



Date: - 12-04-2022

BSE Ltd.
Department of Corporate Services
1st Floor, New Trading Ring,
Rotunda Building
P J Towers, Dalal Street,
Fort Mumbai – 400 001

Dear Sirs,

Sub: - Notice of Postal Ballot

Scrip Code: BSE 515008

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we enclose herewith a copy of the Postal Ballot Notice dated March 30, 2022 along with Statement pursuant to Section 102 of the Companies Act, 2013 ("Postal Ballot Notice" / "Notice") seeking approval of the Members of the Company by way of Special Resolution for:

1. Re-appointment and Payment of Remuneration to Shri Sachin Ranka (DIN: 00335534) as Chairman & Managing Director of the Company

Pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred as "the said Act") read with the Companies (Management and Administration) Rules, 2014 (hereinafter referred as "the Rules") including any statutory modification(s) or re-enactment(s) thereof for the time being in force and the General Circular No.14 /2020 dated 8th April 2020, General Circular No. 17 /2020 dated 13th April 2020, General Circular No. 22/2020 dated 15th June 2020, General Circular No. 33/2020 dated 28th September 2020, General Circular No. 39 /2020 dated 31st December 2020, General Circular No. 10/2021 dated 23rd June 2021 and General Circular No. 20/2021 dated 8th December 2021 (the "MCA Circulars), the Postal Ballot Notice dated March 30, 2022 ("Notice") has been sent by e-mail only, to all the Members/Beneficiaries whose names appears in the Register of Members/Record of Depositories as on the Cut-off date i.e. Friday, April 8, 2022 and whose email addresses are registered with Company/Depository Participant(s)/Depositories/the Registrar & Transfer Agents of the Company.





Modern Insulators Limited

Registered Office : Talheti, Village : Karoli, Tehsil : Abu Road
District : Sirohi - 307510 (Rajasthan) India
Phone: 02974-228044 to 228047, Fax : 02974-228043
www.moderninsulators.com CIN- L31300RJ1982PLC002460
Email : compliance@moderninsulators.com

In accordance with the MCA Circulars, physical copy of the Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope has not been sent to the shareholders for this Postal Ballot and the shareholders are required to communicate their assent or dissent through the remote e-voting system only.

The Company has appointed Central Depository Services (India) Limited (CDSL) for facilitating e-voting to enable the members to cast their votes electronically.

The facility to exercise vote on postal ballot by e-voting, will be available for the following period:

Commencement of voting : **Monday, April 18, 2022 from 09.00 A.M.**

End of voting : **Tuesday, May 17, 2022 at 5.00 P.M.**

During this period, members of the Company holding equity shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, April 8, 2022 may cast their vote electronically. E-voting shall not be allowed after 5.00 P.M. on Tuesday, May 17, 2022. The e-voting module shall be disabled by CDSL for voting thereafter. The Results of the Postal Ballot/E-voting will be declared within two working days from the conclusion of remote e-voting. The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company at www.moderninsulators.com and on the website of CDSL i.e. www.evotingindia.com and communicated to BSE Ltd. (www.bseindia.com).

The Notice is also available on the website of the Company at www.moderninsulators.com and the website of Central Depository Services (India) Limited (CDSL) i.e. www.evotingindia.com.

You are requested to take the same on record.

Thanking you,

Yours faithfully

For Modern Insulators Limited



Utkarsh Gaur
Company Secretary & Compliance Officer

Encl: As Above



MODERN INSULATORS LIMITED

Regd. Office: Talheti, Village Karoli, Tehsil Abu Road, Dist. Sirohi – 307510;

CIN: L31300RJ1982PLC002460;

Email Id: compliance@moderninsulators.com;

Website: www.moderninsulators.com; Tel.: 02974-228044

NOTICE OF POSTAL BALLOT

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

Notice is hereby given to the shareholders of **MODERN INSULATORS LIMITED** (the “Company”) that the resolutions appended below are proposed to be passed by the Shareholders through Postal Ballot (“Postal Ballot”) by way of remote e-voting (“e-voting/remote e-voting”), in accordance with the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred as “the said Act”) read with the Companies (Management and Administration) Rules, 2014 (hereinafter referred as “the Rules”) and other applicable laws and regulations including any statutory modification(s) or re-enactment(s) thereof for the time being in force and in accordance with the relevant circulars issued by the Ministry of Corporate Affairs & Securities and Exchange Board of India in this regard.

