



Date: - 13/06/2022

BSE Ltd.

25st Floor, New Trading Ring,
Rotunda Building
P J Towers, Dalal Street,
Fort Mumbai – 400 001
BSE Stock Code: 515008

Dear Sir /Madam,

Sub: Receipt of the Order dated 5th May, 2022 from the National Company Law Tribunal, Jaipur ("NCLT") for convening meetings – Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Scheme of Arrangement and Amalgamation of Modern Denim Limited ("Transferor Company) and Modern Insulators Limited ("Transferee Company") and their Respective Shareholders and Creditors

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Jaipur Bench of the NCLT, vide its Order dated 11th March, 2022 and as rectified by order dated 5th May, 2022 ("Order") in the Company Scheme Application No. CA (CAA) No. 05/230/JPR/2020 has directed the Company to convene the Meeting of its Equity Shareholders, Unsecured Creditors and Secured Creditors to consider and thought fit, approve the Scheme, are scheduled to be held through Video Conferencing ("VC") / Other Audio- Visual Means ("OVAM") with facility of remote e-voting / e-voting for the Meetings, as per below details:

Sr. no.	Particulars	Date	Time
1.	Equity Shareholders	23.07.2022	10:00 a.m.
2.	Unsecured Creditors	23.07.2022	12:00 p.m.
3.	Secured Creditors	23.07.2022	02:00 p.m.

The Company is in process of issuing Notices to the Equity Shareholders, Unsecured Creditors and Secured Creditors.

The copy of the order is enclosed herewith for kind reference, also uploaded on the website of the Company at www.moderninsulators.com.

We request you to kindly take the above information on record.

Thanking You

Yours faithfully

For Modern Insulators Limited

P.K. Gokhroo
Executive Director
DIN: 06810797



Encl: - As above

Sa.No.49/2022

1

IN THE NATIONAL COMPANY LAW TRIBUNAL
JAIPUR BENCH

Coram: SHRI DEEP CHANDRA JOSHI,
HON'BLE JUDICIAL MEMBER

SHRI RAGHU NAYYAR,
HON'BLE TECHNICAL MEMBER

CA (CAA) No. 05/230/JPR/2020

UNDER SECTION 230 OF COMPANIES ACT, 2013

IN THE MATTER OF:

Modern Denim Limited
CIN: L17124RJ1977PLC001758
Registered Office at Talheti,
Village Karoli, Tehsil Abu Road,
Dist. Sirohi- 307510

.... Applicant Transferor Company

AND

Modern Insulators Limited
CIN: L31300RJ1982PLC002460
Registered Office at Talheti,
Village Karoli, Tehsil Abu Road,
Dist. Sirohi- 307510

... Applicant Transferee Company

For Applicant (s) : Sandeep Taneja, Adv.
Puneet Maheshwari, Adv.
R.S. Samria, CA

Order Pronounced on:11.03.2022

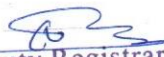
ORDER

Per: Shri Raghu Nayyar, Technical Member

CA (CAA) No. 05/230/JPR/2020



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National Company Law Tribunal,

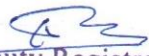
1. This joint application is filed by the Applicant Companies herein, namely Modern Denim Limited ('Transferor Company') and Modern Insulators Limited ('Transferee Company') under Sections 230-232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ('Rules') in relation to the Scheme of Compromise and /or Arrangement by way of Amalgamation ('Scheme') proposed between the Applicants. The said Scheme is submitted along with the Application. The Applicants above named have preferred the instant Application in effect for the following purpose as evident inter alia from reliefs sought for namely:

- a) *Appropriate directions may kindly be issued for convening the meeting of equity shareholders of the Transferor Company;*
- b) *Appropriate directions may kindly be issued for convening the meeting of preference shareholders of the Transferor Company;*
- c) *Appropriate directions may kindly be issued for convening the meeting of equity shareholders of the Transferee Company;*
- d) *Appropriate directions may kindly be issued for convening the meeting of secured creditors of the Transferor Company;*
- e) *Appropriate directions may kindly be issued for convening the meeting of redeemable non-convertible debenture holders of the Transferor Company;*
- f) *Appropriate directions may kindly be issued for convening the meeting of fixed deposit holders of the Transferor Company;*

