



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

Dated: - 03/06/2024

BSE Ltd.
25" Floor, New Trading Ring,
Rotunda Building
PJ Towers, Dalal Street,
Fort Mumbai-400001

Sub: Annual Secretarial Compliance Report for the Financial Year ended 31st March 2024

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 8th February 2019 enclosed herewith is the Annual Secretarial Compliance Report of the Company dated 03 June 2024, for the financial year ended 31st March 2024 issued by M/s Anshika and Associates, Practicing Company Secretaries.

This is for your information and records.

Thanking You

For Modern Insulators Limited

Vikas Sharma
Executive Director
DIN: 00761202

Encl: - As Above

**ANSHIKA & ASSOCIATES
COMPANY SECRETARIES**

**Flat No. 705, Virat Elegant, Gandhi Path W
Vaishali Nagar Extension, Lalarpura,
Jaipur -302034; Ph: +91 94148 82291**

**ANNUAL SECRETARIAL COMPLIANCE REPORT OF MODERN INSULATORS LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024**

[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 Talheti,
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 **31st March, 2024 ("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>Secretarial Standards:</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>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI 	YES	-
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website Timely dissemination of the documents/ information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) 	YES	



	are accurate and specific which re- directs to the relevant document(s)/ section of the website		
4.	Disqualification of Director: None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.	YES	As per Form MBP-1 & DIR-8 received from all the directors of the Company None of them seems to be disqualified under Section 164 of Companies Act, 2013.
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.	Preservation of Documents: 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.	Performance Evaluation: 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.	Related Party Transactions: 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.	Disclosure of events or information: 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.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	YES	-



11.	Actions taken by SEBI or Stock Exchange(s), if any: 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/ guidelines issued thereunder	NA	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/ guidelines issued thereunder.
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NA yes	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 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>i. 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>ii. 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>iii. 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>	NA	NA
2.	Other conditions relating to resignation of statutory auditor		



	<p><u>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</u></p> <p>a. In case of any concern with the management of the listed entity/material 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. 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>c. 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><u>ii. Disclaimer in case of non-receipt of information:</u></p> <p>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>	NA	NA
3.	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.	NA	NA

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 31 of SEBI (LODR) Regulations, 2015 towards submission of shareholding pattern within the period prescribed.	Regulation 31 of SEBI (LODR) Regulations, 2015	Delay in submission of Shareholding pattern for the quarter ended on December 31, 2023.	Yes	Fine Imposed	Delay in submission of Shareholding pattern for the quarter ended on December 31, 2023.	Basic Fine of Rs. 2000 + GST 18% = RS. 2360/-	Delay in submission of Shareholding pattern for the quarter ended on December 31, 2023	The management submits that Company will ensure all future submissions made in timely manner.	
2.	Regulation 17 (1A) of SEBI (LODR) Regulations, 2015 towards Non-compliance with the requirement pertaining to appointment or continuation of Non-executive director who has attained the age of seventy-five years	Regulation 17 (1A) of SEBI (LODR) Regulations, 2015	Non-compliance with the requirement pertaining to appointment or continuation of Non-executive director who has attained the age of seventy-five years for the quarter ended June 2023	Yes	Fine Imposed	Non-compliance with the requirement pertaining to appointment or continuation of Non-executive director who has attained the age of seventy-five years for the quarter ended June 2023	Basic Fine of Rs. 46000 + GST 18% = RS. 54280/-	Non-compliance with the requirement pertaining to appointment or continuation of Non-executive director who has attained the age of seventy-five years. However, Company has corrected its mistake and made appointment with members approval.	The management submits that Company will ensure all future compliances without any mistake.	



3.	Regulation 19(1)/19(2) of SEBI (LODR) Regulations, 2015 towards Non-compliance with the constitution of nomination and remuneration committee	Regulation 19(1)/19(2) of SEBI (LODR) Regulations, 2015	Non-compliance with the constitution of nomination and remuneration committee For the quarter ended September 2023	Yes	Fine Imposed	Non-compliance with the constitution of nomination and remuneration committee For the quarter ended September 2023	Basic Fine of Rs. 52000 + GST 18% 9360= RS. 61360/-	Non-compliance with the constitution of nomination and remuneration committee For the quarter ended September 2023	The management submits that Company will ensure all future compliances without any mistake
4.	Regulation 6(1) SEBI (LODR) Regulations, 2015 Non-compliance with requirement to appoint a qualified company secretary as the compliance officer	Regulation 6(1) SEBI (LODR) Regulations, 2015	Non-compliance with requirement to appoint a qualified company secretary as the compliance officer for the quarter ended December 2023	Yes	Fine Imposed	Non-compliance with requirement to appoint a qualified company secretary as the compliance officer for the quarter ended December 2023	Basic Fine of Rs. 25000 + GST 18% 4500= RS. 29500/-	Non-compliance with requirement to appoint a qualified company secretary as the compliance officer for the quarter ended December 2023	The management submits that Company has made appointment of CS but as on 31.03.2024 the new CS has also resigned and company is again in process of appointment of new CS.

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

S. NO.	Compliance Requirement (Regulations/ circulars/ guide-	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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	lines including specific clause)									
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	The comments given by the company are self-explanatory and does not require any further comments.	During the year under review, the company has taken care to avoid such instances by organizing awareness programme time to time.	The comments given by the company are self-explanatory and does not require any further comments.
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	The comments given by the company are self-explanatory and does not require any further comments.	During the year under review, the company has taken care to avoid such instances by organizing awareness programme time to time.	The comments given by the company are self-explanatory and does not require any further comments.

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

Place: Jaipur
Date: 03.06.2024



Anshika
Chauhan

Proprietor
FCS 7733 C P No.: 8587
UDIN NO.: F007733F000522753