SPECIAL BUSINESS:

ITEM NO. 1: Re-appointment and Payment of Remuneration to Shri Sachin Ranka as Chairman & Managing Director of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198 and 203 and any other applicable provisions of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and the Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee and of the Board of Directors at their Meetings held on March 30, 2022 the consent of the Members be and is hereby accorded for the re-appointment and payment of remuneration to Shri Sachin Ranka (DIN:00335534) as Chairman & Managing Director of the Company for a further period of five years with effect from 01.04.2022 to 31.03.2027 on the following terms and conditions of his remuneration:-

i) Basic Salary: -

Rs. 700000/- per month for first year and thereafter increase as the Board of Directors approve from time to time in accordance with Companies Act, 2013 and rules made thereunder.

ii) Perquisites and allowances: -

- a) Company's contribution towards Provident Fund as per Company's Rules but not exceeding 12% of the basic salary.
- b) Company's contribution towards National Pension System (NPS) as per Company's rules but not exceeding 10% of the basic salary.
- c) Gratuity not exceeding half month's salary for each completed year of service as provided in Gratuity Act.
- d) Free use of car with driver for Company's business.
- e) Free Telephone facility at residence for Company's business.
- f) Fees of Clubs – subject to maximum of two clubs, the total amount of which shall not exceed Rs. 200000/- per annum.

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

RESOLVED FURTHER THAT wherein any financial year during the tenure of Shri Sachin Ranka, Chairman & Managing Director, the Company has no profits or its profits are inadequate, the Company may pay to him the above remuneration as the minimum remuneration by way of salary subject to the requisite approvals, if any.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Director(s) to give effect to the aforesaid resolution.”

**By Order of the Board of Directors
For Modern Insulators Limited**

**Date: March 30, 2022
Place: Abu Road**

**Sd/-
Utkarsh Gaur
Company Secretary and Compliance Officer**

NOTES:

1. Ministry of Corporate Affairs, Government of India (the "MCA") in terms of the General Circular No.14/2020 dated 8th April 2020, General Circular No. 17/2020 dated 13th April 2020, General Circular No. 22/2020 dated 15th June 2020, General Circular No. 33/2020 dated 28th September 2020, General Circular No. 39/2020 dated 31st December 2020, General Circular No 10/2021 dated June 23, 2021 and General Circular No 20/2021 dated December 8, 2021 (the "MCA Circulars"), in view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, has advised the companies to take all decisions requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot / e-voting in accordance with the provisions of the Companies Act 2013 and rules made thereunder, without holding a general meeting. The MCA has further clarified that for companies that are required to provide e-voting facility under the Act, while they are transacting any business(es) only by postal ballot upto 30th June 2022, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis. Further, the company will send Postal Ballot Notice by email to all its shareholders who have registered their email addresses with the Company/RTA or Depository/Depository Participants and the communication of assent/dissent of the members will only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in accordance with the MCA Circulars.
2. Hence, in accordance with the MCA Circulars, physical copies of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope are not being sent to the shareholders for this Postal Ballot and shareholders are required to communicate their assent or dissent through the remote e-voting system only.
3. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts concerning the Resolutions is annexed herewith.
4. Brief profiles and other additional information pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of the Directors seeking re-appointment, are also annexed to the Notice.
5. The relevant documents referred to in the accompanying Notice and the Statement pursuant to Section 102 of the Act, shall be available for inspection by the members at the Registered Office of the Company during normal business hours (between 11.00 A.M. to 1.00 P.M.) on all working days upto and including the date of declaration of the results of Postal Ballot. The relevant documents will also be made available on the website of the Company during the abovementioned period. Members seeking to inspect such documents can also send an email to compliance@moderninsulators.com.
6. The Notice is being sent only through electronic mode to all the Members/Beneficiaries, whose names appear on the Register of Members/ Record of Depositories as on **Friday, April 8, 2022** and who have registered their email

addresses with the Company/RTA or Depository/Depository Participant, in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and the MCA Circulars. Voting Rights shall be reckoned on the paid-up value of shares registered in the name of the Member(s) as on that date and any person who is not a member as on that date should treat this Notice for information purposes only. The Notice of Postal Ballot is also placed on the website of the Company i.e. www.moderninsulators.com and the website of CDSL i.e. www.evotingindia.com and at the relevant section of the website of the stock exchange on which the shares of the Company are listed i.e. www.bseindia.com.