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- g) *Appropriate directions may kindly be issued for the convening the meeting of unsecured creditors of the Transferor Company;*
- h) *Appropriate directions may kindly be issued for the convening the meeting of secured creditors of the Transferee Company;*
- i) *Appropriate directions may kindly be issued for the convening the meeting of unsecured creditors of the Transferee Company;*
- j) *Any other order which may be deemed appropriate in the facts and circumstances of the case may also be passed in favour of the applicant companies.*

2. An affidavit in support of the Application sworn for and on behalf of the Applicant Companies by one Mr. Gaurav Goyal has been filed, being the authorized representative of Applicant Companies along with this Application. Counsel for the Applicants has drawn the attention of this Tribunal to the averments made in the application as well as the typed set of documents annexed therewith. It is further represented that the joint Application filed by the Applicants is maintainable in view of Rule 3(2) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and it is also represented that the Registered Office of all the Applicant Companies are situated within the territorial jurisdiction of Jaipur Bench of this Tribunal and falling within the purview of Registrar of Companies, Jaipur.
3. We have perused the Application and the connected documents/ papers filed therewith including the Scheme contemplated between both, the Transferor Company and the Transferee Company ('Companies'). It is

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stated that on 23.02.2001 Transferor Company was declared as Sick Industrial Company and Industrial Development Bank of India (IDBI) was appointed as operating agency by BIFR in Case No. 325/2000. On direction of BIFR, Draft Rehabilitation Scheme was submitted on 28.11.2016, which, interalia, provides for amalgamation of the Applicant Companies on and from 01.04.2016 with a view of synergies of the operations and resources of both the Companies which would have resulted into positive net worth of the amalgamated entity. However, due to repeal of Sick Industrial Companies Act, 1985 the said Draft Rehabilitation Scheme remained unconsidered and unimplemented. In view thereof, the board of the Applicant Companies approved the Scheme in their respective board meetings held on 04.12.2019. Copies of resolutions passed thereon have been placed on record at Annexure-8. The appointed date as per the Scheme is stated to be 01.04.2016.

4. In relation to the territorial jurisdiction, learned counsel for the Applicant Companies submit that since the Registered Offices of the respective Companies fall within the purview of Registrar of Companies, Jaipur this Tribunal has the necessary territorial jurisdiction to entertain this joint application.
5. From the certificate of incorporation filed, it is evident that the Transferor Company was initially incorporated in the name of Modern Suitings Pvt. Ltd. under the provisions of Companies Act, 1956 on 15.11.1977 with the

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Registrar of Companies, Jaipur and subsequently changed to Modern Suitings Ltd. on 06.03.1979. Under the Scheme of Arrangement approved by Rajasthan High Court in April 1993 the company spun off its suiting division to Modern Syntex (India) Ltd. Again, the Company changed its name to Modern Denim Ltd. and consequent thereof fresh certificate of incorporation dated 23.02.1994 was issued by Registrar of Companies, Jaipur.

6. Further, from the certificate of incorporation filed, it is evident that the Transferee Company is incorporated as a Limited Company under the provisions of the Companies Act, 1956 on 01.05.1982 with the Registrar of Companies, Jaipur under name and style of Modern Insulators Limited.
7. Perusal of the Application filed by the Applicant Companies indicates the details of the capital structure of the Applicant Companies which are given by way of the tabulation as follows;

