



Modern Engineering and Projects Limited

Shaping the Road Ahead

Date: September 05, 2024

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

BSE SCRIP CODE: 539762

Sub: Notice of 78th Annual General Meeting of the company for the year ended March 31, 2024

Dear Sir/ Madam,

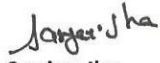
Pursuant to Regulation 30 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of Notice of 78th Annual General Meeting of the Company scheduled to be held on Monday, September 30, 2024 at 12.30 P.M at Registered office of the Company at 103/4, Plot-215, Free Press House, Journal Marg, FI-10 Free Press, Nariman Point, Mumbai - 400021 for the financial year ended March 31, 2024.

Kindly take the same on records.

Thanking you.

Yours faithfully,

For Modern Engineering and Projects Limited,



Sanjay Jha
Company Secretary

Encl: as above



NOTICE

NOTICE is hereby given that the Seventy Eighth (78th) Annual General Meeting of the Members of **Modern Engineering and Projects Limited** will be held on **Monday, September 30, 2024 at 12:30 p.m.** at Registered office of the Company at 103/4, Plot-215, Free Press House, Journal Marg, FI-10 Free Press, Nariman Point, Mumbai - 400021 to transact following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended as on March 31, 2024 together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mrs. Vaishali Mulay (DIN: 06444900), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. Appointment of Mr. Shivratn Agarwal (DIN: 03496765) as an Independent Director of the Company.

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and all other applicable provisions if any of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV of the Act and Regulation 16(1)(b) and other applicable Regulation of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and pursuant to the provisions of the Articles of Association of the Company and subject to such other approvals as may be required Mr. Shivratn Agarwal (DIN: 03496765), who was appointed as an Additional Director by the Board of Directors with effect from February 13, 2024 in terms of Section 161 of the Act and who is eligible for appointment as Non-Executive Independent Director and has submitted a declaration that he meets the criteria for independence as provided in Section 149(7) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby appointed as an Independent Director of the Company for a first term of five consecutive years Commencing from February 13, 2024 till February 12, 2029 (both day inclusive) and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors or any other person authorized by the Board be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

4. Appointment of Mr. Sitaram Dhulipala (DIN: 03408989) as a Managing Director of the Company.

To consider and if thought fit to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V thereto and the Rules made thereunder and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 including any amendment(s), statutory modification(s), or re-enactment(s) thereof for the time being in force and pursuant to the provisions of the Article of Association of the Company and pursuant to the recommendation of the Nomination & Remuneration Committee and Board of Directors of the Company, consent of the Members of the company be and is hereby accorded for appointment of Mr. Sitaram Dhulipala (DIN: 03408989) as Managing Director of the company for a period of three years commencing from December 20, 2023 to December 19, 2026 on the remuneration as set out below:

Terms of Appointment:

Mr. Sitaram Dhulipala (DIN: 03408989) appointed as a Managing Director of the Company for a period of 3 (Three) years commencing from December 20, 2023 to December 19, 2026 (both days inclusive) at a remuneration not exceeding Rs.74,74,440/- (Rupees Seventy-four Lakhs Seventy-four thousand four hundred and forty only) per annum (including remuneration to be paid in the event of any loss, absence or inadequacy of profit during his term). The revisions in annual remuneration and increments in remuneration will be recommended by the Nomination & Remuneration Committee and will be decided by the Board of Directors depending on the performance of Mr. Sitaram Dhulipala as Managing Director, the profitability of the Company and other relevant factors.

Additional Terms:

The remuneration is inclusive of Basic salary and allowances like accommodation (furnished or otherwise) or house rent allowance in lieu thereof, medical allowance, house maintenance allowance, together with reimbursement, leave travel concession for self and family, club fees, medical/ accident insurance, and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors. For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per Income Tax Rules, wherever applicable. In the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost. Benefits under the Provident Fund Scheme, the Company's Pension/Superannuation Fund Scheme in accordance with the Company's rule and regulations in force from time to time shall not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable, under the Income Tax Act, 1961. Gratuity payable as per the rules of the Company and encashment of leave at the end of the tenure shall not be included in the computation of limits for the remuneration as aforesaid. Provision for use of the Company's car for official duties and telephone at residence (including payment for local calls and long-distance official calls) shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.

