



Modern Engineering and Projects Limited

Shaping the Road Ahead

Date: February 07, 2025

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

BSE SCRIP CODE: 539762

Sub: Statement of deviation or variation in use of proceeds of Rights Issue.

Dear Sir/ Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached a statement of deviation or variation, duly reviewed by the Audit Committee

Kindly take the same on records.

Thanking you.

Yours faithfully,

For Modern Engineering and Projects Limited,

Jashandeep Singh
Whole-time Director
DIN: 02357390

Encl.: As above



Statement of Deviation / Variation in Utilization of fund raised	
Name of Listed Company	Modern Engineering and Projects Limited
Mode of Fund Raising	Rights issue of 1,23,60,000 Equity Shares of Face value of Rs. 10 each at a premium of Rs. 30 each.
Date of Raising Funds	September 30, 2024 (Date of Allotment)
Amount Raised	Rs. 49,44,00,000/-
Report filed for Quarter ended	December 31, 2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation/ Variation in use of fund raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments
Objects for which funds have been raised and where there has been a deviation, in the following table	

Original Object	Modified object, if any	Original Allocation (Rs. In Lakhs)	Modified allocation, if any (Rs. In Lakhs)	Funds Utilised (Cumulative) (Rs. In Lakhs)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Towards Purchase of Fixed Assets/ Machinery	Not Applicable	545.89	Not Applicable	545.74	-	Unutilized amount 0.15 Lakhs
Towards Repayment/ pre-payment of unsecured loan	Not Applicable	597.00	Not Applicable	597.00	-	-
Augmenting Working capital requirements	Not Applicable	2,600.00	Not Applicable	2,480.57	-	Unutilized amount 119.43 Lakhs
General corporate* purposes	Not Applicable	1,159.27	Not Applicable	1,125.30	-	Unutilized amount 33.97 Lakhs
Issue Related* Expense	Not Applicable	41.84	Not Applicable	41.84	-	-

*Issue related Expense is projected Rs. 54.25 Lakhs Actual amount spend on issue related Expense is Rs. 41.84 Lakhs accordingly Balance amount of Rs. 12.41 Lakhs added in General Corporate purposes.

For Modern Engineering and Projects Limited,

Jashandeep Singh
Whole-time Director
DIN: 02357390