



Date: - 28/05/2019

To  
BSE Limited  
Dalal Street  
Phiroze Jeejeebhoy Towers,  
Fort, Mumbai - 400 001

**Scrip Code: 515008**

Dear Sirs,

**Sub: Annual Secretarial Compliance Report for the Financial Year ended 31st March, 2019**

Pursuant to SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> February, 2019 enclosed herewith the Annual Secretarial Compliance Report of the Company dated 27<sup>th</sup> May, 2019, for the financial year ended 31<sup>st</sup> March, 2019 issued by ATCS & Associates, Practicing Company Secretaries.

This is for your information and records.

Thanking You

**For Modern Insulators Limited**

*Gaurav*  
**Gaurav Goyal**  
**Company Secretary**  
**& Compliance Officer**



**Secretarial compliance report of MODERN INSULATORS LIMITED**  
**For the year ended 31<sup>ST</sup> MARCH, 2019**

**[Pursuant to Regulation 24A of the SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015]**

To,  
**The Board of Directors,**  
**MODERN INSULATORS LIMITED**  
**A-4, VIJAY PATH, TILAK NAGAR,**  
**JAIPUR, RAJASTHAN, 302004**

**Dear Sir/Madam,**

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

- a) All the documents and records made available to us and explanation provided by MODERN INSULATORS LIMITED
- 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, 2019** 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, whose provisions and the circulars/ guidelines issued thereunder, have been examined, 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;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable as the Company has not bought back/proposed to buy-back any of its securities during the financial year under review.)
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the Audit Period)

**ATCS AND ASSOCIATES**  
*gaur*  
**PARTNER**

- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period)
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; (Not applicable to the Company during the Audit Period)
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) Other regulations as applicable and circulars/ guidelines issued thereunder;

and based on the above examination, We hereby report that, during the Review Period:

- 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/ guidelines specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 31 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Company has submitted the Shareholding pattern to stock exchange(s) on which its equity shares are listed on 22-04-19 with a delay of one day for the quarter ending on March 2019	The Company has to submit the Shareholding pattern to stock exchange(s) on which its equity shares are listed within 21 days from the end of each quarter.
2.	Regulation 30(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	a) Company has disclosed outcome of board meeting held on 29.05.2018 on 02.06.2018 with delay of 3 days. b) Company has not disclosed the reason for resignation of Mr. D.B Deshpande on website as he has resigned w.e.f 15.02.2019.	a) Company has to disclose the outcome of board meetings within 30 minutes from closure of the meeting. b) Company has to disclose the reason for change (appointment, resignation, removal, death) with 24 hours from occurrence of event.
3.	Intimation for Closure of Trading Window for dealing in securities of the Bank in terms of SEBI (Prohibition of Insider Trading) Regulations, 2015	The Company has not provided intimation about the closure of trading window which is to be closed from 1st of next month from end of each quarter till the next fourty eight hours from disclosure of financial statements for the quarter as per SEBI (Prohibition of Insider Trading) Regulations, 2015.	The Company has to give Intimation for Closure of Trading Window for dealing in securities of the Bank in terms of SEBI (Prohibition of Insider Trading) Regulations, 2015

NOTE: The trading of the company is suspended w.e.f 26.12.2001 and company has applied for revocation of suspension in financial year 2016-2017 and still application is pending with BSE.

- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.

**ATCS AND ASSOCIATES**

*g an*

**PARTNER**

- a. The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
NA				

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

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended  The Year are to be mentioned	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
NA				

PLACE : JAIPUR  
DATE: 27.05.2019

for ATCS & ASSOCIATES  
COMPANY SECRETARIES

ATCS AND ASSOCIATES

*Deepak Arora*  
PARTNER  
DEEPAK ARORA

PARTNER  
FCS No. 5104  
COP No. 3641