7. In compliance with the provisions of Sections 108 and 110 of the Act, read with the Companies (Management and Administration) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Company is pleased to offer E-voting facility to all the Members, to enable them to cast their votes electronically. The Company has appointed Central Depository Services (India) Limited (CDSL) for facilitating e-voting to enable the members to cast their votes electronically (hereinafter referred to as the "Remote e-voting").
8. Pursuant to the provisions of Section 110, the MCA Circulars and other applicable provisions, if any, of the Act read with the Companies (Management and Administration) Rules, 2014, assent or dissent of the Members in respect of the resolutions contained in this Notice dated March 30, 2022 is being taken through remote E-voting only. Please note that pursuant to the MCA Circular voting by members can only be through e-voting.
9. There will be one E-vote for every Folio/Client ID irrespective of the number of joint holders.
10. The **voting period begins on Monday, April 18, 2022 from 09.00 A.M. and ends on Tuesday, May 17, 2022 at 5.00 P.M.** . During this period, members of the Company holding equity shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, April 8, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
11. Voting Rights in the Postal Ballot cannot be exercised by a proxy.
12. The Board of Directors have appointed Ms. Jyoti Soni (ACS 38058; COP No. 19478) of Jyoti Soni & Associates, Practicing Company Secretaries, as the Scrutiniser for conducting the Postal Ballot process in a fair and transparent manner. The Scrutiniser have communicated their willingness to be appointed for the said purpose.
13. The Scrutiniser will, after the conclusion of remote e-voting, scrutinise the votes cast through remote e-voting, submit his report to the Chairman or a person authorised by him, who shall countersign the same and declare results of the Postal Ballot/E-voting within two working days from the conclusion of remote e-voting and the same, along with the consolidated Scrutiniser's Report, will be placed on the website of the Company (www.moderninsulators.com) and the website of CDSL (www.evotingindia.com) immediately after the declaration of result by the Chairman and in his absence, any Director/officer of the Company

authorized by the Chairman and the same will also be communicated to BSE Limited.

14. The Scrutinizer's decision on the validity of a E-voting will be final.
15. The Resolution(s) as mentioned in the notice shall be deemed to have been passed on May 17, 2022, being the last date for e-voting. The Company will also display the results of the postal ballot at its registered office.
16. With a view to use natural resources responsibly, we request shareholders to update their contact details including e-mail address, mandates, nominations, power of attorney, Bank details covering name of the Bank and branch details, Bank account number, MICR code, IFSC code, etc. with their depository participants and with RTA if shares are held in physical form to enable the Company to send all the communications electronically including Annual Report, Notices, Circulars, etc.
17. The Securities and Exchange Board of India has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN details 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 Company/RTA.
- 18. Process for those shareholders whose email/mobile no. are not registered with the company/depositories.**
 - a. For Physical shareholders - Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investors@beetalfinancial.com.
 - b. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
 - c. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- I. The voting period begins on **Monday, April 18, 2022 from 09.00 A.M.** and ends on **Tuesday, May 17, 2022 at 5.00 P.M.**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **Friday, April 8, 2022** may cast their vote electronically. The 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 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 shareholders/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.

- III. 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 above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities 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 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. 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	<ol style="list-style-type: none"> I. 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

	<p>vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>II. 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</p> <p>III. 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</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>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.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned 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.com or contact at 022- 23058738 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
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IV. Login method for Remote e-Voting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 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 Shareholders holding shares in Demat Form other than individual and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • 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. <ul style="list-style-type: none"> • 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 as mentioned in instruction (3).

V. After entering these details appropriately, click on “SUBMIT” tab.

VI. 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.

- VII. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- VIII. Click on the EVSN of Modern Insulators Limited on which you choose to vote.
- IX. 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.
- X. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- XI. 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.
- XII. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- XIII. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- XIV. 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.
- XV. **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
 - 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; jyotisoni1804@gmail.com and 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.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022 23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. 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 helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

EXPLANATORY STATEMENT CONTAINING MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1: Re-appointment and Payment of Remuneration to Shri Sachin Ranka as Chairman & Managing Director of the Company

Shri Sachin Ranka was appointed as Chairman & Managing Director of the Company with remuneration from 1st April 2017 for a period of 5 years. As such, his term of office will expire on 31/03/2022 and it is in the interest of the Company to re-appoint Shri Sachin Ranka for a further period of 5 years with remuneration with effect from 1st April, 2022.