Minimum Remuneration:

In the event the company has no profit or its profit are inadequate in any Financial year during the tenure of the Managing Director, he will be paid or provided the salary, the allowances, and the perquisites and other benefit as set out in the foregoing part of this resolution as the 'minimum remuneration' notwithstanding the fact that such remuneration in excess of limit set-out in section 196, 197 or other applicable provisions if any, of the companies Act, 2013 or in section II of Part II of Schedule V of the companies Act, 2013.

RESOLVED FURTHER THAT any one Directors or Company Secretary of the Company be and is hereby severally authorize to issue certified true copy of the aforesaid resolution and to do all such act, deed or things as may be required to give effect to the aforesaid resolution"

**By Order of the Board of Directors
For Modern Engineering and Projects Limited**

**Sanjay Jha
Company Secretary
ACS: 60793**

**Place: Mumbai
Date: July 15, 2024**

Registered Office:
103/4 Plot -215, Free Press House
FI-10 Free Press Journal Marg,
Nariman Point Mumbai 400021
CIN: L01132MH1946PLC381640
Website: www.mep.ltd
Email: cs@mep.ltd

NOTES:

1. A Member entitled to attend and vote at the Annual General Meeting ("AGM") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a Member of the Company. The instrument appointing the proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting. Proxies submitted on behalf of the Companies, Societies, etc., must be supported by an appropriate resolution /authority, as applicable.

A person can act as proxy on behalf of members not exceeding 50 (fifty) in number and holding in the aggregate not more than 10 (ten) percent of the total share capital of the Company carrying voting rights. A member holding more than 10 (ten) per-cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or member. The holder of the proxy shall prove his / her identity at the time of attending the AGM.

2. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto.

3. Corporate Members are required to send a certified true copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorising their representative(s) to attend and vote on their behalf at the AGM.
4. Members, Proxies and Authorised Representatives are requested to bring to the AGM, the copy of the Annual Report and Attendance Slip, duly completed and signed mentioning therein details of their shareholding, DP ID and Client ID / Folio Number.
5. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") in respect of the business under Item Nos. 3 to 4 set out above and relevant details of the Directors seeking appointment / re-appointment at this AGM as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and the Secretarial Standard on General Meetings issued by The Institute of the Company Secretaries of India ("SS-2") are annexed hereto. Requisite declarations have been received from the Directors seeking appointment / re-appointment.
6. In compliance with the Circulars issued by Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI"), this Notice calling the AGM together with the Annual Report for the financial year ended March 31, 2024 is being sent only through electronic mode to those members whose email addresses are registered with the Company / Depository Participants ("DPs") for communication purpose unless any Member has requested for a physical copy of the same. Members whose email address is not registered with the Company / DPs, physical copies of the Notice and Annual Report are being sent by the mode permitted under the Act. Members may also note that the Notice and Annual Report for financial year ended March 31, 2024 has also been uploaded on the website of the Company at www.mep.ltd and on website of BSE Limited at www.bseindia.com.
7. The Company's Registrar & Share Transfer Agent ("RTA") for its Share Registry Work (Physical and Electronic) are Purva Sharegistry (India) Pvt. Ltd, having their office premises at 9 Shiv Shakti Industrial Estate, J R Boricha Marg, Near Lodha Excelus, Lower Parel (East), Mumbai 400011. Their registered email address is support@purvashare.com.
8. For receiving all communication (including Annual Report) from the Company electronically:
 - (a) Members holding share(s) in physical mode and who have not registered / updated their e-mail address with the Company are requested to register / update the same by writing to the R & T Agent at their registered email address at support@purvashare.com or by sending mail to cs@mep.ltd; and
 - (b) Members holding share(s) in electronic mode are requested to register / update their e-mail address with their respective DPs.
9. In case of joint holders, the Member whose name appears as first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
10. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, and other documents as referred in the Notice are available for inspection by the Members at the Registered office of the Company during business hours on all working days except Saturdays, Sundays and National Holidays up to the date of the AGM.
11. Members holding shares in single name are advised to avail the facility of nomination in respect of the shares held by them pursuant to the provisions of Section 72 of the Act. Members holding the shares in physical form desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to the R & T Agent of the Company. Members holding the shares in electronic mode may contact their respective DPs for availing this facility.
12. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed Companies to issue securities in dematerialised form only while processing service requests viz. issue of duplicate securities certificate; claim for unclaimed suspense account; renewal / exchange of securities certificate; consolidation of securities certificates / folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. The said form can be downloaded from the Investors Section available on the website of the Company and is also available on the website of the R & T Agent. It may be noted that any service request can be processed only after the folio is KYC Compliant.

13. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
14. SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of the Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or its R & T Agent for assistance in this regard.
15. **SEBI HAS MANDATED SUBMISSION OF PAN BY EVERY PARTICIPANT IN THE SECURITIES MARKET. MEMBERS HOLDING SHARES IN ELECTRONIC FORM ARE, THEREFORE, REQUESTED TO SUBMIT THEIR PAN DETAILS TO THEIR DEPOSITORY PARTICIPANTS. MEMBERS HOLDING SHARES IN PHYSICAL FORM ARE REQUESTED TO SUBMIT THEIR PAN DETAILS TO THE COMPANY'S R & T AGENT.**
16. The Company has made special arrangement with the R & T Agent for registration of email addresses in terms of the MCA Circulars for Members who wish to receive the Annual Report along with the AGM Notice electronically and to cast their vote electronically.
17. Members are requested to address all correspondences, including shareholding related documents to the Company's R & T Agent.
18. Members holding the shares in dematerialised form are requested to intimate the change of bank mandates, address, name, bank details, nomination, e-mail address, etc., if any, to their respective DPs.
19. Members holding shares in physical form are requested to intimate changes, if any, pertaining to their name, address, e-mail address, telephone number, bank details to the Company's R & T Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, as per instructions mentioned in the form. The said form can be downloaded from the Investors Section on the Company's website and is also available on the website of the R & T Agent at www.purvashare.com.
20. Non-Resident Indian Members are requested to immediately inform the Company or its R & T Agent or the concerned DP, as the case may be, about the change in residential status on return to India for permanent settlement and the particulars of the NRE account with a bank in India, if not furnished earlier.
21. Relevant documents referred to in the accompanying Notice and in the Explanatory Statement are open for inspection by the Members at the Registered Office of the Company during business hours on all working days, except Saturdays, Sundays and National Holidays, up to the date of the AGM and also at the AGM.
22. A brief resume of each of the Directors proposed to be appointed / re-appointed at this AGM, nature of their expertise in specific functional areas, name of the Companies in which they hold directorship and membership / chairmanship of Board Committees, shareholding and relationship between directors *inter se* as stipulated under Regulation 36 of the Listing Regulations and other requisite information as per SS-2 on General Meetings, are provided as Appendix A to the Notice.
23. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 24, 2024 to Monday, September 30, 2024 (both days inclusive) for the purpose of Annual General Meeting.
24. **Voting through electronic means:**

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act read with the Rules made thereunder, as amended from time to time, Regulation 44 of the Listing Regulations and SS-2, read with the circular of SEBI on e-Voting Facility provided by the Listed Entities dated December 9, 2020, the Company is providing its members facility to exercise their right to vote on resolutions proposed to be passed at the AGM by electronic means ("e-voting"). Members may cast their votes remotely, using an electronic voting system on the dates mentioned herein below ("remote e-voting").

The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") as the agency to provide e-voting facility.

The manner of voting, including voting remotely by (a) Individual Shareholders holding shares of the Company in demat mode (b) shareholders holding shares in physical mode and non-individual shareholders in demat mode.

The remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting	From 9.00 a.m. on September 26, 2024
End of remote e-voting	Up to 5.00 p.m. on September 29, 2024

The remote e-voting module shall be disabled by CDSL for voting thereafter.

