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-A

CERTIFIED TO BE TRUE COPY OBTAINED FROM THE MINUTES OF MEETING OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF THE COMPANY IN THEIR MEETING HELD ON 31ST JANUARY,2011

To consider and approve the Scheme for Demerger of Gujarat Polyfils- Yarn Division of the Company.

RESOLVED that pursuant to the provisions of section 391 to 395 and other applicable provisions,if any, of the Companies Act,1956, the Company do adopt, carry out and implement a scheme of arrangement for the demerger of it's Yarn Division.

FURTHER RESOLVED that the draft "Scheme of Arrangement between the Company and the Modern Polytex Limited" (hereinafter referred to as "the Scheme" or "the said Scheme")as put to this Board Meeting be and is hereby approved and adopted.

RESOLVED FURTHER that an application and / or the petition be made to the Hon'ble High Court of Judicature at Rajasthan in Jaipur as required under the Companies Act,1956 for demerger of Gujarat Polyfils (Yarn Division of the Company)for vesting of all assets and liabilities of yarn division of the Company into a separate Company on appointed date as going concern without any further act or deeds subject to sanction of the scheme by the High Court.

RESOLVED FURTHERER that Shri H.S. Ranka, Chairman ,Shri Sachin Ranka, Director, Shri R.R. Maheshwari, Director & Company Secretary, Shri H.L. Sharma, Director, Shri R.D. Agarwal, Senior Vice President(Taxation) and Shri B.L. Saini, Authorized person of the Company, be and are hereby authorized severally to make such alterations and / or changes in the said scheme as may be expedient and / or necessary to satisfy the requirement and / or conditions and / or stipulations as may be imposed and / or suggested and / or ordered by the Hon'ble High Court.

RESOLVED FURTHER that Shri H.S. Ranka, Chairman, Shri Sachin Ranka, Director, Shri R.R. Maheshwari, Director & Company Secretary, Shri H.L. Sharma, Director, Shri R.D. Agarwal, Senior Vice President (Taxation) and Shri B.L. Saini, Authorized person of the Company be and are hereby severally authorized to take all steps necessary, in connection with-

a) Obtaining the requisite approval of the Creditors & Shareholders or any class of them as may be necessary in terms of this scheme.

b) Filing of application and / or applications to the High Court for directions for holding a meeting of the Creditors & Shareholders or any class of them as may be directed by the said High Court.

c) Calling and convening the meeting of the Creditors & Shareholders of the Company and / or any class of them, if so required and directed by the Hon'ble Court in accordance with such directions.

AN ISO 9001, 14001 & 45001 UNIT

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d) Filing of petition and / or petitions for confirmation of the scheme by the said High Court.

e) Engaging the services of Solicitors, Advocates, Counsels, Attorneys, Chartered Accountants and / or other professionals as may be necessary for the purpose and to authorize them and to give them appropriate and / or requisite letter of authority or power of attorney.

f) Giving advertisement in the news papers and / or Government Gazettes as also to do all such acts and things as may be considered necessary, proper and expedient in connection with thereto or as my be required or directed by the Hon'ble Court to give effect to this Resolution.

g) Signing, executing, affirming and declaring any paper, document, application, affidavit, petition and such other papers and documents relating to the High Court and / or any other authorities.

RESOLVED FURTHER that Shri H.S. Ranka, Chairman, Shri Sachin Ranka, Director, Shri R.R. Maheshwari, Director & Company Secretary, Shri H.L. Sharma, Director, Shri R.D. Agarwal, Senior Vice President (Taxation) and Shri B.L. Saini, Authorized person of the Company be and are hereby authorized severally to file and / or submit the copy of this resolution to the Hon'ble High Court or to submit the same to any other authorities as may be required and they be requested to act thereon.

Certified to be true
For MODERN INSULATORS LIMITED

Mayank Chadha

Digitally signed by Mayank Chadha
Date: 2023.03.11 16:04:38 +05'30'

(MAYANK CHADHA)
COMPANY SECRETARY
Mem. No. : A54288

Dated : 11/03/2023