Sr. No.	Name of the Company	Authorized Share Capital	Issued, paid up and Subscribed Share Capital
1	Modern Denim Limited (Transferor Company)	Rs. 60,00,00,000/- divided into 4,00,00,000 Equity Shares of Rs. 10/- and 20,00,000 Preference Shares of Rs. 100/- each	Rs. 44,00,20,000/-divided into 3,75,02,000 Equity Shares of Rs. 10/- each, 25,000 15% Cumulative Redeemable Preference Shares of Rs. 100/- each, 25,000 14% Cumulative Redeemable Preference Shares of Rs. 100/- each,

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			5,00,000 17.5% Cumulative Redeemable Preference Shares of Rs. 100/- each and 1,00,000 16% Cumulative Redeemable Preference Shares of Rs. 100/- each
2	Modern Insulators Limited (Transferor Company)	Rs. 95,00,00,000/- divided into 9,00,00,000 Equity Shares of Rs. 10/- and 5,00,000 Preference shares of Rs. 100/- each	Rs. 47,14,39,000/- divided into 4,71,43,900 equity shares of Rs. 10/- each

8. In compliance of Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the Applicant Companies have separately sent intimation to BSE, the designated stock exchange on 05.12.2019. Copies of acknowledgement receipts are annexed as Annexure-13. The Applicant Companies have also filed respective Memorandum and Articles of Association of both the Companies, inter alia delineating their object clauses. The Applicant Companies have additionally filed last available audited financial statements upto 31.03.2019 of both the Companies.
9. In relation to Transferor Company, it is represented that the Company had 54818 Equity Shareholders and 8 Preference Shareholders as on 29.11.2019. The company had 4004 Redeemable Non - Convertible Debenture Holders, 8083 Fixed Deposit Holders and 131 Unsecured Creditors as on 30.09.2019 and 1 Secured Creditor as on October 2019.

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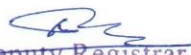

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National Company Law Tribunal,

10. In relation to the Transferee Company, it is represented that the Company has 133669 Equity Shareholders as on 29.11.2019. The company had 883 Unsecured Creditors and 4 Secured Creditors as on 30.09.2019.
11. An affidavit sworn on behalf of all the Applicant Companies by one Mr. Gaurav Goyal has been filed, being the Authorized Representative of Applicant Companies, stating that no investigation proceedings are pending against Applicant Companies.
12. The Applicant Companies have complied with the proviso to Section 230 (7) and Section 232 (3) by filing the certificate of the company's auditor in relation to compliance with the Accounting Standards under Section 133 of the Companies Act, 2013. Further, as per the record, copy of the report of Shri Ashutosh Dwivedi, an IBBI Registered Valuer, is annexed as Annexure 11, reflecting that share exchange ratio in consideration in the Scheme has been fixed on a fair and reasonable basis, which is confirmed as proper and fair in the opinion of Hem Securities Limited, SEBI approved Registered Merchant Bankers.
13. Taking into consideration the Application filed by the Applicant Companies and the documents filed therewith, this Tribunal proposes and hereby issues the following directions with respect to calling, convening and holding of the meetings of the Equity Shareholders, Preference Shareholders, Non-Redeemable Debenture Holders, Fixed Deposit

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Holders, Secured and Unsecured Creditors or dispensing with the same as well as issue of notices, including by way of paper publication, as follows:

In relation to Applicant Transferor Company -

a) With respect to Equity Shareholders:

Since it is represented by the Applicant Transferor Company that there are 54818 Equity Shareholders in the Applicant Transferor Company and it is seen that their consent is not on record; therefore, this Tribunal is of the view that a meeting of the Equity Shareholders of the Applicant Transferor Company is required to be held on 23.04.2022 at 10.30 a.m. through Video Conference and other Audio Visual means ('VC & OAVM') subject to notice of the meeting being issued through post, courier or email ids registered with the Applicant Transferor Company.

b) With respect to Preference Shareholders:

Since it is represented by the Applicant Transferor Company that there are 8 Preference Shareholders in the Applicant Transferor Company and it is seen that their consent is not on record; therefore, this Tribunal is of the view that a meeting of the Preference Shareholders of the Applicant Transferor Company is required to be held on 23.04.2022 at 01.30 p.m. through Video Conference and other Audio Visual means ('VC & OAVM') subject to notice of the meeting being issued through post, courier or email ids registered with the Applicant Transferor Company.