Voting rights of a Member / Beneficial Owner (in case of electronic shareholding) shall be in proportion to his / her / its shareholding in the paid-up equity share capital of the Company as on the cutoff date, that is, September 23, 2024 ("cut-off date"). A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cutoff date only shall be entitled to avail the facility of remote e-voting. A person who is not a Member of the Company as on the cut-off date, should treat the Notice for information purpose only.

The Board of Directors of the Company has appointed M/s. Nidhi Bajaj & Associates, Company Secretary in Practice (Membership No. 28907 and CP No. 14596) as the Scrutinizer to scrutinize the remote e-voting and voting process at the AGM in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.

Information and Instructions relating to e-voting

The way to cast vote electronically on CDSL e-voting system consists of "Two Steps" which are as mentioned below

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (i) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL depository	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with NSDL Depository	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or call at toll free no.: 1800 21 09 911
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at evoting@nsdl.com or contact at 022- 4886 7000 and 022 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(ii) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (iii) After entering these details appropriately, click on "SUBMIT" tab.
- (iv) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (v) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (vii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (viii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (ix) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (x) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xiii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiv) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password.

The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@mep.ltd (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (Self attested scanned copy of PAN card), AADHAR (Self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cDSLindia.com or contact at toll free no. 1800 22 55 33

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013 and Secretarial Standard on General Meetings issued by The Institute of the Company Secretaries of India (“SS-2”).

ITEM NO. 3

The Board of Directors of the Company, on the recommendation of the Nomination & Remuneration Committee, had at its Meeting held on February 13, 2024 appointed Mr. Shivratn Agarwal (DIN: 03496765), as an Additional Director (Non-Executive) of the Company and also as an Independent Director, not being liable to retire by rotation, for a first term of five years commencing from February 13, 2024 to February 12, 2029 (both days inclusive).

The Company has received declaration from Mr. Shivratn Agarwal to the effect that he meets the criteria of independence as required under the provisions of Section 149(6) Companies Act, 2013 (“the Act”) and the Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

The Company has also received a declaration confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and that no order of Securities and Exchange Board of India or any other such authority has been passed against Mr. Shivratn Agarwal debaring him from accessing the capital markets and restraining from holding the position of Director in any listed Company.

Mr. Shivratn Agarwal has confirmed that he is registered with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

The Board of Directors of the Company is of the opinion that Mr. Shivratn Agarwal, fulfils the criteria of Independence as specified under Section 149 of the Act and Regulation 16(1)(b) of Listing Regulations as amended from time to time and is independent of the management.

The brief profile of Mr. Shivratn Agarwal in terms of Regulation 36(3) of Listing Regulations and Secretarial Standard - 2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, is annexed Annexure “A” to this Notice.

Considering Mr. Shivratn Agarwal knowledge and experience, the Board of Directors is of the view that his appointment as an independent director would be in the best interest of the Company and feels that the Company would immensely benefit from Mr. Shivratn Agarwal appointment and accordingly recommends passing of special resolution at item no. 3 of the notice.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member signifying the intention to propose Mr. Shivratn Agarwal as a candidate for the office of Independent Director of the Company.

Except Mr. Shivratn Agarwal and their relative, none of the directors and key managerial personnel of the Company and their respective relatives are, in anyway concerned or interested, financially or otherwise, in the aforesaid Special Resolution set out at Item No. 3 of this notice.

ITEM NO.4

The Board of Directors of the Company based on the recommendations of Nomination & Remuneration Committee and pursuant to the provisions of the Companies Act, 2013 ("Act") read with the Article of Association of the Company, had approved the appointment of Mr. Sitaram Dhulipala (DIN: 03408989) as a Managing Director of the Company with effect from December 20, 2023 at its Meeting held on December 19, 2023.

Mr. Jashandeep Singh (DIN: 03408989) has resigned from the post of Managing Director of the Company effective from the close of business hours on December 19, 2023 and Board of Directors of the Company accepted his resignation at its meeting held on December 19, 2023. Consequent to the resignation of Mr. Jashandeep Singh and based on the recommendation of the Nomination & Remuneration Committee, Board at the meeting held on December 19, 2023 appointed Mr. Sitaram Dhulipala as a Managing Director for a period of three years with effect from December 20, 2023 on terms and conditions contained herein, subject to the approval of the Members. Mr. Sitaram Dhulipala satisfies all the conditions set out in Part-I of schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for this appointment.

