or joining virtual meeting & voting during the meeting.

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 website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	**Helpdesk details**
Individual Shareholders 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.comor contact at 022- 23058739 and 22-23058542-43.
Individual Shareholders 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 call at toll free no.: 1800 1020 990 and 1800 22 44 30

(V) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-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 Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (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.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form 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 to be also used by the demat holders for voting for resolutions of any other company on 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.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(x) 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 to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) 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.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.

• Non-Individual shareholders (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. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (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 shareholders 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 and to the Company at the email address viz; compliance@moderninsulators.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

(xvii) If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058739 and 022-23058542/43.

(xviii) All grievances connected with the facility for voting by electronic means may be addressed to Shri Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to or call on 022-23058542/43.

ANNEXURE TO NOTICE
EXPLANATORY STATEMENT
(Pursuant to Section 102 of the Companies Act, 2013)

Item No. 3

Pursuant to provisions of Section 161 of the Companies Act, 2013, the Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 24th July, 2024, appointed Shri Pradeep Kumar Gokhroo (DIN 06810797), as an Additional Director of the Company, w.e.f. 1st August, 2024.

As an Additional Director, Shri Pradeep Kumar Gokhroo holds office upto the date of this Annual General Meeting (AGM) and is eligible to be appointed as a Director of the Company. Pursuant to the provisions of Section 160 of the Act, the Company has received a notice in writing to appoint Shri Pradeep Kumar Gokhroo, signifying his candidature for the office of Whole Time Director of the Company.

Shri Pradeep Kumar Gokhroo is a member of Institute of Chartered Accountants of India, Member of Institute of Company Secretaries of India and also member of Institute of Institute of Cost Accountants of India. He has 35 years of rich experience in the field of Finance, Taxation, Administration and Management and has contested to act as Whole-Time Director of the Company.

The term and condition of remuneration of Shri Pradeep Kumar Gokhroo are as under:

i) Basic Salary: -
Rs.4,46,500/- per month with such increments as the Board may decide from time to time.

ii) Perquisites and allowances:-

a) House Rent Allowance Rs. 43000/- per month.

b) Company's contribution towards Provident Fund as per Company's Rules but not exceeding 12% of the basic salary.

c) Company's contribution towards National Pension System (NPS) as per Company's rules but not exceeding 10% of the basic salary.

d) Encashment of leaves as per Company's Rules.

e) Free use of car with driver, for Company's business.

f) Gratuity not exceeding half month's salary for each completed year of service as provided in Gratuity Act.

g) Performance Linked Variable pay upto Rs. 85,315 per month.

iii) He shall not be paid any sitting fees for attending the meetings of Board of Directors or any Committee thereof.

iv) Shri Pradeep Kumar Gokhroo shall be subject to retire by rotation during his tenure as the Whole Time Director of the Company.

The disclosure relating to Shri Pradeep Kumar Gokhroo, 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 Ordinary Resolutions set out at Item No. 4 of this Notice for the approval by the Members.

Except himself, none of the other Directors, Key Managerial Personnel and their relatives are concerned or interested in the Resolution at Item No. 3 of the Notice.

Item No 4

The Board of Directors had appointed Shri Ganpathy Vishwanat han Kalpathyas the additional director of the company. Nomination and Remuneration Committee ('NRC') considered the appointment of Shri Ganpathy Vishwanathan Kalpathy as an Independent Director. Based on the performance evaluation and considering his background, experience, and contribution to the board, the NRC recommended that Shri Ganpathy Vishwanathan Kalpathy be and is hereby appointed as an Independent Director of the Company for 5 years commencing from the conclusion of 39th Annual General Meeting of the company.

Accordingly, the Board at their meeting held on 10th August, 2024 recommends to the members the appointment of Shri Ganpathy Vishwanathan Kalpathyas Independent Director for approval of shareholders of the Company.

Further details and current directorships as required under SEBI Listing Regulations and Secretarial Standard-2 for General Meetings are provided in Annexure to this Notice. The terms and conditions of reappointment of Shri S.K Sharma as an Independent Director would be made available for inspection to the Members on sending a request along with their DP/Client ID or Folio No. from their registered e-mail address to the Company at compliance@moderninsulators.com. In compliance with the provisions ofSection 149 read with Schedule IV of the Act, the appointment of Shri Ganpathy Vishwanathan Kalpathy as an Independent Director of the Companyis being placed before the members for approval.

Except Shri Ganpathy Vishwanathan Kalpathy, none of the other Directors or Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution set out in the Notice.

Shri Ganpathy Vishwanathan Kalpathy is not related to any other Director or Key Managerial Personnel of the Company.

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, 2025.

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, 2025.

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.

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

[Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standard – 2 on General Meetings]

Name of Director	Shri Shreyans Ranka	Shri Pradeep Kumar Gokhroo	Shri Ganpathy Vishwanathan Kalpathy
Director Identification (DIN)	06470710	06810797	10512773
Date of Birth	21/02/1988	22/08/1961	01/03/1958
Date of first appointment	01/04/2018	24/07/2024	24/07/2024
Expertise in specific functional areas	Finance and Corporate Management	Finance, Taxation, Administration and Management.	Administration, Management, Social Works
Qualification	Bachelor in Industrial Engineering from University of Illinois at Urbana-Champaign, USA & Masters in Management at Imperial Business School, London.	Member of Institute of Chartered Accountants of India, Member of Institute of Company Secretaries of India and also member of Institute of Institute of Cost Accountants of India.	PhD (Psychology)
No. of shares held in Company	500 Shares	–	–
Relationships between Directors and Key Managerial Personnel inter-se	Son of Chairman & Managing Director	–	–
Terms and Conditions of Appointment	Reappointment as a Whole Time Director for a period of 5 years	Appointment as a Whole-Time Director for 3 Years	Appointment as Independent Director for 5 Consecutive years
Directorships held in other Companies on date of this AGM Notice	Modern Composites Pvt. Ltd.	Modern Composites Pvt. Ltd.	Modern Denim Limited
Position held in mandatory Committees of other companies	Nil	Nil	Nil
Details of Remuneration sought to be paid	As approved by NRC and Board.	As approved by NRC and Board.	As approved by NRC and Board.
Number of meetings of the Board attended during F.Y. 2023-24	8 out of 9 board meetings.	–	–