c) With respect to Redeemable Non - Convertible Debenture Holders:

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Since it is represented by the Applicant Transferor Company that there are 4004 redeemable non-convertible debenture holders in the Applicant Transferor Company and it is seen that their consent is not on record; therefore, this Tribunal is of the view that a meeting of the non-convertible debenture holders of the Applicant Transferor Company is required to be held on 23.04.2022 at 03.00 p.m. through VC & OAVM subject to notice of the meeting being issued through post, courier or email ids registered with the Transferor Company.

d) With respect to Fixed Deposit Holders:

Since it is represented by the Applicant Transferor Company that there are 8083 fixed deposit holders in the Applicant Transferor Company and it is seen that their consent is not on record; therefore, this Tribunal is of the view that a meeting of the fixed deposit holders of the Applicant Transferor Company is required to be held on 22.04.2022 at 10.30 a.m. through VC & OAVM subject to notice of the meeting being issued through post, courier or email ids registered with the Applicant Transferor Company.

e) With respect to Secured Creditors:

Since it is represented that there is 1 Secured Creditor in the Applicant Transferor Company and it is seen that no consent is on record; therefore, therefore, this Tribunal is of the view that a meeting of the Secured

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So *So*



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[Signature]
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National Company Law Tribunal,

Creditor of the Applicant Transferor Company is required to be held on 22.04.2022 at 01.30 p.m. through VC & OAVM subject to notice of the meeting being issued through post, courier or email ids registered with the Applicant Transferor Company.

f) With respect to Unsecured Creditors:

Since, it is represented that there are 131 Unsecured Creditors in the Applicant Transferor Company and it is seen that their consent is not on record; therefore, this Tribunal is of the view that a meeting of the Unsecured Creditors of the Applicant Transferor Company is required to be held on 22.04.2022 at 03.00 p.m. through VC & OAVM subject to notice of the meeting being issued through post, courier or email ids registered with the Applicant Transferor Company.

In relation to Applicant Transferee Company -

a) With respect to Equity Shareholders:


Since it is represented by the Applicant Transferee Company that there are 133669 Equity Shareholders in the Applicant Transferee Company and it is seen that their consent is not on record; therefore, this Tribunal is of the view that a meeting of the Equity Shareholders of the Applicant Transferee Company is required to be held on 23.04.2022 at 10.30 a.m. through VC & OAVM subject to notice of the meeting being issued

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through post, courier or email ids registered with the Applicant Transferee Company.

b) With respect to Secured Creditors:

Since it is represented that there are 4 Secured Creditors in the Applicant Transferee Company and it is seen that no consent is on record; therefore, therefore, this Tribunal is of the view that a meeting of the Equity Shareholders of the Applicant Transferee Company is required to be held on 23.04.2022 at 01.30 p.m. through VC & OAVM subject to notice of the meeting being issued through post, courier or email ids registered with the Applicant Transferee Company.

c) With respect to Unsecured Creditors:

Since, it is represented that there are 883 Unsecured Creditors in the Applicant Transferee Company and it is seen that their consent is not on record; therefore, this Tribunal is of the view that a meeting of the Unsecured Creditors of the Applicant Transferee Company is required to be held on 23.04.2022 at 03.00 p.m. through VC & OAVM subject to notice of the meeting being issued through post, courier or email ids registered with the Applicant Transferee Company.

