



Date: - 22/08/2023

BSE Ltd.

Department of Corporate Services

1st Floor, New Trading Ring,
Rotunda Building
P J Towers, Dalal Street,
Fort Mumbai - 400 001

Scrip Code: 515008

Sub: - Information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015

Dear Sir/ Ma'am,

We wish to inform you that the Board of Directors of the Company at their meeting held on today have approved in principal, a proposal to incorporate a wholly owned subsidiary to manufacture Composite Insulators.

Disclosures as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed herewith.

Kindly acknowledge receipt.

Yours faithfully,

For **Modern Insulators Limited**



Kashish Papreja

Company Secretary & Compliance officer

M.no-55852



Annexure I

Sr. No.	Particulars	
1	Name of target entity, details in brief such as size, turnover etc	Modern Composites Private Limited (Proposed name)
2	Whether the acquisitions would fall within the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at 'arm's length'?	The proposed company would be a wholly owned subsidiary (WOS) and hence a related party company, post the incorporation. The transactions, if any, with the WOS shall be at an arm's length basis.
3	Industry to which the entity being acquired belongs	Electrical
4	Objects and effects of acquisitions (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The proposed WOS will manufacture Composite Insulators.
5	Brief details of any government or statutory approvals required for the acquisition	Not Applicable
6	Indicative time period for completion of the acquisition	Q2 of FY 2023-24
7	Nature of consideration – whether cash or share swap and details of the same	100% Subscription to the share capital is in cash.
8	Cost of acquisition or the price at which the shares are acquired	The Company would infuse up to Rs. 5 crore in equity share capital in one or more tranches.
9	Percentage of shareholding/control acquired and/ or number of shares acquired	100%
10	Brief background about the entity acquired in terms of product/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not applicable since the company is yet to be incorporated.

