



Modern Insulators Limited

Registered Office : Talheti, Village : Karoli, Tehsil : Abu Road
District : Sirohi - 307510 (Rajasthan) India
Phone: 02974-228044 to 228047, Fax : 02974-228043
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Date: - 10.07.2020

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

Sub: - Compliance with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Scrip Code: BSE 515008

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors in their Meeting held on 9th July, 2020 has approved to form the Joint Venture with Sikka Engineering Company and simultaneously has entered into a Joint Venture Agreement with Sikka Engineering Company, a partnership firm with an objective to participate in Railway EPC Tender for Railway Electrification Work.

Details required to be disclosed as per SEBI Circular no CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed as Annexure-1

This is for your information and record.

Thanking you

Yours Faithfully

For Modern Insulators Limited

Gaurav
Gaurav Goyal
Company Secretary &
Compliance Officer



Annexure-1

Details as per the Securities and Exchange Board of India circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr. no.	Particulars	Description
1.	Name of party with whom the Joint Venture agreement is entered;	Sikka Engineering Company
2.	Purpose of entering into the agreement,	To participate in Railway EPC Tender for Electrification Work
3.	Shareholding, if any, in the entity with whom the agreement is executed,	NIL
4.	significant terms of the agreement (in brief) special rights ➤ right to appoint directors ➤ first right to share subscription in case of issuance of shares ➤ right to restrict any change in capital structure etc	Since the JV is in the nature of Association of Person (AOP) hence no special rights i.e. appointment of directors and issuance of shares etc. is required.
5.	Whether, the said parties are related to promoter/promoter group/group companies in any manner. If yes, nature of relationship;	Sikka Engineering Company is not related to promoter or promoter group
6.	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	Not Applicable
7.	in case of issuance of shares to the parties, details of issue price, class of shares issued	Not Applicable
8.	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	Not Applicable

