



**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

**BSE Ltd.**  
**25<sup>th</sup> Floor, New Trading Ring,**  
**Rotunda Building**  
**PJ Towers, Dalal Street,**  
**Fort Mumbai-400001**

**Date: -30/05/2023**

**Sub: Annual Secretarial Compliance Report for the Financial Year ended 31<sup>st</sup> March 2023**

**Scrip Code: 515008**

Dear Sir/Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> February 2019 enclosed herewith is the Annual Secretarial Compliance Report of the Company dated 30<sup>th</sup> May 2023, for the financial year ended 31<sup>st</sup> March 2023 issued by Anshika & Associates, Practicing Company Secretaries.

This is for your information and records.

Thanking You

**For Modern Insulators Limited**

  
**P.K. Gokhroo**  
**Executive Director**  
**(DIN: 06810797)**



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**ANNUAL SECRETARIAL COMPLIANCE REPORT OF MODERN INSULATORS LIMITED  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2023**

**[Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015]**

To,  
The Board of Directors,  
**MODERN INSULATORS LIMITED**  
**Modern Insulators Limited Talheta,**  
**Village karoli, Tehsil Abu Road Sirohi 307510 Rajasthan**

**Dear Sir/Madam,**

We, **Anshika & Associates**, Company Secretaries in Practice have examined:

- a) all the documents and records made available to us and explanation provided by **MODERN INSULATORS LIMITED ("the Listed Entity")**,
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **31<sup>st</sup> March, 2023 ("Review Period")** in respect of compliance with the provisions of :

- a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations as amended from time to time, whose provisions and the circulars/ guidelines issued thereunder, have been examined according to their applicability during the period under review, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the Audit Period);**
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- e) the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- f) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable during the Audit period);**



- g) Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021; **(Not applicable during the Audit Period);**
- h) The Securities and Exchange Board of India (Issue and Listing of debt Securities) Regulations, 2021; **(Not applicable during the Audit Period);**
- i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable to the Company during the Audit Period);**

and circulars / guidelines issued thereunder.

we hereby confirm that during the Review Period the compliances status of the company is appended as below:

SR. NO.	PARTICULARS	Compliance Status (Yes / No/ NA)	Observations /Remarks by PCS*
1	<p><b>Secretarial Standards:</b></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013.</p>	YES	The Company has generally complied with Secretarial Standards with respect to Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company secretaries of India.
2	<p><b>Adoption and timely updation of the Policies:</b></p> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>• All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	YES	-
3.	<p><b>Maintenance and disclosures on Website:</b></p> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> <li>• Timely dissemination of the documents/ information under a separate section on the website</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the</li> </ul>	YES	



	website		
4.	<b>Disqualification of Director:</b> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.	YES	-
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies	NA	During the period under review there were no material subsidiary companies identified.
	(b) Disclosure requirement of material as well as other subsidiaries	YES	
6.	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	YES	-
7.	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	YES	-
8.	<b>Related Party Transactions:</b> a) The listed entity has obtained prior approval of Audit Committee for all related party transactions;	YES	During the period under review all Related party transactions were entered after obtaining prior approval of audit committee.
	b) In case no prior approval has been obtained, the listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee.	NA	
9.	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	YES	-
10.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	YES	-
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/	NA	No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either



	guidelines issued thereunder		by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.
12.	<b>Additional Non-compliances, if any:</b> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NA	No non-compliances were observed for any SEBI regulation / circular/guidance notes etc during the period under review.

**Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019:**

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/Remarks by PCS*
1.	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	<p><b>i.</b> If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p><b>ii.</b> If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p><b>iii.</b> If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>		M/s. R.B. Verma & Associates, Chartered Accountants, Jaipur (Firm Registration No. 012650C) has been re-appointed as Statutory Auditors of the Company for the second term of 5 years i.e. from the conclusion of the 37 <sup>th</sup> Annual General Meeting until the conclusion of 42 <sup>nd</sup> Annual General Meeting to be held in the year 2027 in the Annual General Meeting held on 30 <sup>th</sup> September, 2022.
2.	<b>Other conditions relating to resignation of statutory auditor</b>		
	<p><b>i. <u>Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</u></b></p> <p><b>a.</b> In case of any concern with the management of the listed entity/material</p>		There is no instance of resignation of Statutory Auditors from the Company and the Company does not have any Material



	<p>subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p><b>b.</b> In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p><b>c.</b> The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p><b>ii. <u>Disclaimer in case of non-receipt of information:</u></b> The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		<p>Subsidiaries. Hence, disclosures in such respect are not applicable to the Company during reporting period</p>
3.	<p><b>The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.</b></p>		<p>There is no instance of resignation of Statutory Auditors from the Company and the Company does not have any Material Subsidiaries. Hence, disclosures in such respect are not applicable to the Company during reporting period</p>



**The Additional Disclosures of Annual Secretarial Compliance Report are as below:-**

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

S. NO.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Regulation 13(3) of SEBI (LODR) Regulations, 2015 towards Statement of Investor complaints.	Regulation 13(3) of SEBI (LODR) Regulations, 2015	Delay in submission of Statement of Investor Complaints for the quarter ended on September 30, 2022	No Action taken by any authority	-	Delay in submission of Statement of Investor Complaints for the quarter ended on September 30, 2022	No fine has been levied	Delay in submission of Statement of Investor Complaints for the quarter ended on September 30, 2022	The management submits that Company will ensure all future submissions made in timely manner.	
2.	Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 towards Structured Digital Database (SDD) Compliance Certificate	Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015	Delay in submission of Structured Digital Database (SDD) Compliance Certificate for the quarter ended on June 30, 2022.	No Action taken by any authority	-	Delay in submission of Structured Digital Database (SDD) Compliance Certificate for the quarter ended on June 30, 2022. However, there is extension to file it on or before 09.08.2022. but, it is not submitted till the extension date	No fine has been levied	Delay in submission of Structured Digital Database (SDD) Compliance Certificate for the quarter ended on June 30, 2022. However, there is extension to file it on or before 09.08.2022. but, it is not submitted till the extension date	The management submits that Company will ensure all future submissions made in timely manner	

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

S. NO.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
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NIL									

*for* **Anshika and Associates**  
**Company Secretaries**  
**Peer Review Certificate No. 2425/2022**

**Place: Jaipur**  
**Date: 30.05.2023**



*Anshika*  
*CS*

**Proprietor**  
**FCS 7733 C P No.: 8587**  
**UDIN NO.: F007733E000429649**