MODERN INSULATORS LIMITED

Registered Office : Talheti, Village Karoli, Teh. Abu Road, Dist. Sirohi - 307510
Phone : 02974-228044 E-mail : compliance@moderninsulators.com
CIN : L31300RJ1982PLC002460

ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting hall)
39th Annual General Meeting-30th September, 2024

I hereby record my presence at the THIRTY NINTH ANNUAL GENERAL MEETING of the Company held at Registered Office of the Company at Talheti, Village Karoli, Teh. Abu Road, Dist. Sirohi - 307510 (Rajasthan) on Monday the 30th September, 2024 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.

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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 39th Annual General Meeting of the Company, to be held on Monday, the 30th September, 2024 at 11:00 A.M. at Talheti, Village Karoli, Teh. Abu Road, Dist. Sirohi - 307510 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.

1 ..... 2 ..... 3 ..... 4 ..... 5 .....

Signed this ..... day of ..... 2024.

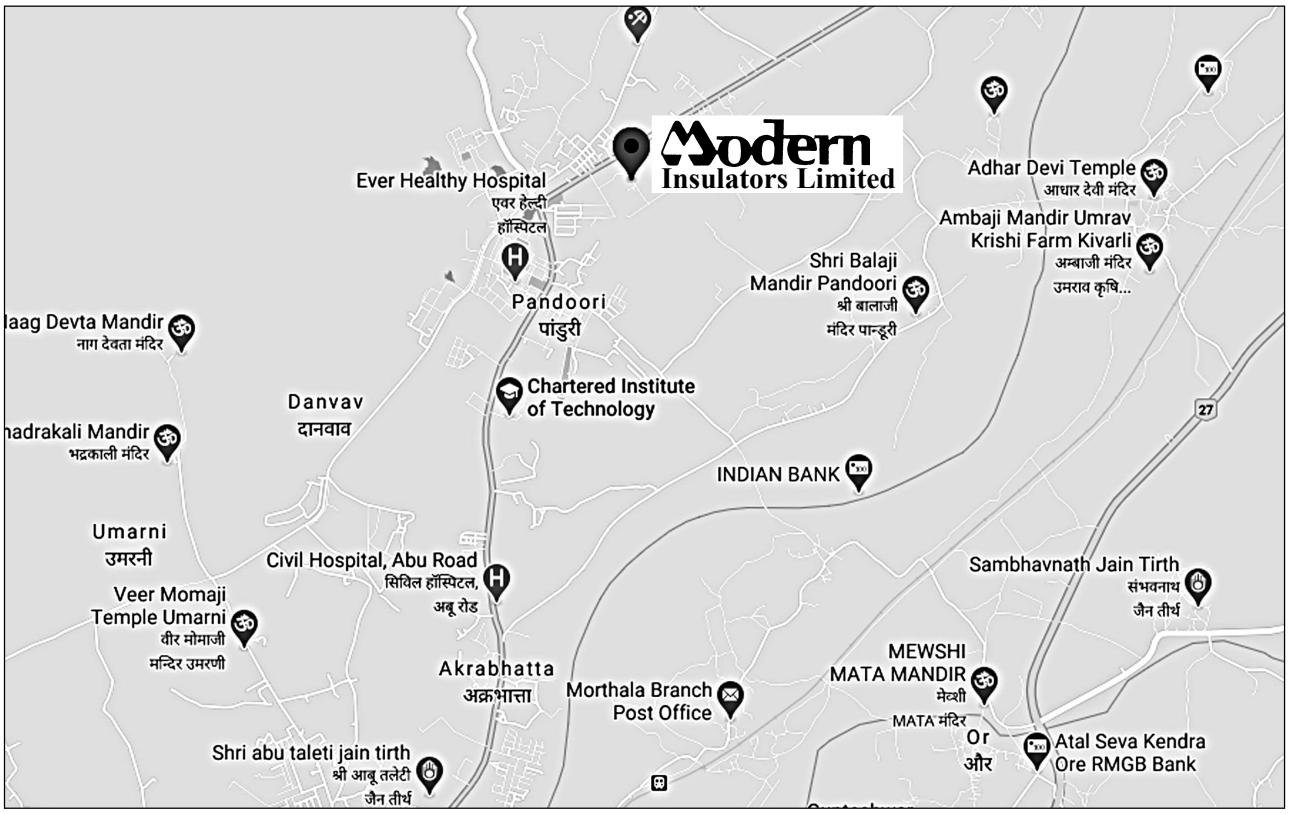
Signature of Shareholder : .....

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 Talheti, Village Karoli, Teh. Abu Road, Dist. Sirohi - 307510 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
Talheti, Village Karoli
Teh. Abu Road, Dist. Sirohi - 307510
(Rajasthan)