In view of the above, it is proposed to obtain approval of the Members by way of Special Resolution as mentioned in Item no. 4 of the Notice for appointment of Mr. Sitaram Dhulipala as Managing Director for a period of three years from December 20, 2023 to December 19, 2026 and for the remuneration payable to him.

The Nomination & Remuneration Committee and Board of Directors of the Company at their Meetings held on December 19, 2023 respectively have inter alia recommended the above Resolutions for approval of the Members by means of Special Resolutions.

Except Mr. Sitaram Dhulipala and their relative, none of the directors and key managerial personnel of the Company and their respective relatives are, in anyway concerned or interested, financially or otherwise, in the aforesaid Special Resolution set out at Item No. 4 of this notice.

ANNEXURE "A"**DETAILS OF THE DIRECTOR SEEKING APPOINTMENT PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS (SS-2) ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI)**

Name of the Director	Mr. Shivratn Agarwal (DIN: 03496765)	Mr. Sitaram Dhulipala (DIN: 03408989)	Mrs. Vaishali Mulya (DIN: 06444900)
Age (Years)	40	65	50
Nationality	Indian	Indian	Indian
Date of first Appointment on the Board	February 13, 2024	August 06, 2022	April 16, 2021
Brief resume and Expertise in specific functional area	He has more than 15 years of professional experience in the field of accounts, finance, statutory audit, internal audit, loan syndication, initial public offering (IPO), Direct and Indirect taxation, Implementation of SAP, handling bank stock audits and bank unit inspection on behalf of companies. He has designed & implemented internal controls in companies which have helped them to reduce its cost by optimum utilisation of the resources and detection of fraud. He has worked across companies as Chief Financial Officer. He has handled internal audit and concurrent audit of Banks. He has handled stock audits and unit inspection of various banks on behalf of companies. He was a core team member of legal & financial due diligence team for advising various Asset Recons-truction Companies and banks in buying and selling of Non-Performing Assets (NPA). He has started his own practice in 2017 with the aim of providing quality services to clients. Currently he is handling forensic audit assignments for Resolution Professional and Banks. Further, he is also handling Statutory Audit of the Companies under IBC, 2016.	He is in the construction and infrastructure industry for more than 25 years with varied experience in Administration, Operation with excellent control over contract management and Business development and prior to that served in Government of India and Government of Andhra Pradesh.	She is a Graduate from Aurangabad University in Marketing and has an experience of more than 15 years in real estate sector, infrastructure, food & beverage sectors.
Shareholding in the Company	Nil	Nil	4,27,295 Equity Shares
Qualification	Chartered Accountant	Graduate	Graduate
No. of Board meetings attended during the year	Nil	7 Board Meeting	8 Board Meeting
Terms & Conditions of appointment, including remuneration	Appointed as an Independent Director for a term of five consecutive years commencing from February 13, 2024 to February 12, 2029, subject to the approval of Members	Appointment as a Managing Director of the Company for a period of 3 years commencing from December 20, 2023 to December 19, 2026, subject to the approval of members.	Appointed as Non-executive Director of the Company liable to retire by rotation.

Remuneration last drawn	Rs. 75,000/- (Sitting fees)	Rs. 41,15,010/- p.a.	Rs. 2,30,000/- (sitting fees for attending Board and committee meeting)
Other directorship	Ekansh Concepts Limited	Nil	Nil
Chairman / Membership in committees of the Board of Directors of other Listed Company in which he/she is a Director	Member of Nomination and Remuneration Committee of Ekansh Concepts Limited	There is no directorship in other listed Company	There is no directorship in other listed Company
Inter-se relationship with other directors/ Key Managerial Personnel	None	None	Mrs. Vaishali Mulay is promoter of the Company except that there is no relationship with other directors/Key Managerial personnel

**By Order of the Board of Directors
For Modern Engineering and Projects Limited**

**Place: Mumbai
Date: July 15, 2024**

**Sanjay Jha
Company Secretary
ACS: 60793**

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