The Board of Directors at its meeting held on 30th March, 2022 re-appointed Shri Sachin Ranka (DIN 00335534) as Chairman & Managing Director of the Company with effect from April 1, 2022 for a further period of five years with remuneration subject to the approval of shareholders by way of Postal Ballot. The terms and conditions of the reappointment and payment of remuneration to Shri Sachin Ranka as Chairman & Managing Director have also been approved by the Nomination & Remuneration Committee of Directors of the Company.

Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Shri Sachin Ranka should be available to the Company for further period of five (5) years.

The term and conditions of remuneration to Shri Sachin Ranka are as under:-

i) Basic Salary: -

Rs. 700000/- per month for first year and thereafter increase as the Board of Directors approve from time to time in accordance with Companies Act, 2013 and rules made thereunder.

ii) Perquisites and allowances: -

- a. Company's contribution towards Provident Fund as per Company's Rules but not exceeding 12% of the basic salary.
- b. Company's contribution towards National Pension System (NPS) as per Company's rules but not exceeding 10% of the basic salary.
- c. Gratuity not exceeding half month's salary for each completed year of service as provided in Gratuity Act.
- d. Free use of car with driver for Company's business.
- e. Free Telephone facility at residence for Company's business.
- f. Fees of Clubs – subject to maximum of two clubs, the total amount of which shall not exceed Rs. 200000/- per annum.

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

Wherein any financial year during the tenure of Shri Sachin Ranka, Chairman & Managing Director, the Company has no profits or its profits are inadequate, the Company may pay to him the above remuneration as the minimum remuneration by way of salary subject to the requisite approvals, if any.

The disclosure relating to Shri Sachin Ranka, 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 resolution seeks the approval of members in terms of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions if any of the Companies Act, 2013 and the Rules made thereunder for the reappointment and payment of remuneration to Shri Sachin Ranka as Chairman & Managing Director of the Company for a further period of 5 years from 1st April, 2022.

None of the Directors other than Shri Sachin Ranka, Key Managerial Personnel and their relatives is concerned or interested in the Resolution at Item No.1 of the Notice.

**By Order of the Board of Directors
For Modern Insulators Limited**

**Date: March 30, 2022
Place: Abu Road**

**Sd/-
Utkarsh Gaur
Company Secretary and Compliance Officer**

Annexure -A

Details of Directors seeking re-appointment. Information pursuant to 1.2.5 of the Secretarial Standards on General Meetings (SS- 2) and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Director seeking re-appointment.

Name of the Director	Shri Sachin Ranka
Director Identification Number (DIN)	00335534
Date of Birth	28/01/1963
Age	59 Years
Qualifications	MBA (Finance)
Brief Resume	He has done MBA and having vast experience of about 35 years in manufacturing of High voltage insulators, Denim and Terry Towels. He is the Chairman & Managing Director of Modern Insulators Limited and Modern Denim Limited.
Expertise in Specific area	Finance & Corporate Management
Date of the First appointment on the Board of the Company	30/11/1992
Relationship with Directors, Managers & KMP	Father of Shri Shreyans Ranka
Number of Shares held in the Equity Capital of the Company	500 Shares
Shareholding in the Company as a beneficial owner	49% (Includes shareholding of Vijay Beneficiary Trust & Jay Beneficiary Trust being Managing Trustee)
Directorships held in other companies (including Listed Companies)	Modern Denim Limited
Memberships / Chairmanships of committees of other companies	Chairman of the Board of Modern Denim Limited
Listed entities from which the person has resigned in the past three year	None
Terms and conditions of Appointment	As stated in this Notice pursuant to Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Remuneration last drawn (Paid for the Financial Year 2020-2021)	54.90 Lacs
Number of meetings of the board attended during the year i.e. FY 2021-22 (upto the date of the notice)	Held:4 Attended:4

**By Order of the Board of Directors
For Modern Insulators Limited**

**Date: March 30, 2022
Place: Abu Road**

**Sd/-
Utkarsh Gaur
Company Secretary and Compliance Officer**