



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 : mailabu@moderninsulators.com

BSE Limited

Dalal Street,
Phiroze Jeejeebhoy Towers,
Mumbai 400 001

Scrip Code: 515008

Date: 29th August 2023

Dear Sir/Ma'am,

Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) in respect of Incorporation of a wholly owned subsidiary company.

In Continuation to our letter dated August 22, 2023, pursuant to the provisions of Regulation 30 of Security and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI CIRCULAR No. CIR/CFDCMD/4/2015 dated September 9, 2015.

We wish to inform you that a wholly-owned subsidiary company in the name of “MODERN COMPOSITES PRIVATE LIMITED” has been incorporated on 28th August 2023 under corporate identification number U23934RJ2023PTC089675.

The disclosures in respect of the said WOS, as required under Regulation 30 of the SEBI Listing Regulations, read with Schedule III thereto and the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is also attached as Annexure – I to this letter.

The above is for your information and record.

Thanking you,

Yours faithfully,

For **MODERN INSULATORS LIMITED**

Kashish Papreja
Company Secretary
(M.no. A55852)



Annexure 1

| Sr. No. | Particulars | |
|----------------|--|---|
| 1 | Name of target entity, details in brief such as size, turnover etc | Modern Composites Private Limited, Wholly Owned Subsidiary (“WOS”) Authorized Capital: Rs. 10,00,000/- (Rupees Ten Lakhs only) Subscribed Capital: Rs. 10,00,000/- (Rupees Ten Lakhs only) |
| 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 ‘arms length’? | WOS is a related party of Modern Insulators Limited (“Company”). Save and except what is mentioned above, the Promoters / promoter group / group companies are not interested in the transaction. |
| 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) | WOS will manufacture Hollow Composite Insulators, other composites and polymer products |
| 5 | Brief details of any government or statutory approvals required for the acquisition | Not Applicable |
| 6 | Indicative time period for completion of the acquisition | Not Applicable |
| 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 | Not Applicable |
| 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) | Modern Composites Private Limited, is a private company incorporated on 28 th August 2023 under the provisions of the Companies Act, 2013, under the CIN-U23934RJ2023PTC089675, having its registered office in the state of Rajasthan. Its main object inter-alia is to manufacture hollow composite insulators, other composites and polymer products. |