14. **Directions for Meeting to be held are issued as under: -**

Considering the antecedent Covid-19 situation, the above stated meetings of the Applicant Companies shall be called, convened and conducted

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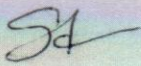


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through VC & OAVM, subject to the notice of the meeting being issued through post / courier / e-mail, as specified below:


- (i) Holding of the meetings and conclusion of the voting of the Equity Shareholders, Preference Shareholders, Redeemable Non-Cumulative Debenture Holders, Fixed Deposit Holders, Secured Creditors and Unsecured Creditors of the Applicant Companies shall be done, through VC & OAVM on 22.04.2022 and 23.04.2022 in accordance with the Companies Act, 2013, and applicable Rules & Guidelines. The quorum of the meeting of the Equity Shareholders and Preference Shareholders shall be in terms of Section 103 of the Companies Act, 2013 and the quorum of the meeting of the Non-Redeemable Debenture Holders, Fixed Deposit Holder, Secured Creditors and Unsecured Creditors shall be 33% in value.
- (ii) In case the quorum as noted above for the aforesaid meetings of the Applicant Companies is not present at the specified time, then the meeting shall be adjourned by half an hour, and thereafter the persons present and voting, including authorized representatives, shall be deemed to constitute the quorum. The Scrutinizer is duty bound to record all proceedings of the meeting conducted through VC & OAVM. However, every endeavor shall be made by the



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Applicant Companies to attain at least the quorum fixed, if not more, in relation to approval of the Scheme.

- (iii) Mr. Anuroop Singhi, (Mobile No. +91 9414052225, e-mail id: anuroopsinghi@yahoo.com), is appointed as the Chairperson; Mr. Vikram Nandrajog (Mobile No. +91 9810097083, email id: vikramnandrajog@outlook.com) is appointed as the Alternate Chairperson; and Mr. Akshit Jangid, (Mobile No. +91 7737196496, e-mail id: akshitjangid@gmail.com) is appointed as the Scrutinizer for meetings of Equity Shareholders, Preference Shareholders, Non-Redeemable Debenture Holders, Fixed Deposit Holders, Secured Creditors and Unsecured Creditors of the Transferor Company through VC & OAVM, which are accordingly directed by this Tribunal to be called, convened, conducted and concluded.
- (iv) The honorarium of the Chairperson and Alternate Chairperson for the aforesaid meetings of the Preference Shareholders, Non-Redeemable Debenture Holders, Fixed Deposit Holders, Secured Creditors and Unsecured Creditors of the Transferor Company shall be Rs. 1,80,000/- and Rs. 1,50,000/- respectively and the honorarium of the Scrutinizer shall be Rs. 1,20,000/-, in addition to re-imbursement of their incidental and out of pocket expenses. The Chairperson / Alternate Chairperson and Scrutinizer will file their report within a week of conclusion of the meetings. They shall be

CA (CAA) No. 05/230/JPR/2020

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National Company Law Tribunal

fully assisted by the authorized representative / Company Secretary and other relevant staff of the Applicant Companies.

(v) Mr. Sunil Kumar Mehrotra (Mobile No. +91 9829216076 , e-mail id: mehrotrasunil59@gmail.com), is appointed as the Chairperson; Ms. Garima Diggiwal (Mobile No. +91 9636655600, email id: garima286@gmail.com) is appointed as the Alternate Chairperson; and Mr. Sandeep K Jain , (Mobile No. +91 9828050920, e-mail id: sandeepjaincs@gmail.com) is appointed as the Scrutinizer for meetings of Equity Shareholders, Secured Creditors and Unsecured Creditors of the Transferee Company through VC & OAVM, which are accordingly directed by this Tribunal to be called, convened, conducted and concluded.

(vi) The honorarium of the Chairperson and Alternate Chairperson for the aforesaid meetings of the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Transferee Company shall be Rs. 1,50,000/- and Rs. 1,20,000/- respectively and the honorarium of the Scrutinizer shall be Rs. 90,000/-, in addition to re-imbursement of their incidental and out of pocket expenses. The Chairperson / Alternate Chairperson and Scrutinizer will file their report within a week of conclusion of the meetings. They shall be fully assisted by the authorized representative / Company Secretary and other relevant staff of the Applicant Companies.

