



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

Date: - 21/01/2023

BSE Ltd.
Department of Corporate Services
1st Floor, New Trading Ring,
Rotunda Building
P J Towers, Dalal Street,
Fort Mumbai - 400 001
Scrip Code: 515008

Dear Sir/ Ma'am,

Ref: Intimation under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.

Subject: Scheme of Arrangement between Modern Insulators Limited ("Demerged Company") and Modern Polytex Limited ("Resulting Company") and their respective Shareholders and Creditors. ("Scheme").

We refer to our earlier communication dated 13/12/2017 regarding the sanction of the Scheme of Arrangement between Modern Insulators Limited ("Demerged Company") and Modern Polytex Limited ("Resulting Company") and their respective Shareholders and Creditors ("Scheme") by the Hon'ble National Company Law Tribunal, Principle Bench at New Delhi vide its order dated 12th December, 2017.

However, during implementation of the aforesaid scheme certain difficulties were faced and therefore an Interlocutory Application ("IA") was filed before Hon'ble National Company Law Tribunal, Jaipur Bench ("NCLT") under Section 231 of the Companies Act, 2013 for clarification on the same.

Now, the Hon'ble NCLT has disposed of the application vide its order dated 18.01.2023, received on 20/01/2023, the Certified True Copy of which is attached herewith. The company is taking relevant necessary action to comply with the above-referred Orders.

You are requested to take the same on your records and oblige.

Thanking you.

Yours faithfully,

For **Modern Insulators Limited**

Mayank Digitally signed by
Mayank Chadha
Chadha Date: 2023.01.21
18:27:15 +05'30'

Mayank Chadha
Company Secretary

Sr. No. 23/2023

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

Item No. 201
IA No. 144/JPR/2020
CP No. 01/2017
TA No. 01/2020
Under Section 231 of
Companies Act, 2013

In the matter of:

Modern Insulators Ltd.

...Transferor Company

And

Modern Polytex Ltd.

...Transferee Company

Coram: HON'BLE MR. DEEP CHANDRA JOSHI, JUDICIAL MEMBER
HON'BLE MR. PRASANTA KUMAR MOHANTY, TECHNICAL MEMBER

Present Through Video Conferencing:-

For the Applicant : Sunil Nath, Adv.
Pratik Jain, Adv.
For the Respondent : Akshay Singh, Adv.
Vinay Kothari, Adv.
K M Ladha, Adv.
Pooja Singh, JTA for RoC

ORDER

IA No. 144/JPR/2020:

Heard Mr. Sunil Nath, Adv. appearing on behalf of the Applicant Company, Mr. Vinay Kothari, Adv. appearing on behalf of BSE, Mr. Akshay Singh, Adv. appearing on behalf of SEBI and Ms. Pooja Singh, JTA appearing on behalf of RoC. An affidavit vide diary No. 147/2023 dated 17.01.2023 has been filed by the Applicant Nos. 1 & 2. It is submitted by the Applicants that observations made by SEBI and BSE with regard to order dated 12.12.2017 pertaining to issuance of equity shares of Applicant No. 2 to the shareholders of

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Sdr



Sdr

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(Signature)
Assistant Registrar
National Company Law Tribunal
Jaipur

erstwhile Modern Terry Towels Limited, in terms of sanctioned scheme and in terms of direction of Respondent No. 1 will be complied with by the Applicants. In view of the above submissions, IA No. 144/JPR/2020 is disposed of accordingly.

Sdr
(Prasanta Kumar Mohanty)
Technical Member

January 18, 2023



Sdr
(Deep Charitra Joshi)
Judicial Member

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A. M. J. Joshi
Assistant Registrar
National Company Law Tribunal
Jaipur

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Assistant Registrar
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