Modern
INSULATORS LTD.

Registered Office & Works : Talheti, Village : Karoli, Tehsil : Abu Road, Dist. : Sirohi - 307510 (Rajasthan) India
Phone : 02974 - 228044, 228045, 228046, 228047
www.moderninsulators.com CIN- L31300RJ1982PLC002460
Email : milabu@moderninsulators.com

ANNEXURE VIII

Brief particulars of the transferee/resulting and transferor/demerged companies

Particulars	Transferee/ Resulting Company	Transferor/ Demerged Company
Name of the company	Modern Polytex Limited	Modern Insulators Limited
Date of Incorporation & details of name changes, if any	20/01/2011	01/05/1982
Registered Office	A-4, Vijay Path, Tilak Nagar, Jaipur - 302004	Talheti Village : Karoli, Tehsil : Abu Road, Sirohi , Rajasthan, 307510
Brief particulars of the scheme	Scheme of Arrangement of Modern Insulators Limited v/s Modern Polytex Limited and their creditors and shareholders The appointed date will be 1st April 2011 or such other date as the High Court/Tribunal at Jaipur/New Delhi modifies and effective date will be the last date on which the certified copy of the order of the court sanctioning the scheme is filed with the Registrar of Companies, Jaipur by the Transferor and the Transferee Company. The yarn division of the Transferor Company, as defined in the Scheme, will be transferred and vested in the Transferee/Resulting Company. There will be no issue of the Shares in the transferee Company and the Shareholding will remain the same as before the merger. The entire share capital of the transferor company held by the transferee company, if any, will get cancelled.	
Rationale for the scheme	To implement and develop the business plan of the polyester yarn under GPF as a focused entity and take up the polyester yarn business	
Date of resolution passed by the Board of Director of the company approving the scheme	31st January, 2011	31st January, 2011
Date of meeting of the Audit Committee in which the draft scheme has been approved	Not applicable as per 24 (f) of the Listing Agreement	
Appointed Date	1st April 2011	1st April 2011
Name of Exchanges where	Not Listed	BSE

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Mayank Chadha
Company Secretary
M. No. - A54288

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AN ISO 9001, 14001 & 45001 UNIT
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securities of the company are listed		
Nature of Business	Manufacturing of Polyester Yarn	Manufacturing of Insulators & Polyester Yarn
Capital before the scheme (No. of equity shares as well as capital in rupees)	50000 Equity Shares of Rs. 10 each i.e. Rs. 500000	47143900 Equity Shares of Rs. 10 each i.e. Rs. 471439000
No. of shares to be issued	23571950 Shares to be issued by Modern Polytex Limited	
Cancellation of shares on account of cross holding, if any	N.A.	N.A.

Capital after the scheme (No. of equity shares as well as capital in rupees)	23621950 Equity Shares of Rs. 10 each i.e. Rs. 236219500	47143900 Equity Shares of Rs. 10 each i.e. Rs. 471439000
Net Worth Pre Post	(Rs. In crores) 0.04 96.88	(Rs. In crores) 161.33 64.49
Valuation by independent Chartered Accountant – Name of the valuer/valuer firm and Regn no.	AmfinFinser (India) LLP; Regn no. (LLPIN)AAA-1622	
Methods of valuation and value per share arrived under each method with weight given to each method, if any.		Method of valuation 1. Valuation on 'Enterprise Value for Equity shareholders' 2. Net Asset Value Method 3. Weighted Average Method
Fair value per shares	Rs. 10/- each	Rs. 10/- each
Exchange ratio	1 (one) fully paid up equity shares of Rs. 10/- each of Modern Polytex Limited credited as fully paid up for 2 (two) fully paid up equity shares of Rs. 10/- each	
Name of Merchant Banker giving fairness opinion	TIP SONS	

Shareholding pattern	Pre		Post	
	No. of Shares	% of holding	No. of Shares	% of holding
Promoter	28381877	60.20	28381877	60.20
Public	18762023	29.80	18762023	29.80
Custodian	NIL	Nil	NIL	Nil
TOTAL	47143900	100	47143900	100
No of shareholders	7		47143900	

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Names of the Promoters (with PAN nos.)	List enclosed	List enclosed
Names of the Board of Directors (with DIN and PAN nos.)	List enclosed	List Enclosed
Please specify relation among the companies involved in the scheme, if any	Group Company	Group Company
Details regarding change in management control in listed or resulting company seeking listing if any	No change	

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