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Deputy Registrar

(vii) Individual notice(s) of the above said meeting shall be sent by the Applicant Companies to the Equity Shareholders, Preference Shareholders, Redeemable Non-Cumulative Debenture Holders, Fixed Deposit Holders, Secured Creditors and Unsecured Creditors on record of the company through registered post or speed post or courier or e-mail, 30 days in advance before the scheduled date of meeting, indicating the day, date, time and link to meeting through VC & OAVM as aforesaid, together with a copy of the Scheme, copy of explanatory statement required to be sent along with any other documents as prescribed under the Companies Act, 2013, and Rules / Guidelines thereunder and also any information / document as specified in this order which shall also be duly sent with the notice.


(viii) It is further directed that along with the notice, the Applicant Companies shall also send statement(s) explaining the effect of the Scheme on the creditors, key managerial personnel, promoters and non-promoter members, etc. along with effect of the arrangement for amalgamation on any material interests of the Directors of the Company, as provided under sub-section 3 of Section 230 of the Act. Further, the Applicant Companies shall prepare provisional statement of accounts as on 31.12.2021 and ensure that the same is presented in the meeting and at least a summary thereof is circulated

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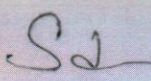
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National Company Law Tribunal.

in advance.

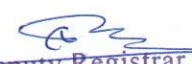
- (ix) The Applicant Companies shall publish advertisement, indicating the day, date, time and link of the meeting to be conducted through VC & OAVM as aforesaid, with a gap of at least 30 clear days before the holding of the meeting through VC & OAVM, to be published in two leading daily Newspapers with large circulation in the area, in English and in vernacular, stating that the copies of Scheme and the Explanatory Statement required to be furnished pursuant to Section 230 of the Companies Act, 2013 shall be available and provided free of charge at the registered office of the Applicant Companies to eligible persons. The Applicant Companies shall also publish the notice on its website, if any.
- (x) The Applicant Companies shall send notice individually and in compliance of sub-section (5) of Section 230 and Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in Form No. CAA 3 along with a copy of the Scheme, the Explanatory Statement and the disclosures mentioned in Rule 6 of the Rules to the Income Tax Authorities (indicating the respective PAN Nos.), ROC and Official Liquidator concerned, Regional Director - MCA (North Western Region), RBI, SEBI, National Stock Exchange of India Ltd., BSE Ltd. as well as other sectoral regulators or authorities, if applicable, as an advance notice

CA (CAA) No. 05/230/JPR/2020





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National Company Law Tribunal,

for their representation / observation, if any. The Applicant Company shall file affidavit regarding sectoral regulators that may be concerned and include a specific prayer with respect to notices to relevant regulators and authorities also at the stage of second motion. In case the Scheme is exempted under the Competition Act, 2002, an affidavit to this effect shall be given. Otherwise, notice to Competition Commission of India may also be issued.

- (xi) The Applicant Companies shall further furnish copy of the Scheme free of charge within 1 day of any requisition for the Scheme made by any Equity Shareholders, Preference Shareholders, Redeemable Non-Cumulative Debenture Holders, Fixed Deposit Holders, Secured Creditors and Unsecured Creditors of the Applicant Companies entitled to vote as aforesaid.
- (xii) The authorized representative of the Applicant Companies shall furnish an affidavit of service of notice of meeting and publication of advertisement and compliance of all directions contained herein at least a week before the proposed meeting.
- (xiii) All the aforesaid directions are to be complied with strictly in accordance with the applicable law, including forms and formats contained in the Companies (Companies, Arrangements, Amalgamations) Rules, 2016, as well as the provisions of the Companies Act, 2013.

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CA (CAA) No. 05/230/JPR/2020




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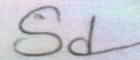
Deputy Registrar
National Company Law Tribunal.

19. As per Regulation 37 of SEBI (LODR) Regulations, 2015 the listed company has to place the Observation letter or No-objection letter of the stock exchange(s) before the Tribunal at the time of seeking approval of the scheme of arrangement. In view thereof Applicant Companies shall file petition for the approval of the Scheme after complying with said Regulation 37 in due course along with copies of this order. This is an integral part of this order and directions given herein, should be complied and affirmed / confirmed in the course of the proceedings before this Tribunal.
20. This Application bearing CA (CAA) No. 05/230/JPR/2020 stands allowed subject to the foregoing terms.
21. Copy of this order be provided to the Applicant Companies and the designated Chairperson, Alternate Chairperson and Scrutinizer.

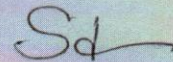


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Deputy Registrar
National Company Law Tribunal,
Jaipur, Rajasthan



(Deep Chandra Joshi)
Member (Judicial)



(Raghu Nayyar)
Member (Technical)

**NATIONAL COMPANY LAW TRIBUNAL
JAIPUR BENCH**
(through web-based video conferencing platform)

Item No. 01
CA (CAA) No. 05/JPR/2022
CA (CAA) No. 05/230/JPR/2020
Under Section 230 of
Companies Act, 2013

In the matter of:

Modern Denim Ltd.

...Transferor Company

With

Modern Insulators Ltd.

...Transferee Company

**Coram: HON'BLE MR. DEEP CHANDRA JOSHI, JUDICIAL MEMBER
HON'BLE MR. RAGHU NAYYAR, TECHNICAL MEMBER**

Present Through Video Conferencing: -

For the Applicant : Sandeep Taneja, Adv.

ORDER

Heard Mr. Sandeep Taneja, Adv. on behalf of the Applicant Companies. He seeks modification of the First Motion order pronounced on 11.03.2022 in as much as the dates of 22nd & 23rd April may be shifted to middle of July, as it was difficult for the Applicant Companies to carry out the directions to send the individual notice(s) of the meetings on or before 21.03.2022 in compliance of the order dated 11.03.2022 in such a short period of time. Further, the Transferor and the Transferee Company have common promoters and shareholders. It would be difficult for the common equity shareholders to attend both the meetings on the same date and at the same time. Accordingly, the new dates and respective time for holding the meetings of the Transferor Company namely M/s Modern Denim Limited is/are as follows:

Sdr

Sdr

<i>Sr. No.</i>	<i>Particulars</i>	<i>Date</i>	<i>Time</i>
1.	Equity Shareholders	22.07.2022	10:00 a.m.
2.	Redeemable Non-Convertible Debenture Holders	22.07.2022	12:00 p.m.
3.	Fixed Deposit Holders	22.07.2022	02:30 p.m.
4.	Preference Shareholders	22.07.2022	04:00 p.m.
5.	Unsecured Creditors	23.07.2022	03:00 p.m.
6.	Secured Creditors	23.07.2022	04:00 p.m.

Further, the meetings of the Transferee Company namely M/s Modern Insulators Limited will be conducted as per the following schedule:

<i>Sr. No.</i>	<i>Particulars</i>	<i>Date</i>	<i>Time</i>
1.	Equity Shareholders	23.07.2022	10:00 a.m.
2.	Unsecured Creditors	23.07.2022	12:00 p.m.
3.	Secured Creditors	23.07.2022	02:00 p.m.

Except for the aforesaid change in schedule of the meetings, there are no other changes in the previous order dated 11.03.2022. The change in schedule of the meeting may be appropriately communicated to the shareholders, debenture holders, fixed deposit holders and creditors of the respective companies, as the case may be, in accordance with applicable statute, rules and guidelines thereunder; and publication/ notification through newspaper advertisements, web hosting, etc. may also be accordingly carried out.

The aforesaid amendments in the earlier order may be immediately informed by the Registry to the Meeting Officers nominated to hold the meetings

Sd/-

Sd/-

inform concerned authorities and statutory bodies as per stipulated requirements.

List the matter for review on 05.08.2022.

Sdr

(Deep Chandra Joshi)
Judicial Member

Sdr

(Raghu Nayyar)
Technical Member

May 5, 2022
VG