



**Modern Engineering
and Projects Limited**
Shaping the Road Ahead

info@mep.ltd
www.mep.ltd
+91-22-6666 6007



CIN : L01132MH1946PLC381640

Date: September 07, 2023

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

BSE SCRIP CODE: 539762

Sub: Notice of 77th Annual General Meeting of the Company for the Year ended March 31, 2023

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 77th Annual General Meeting of the Company scheduled to be held on Saturday, September 30, 2023 at 4.00 P.M at Registered office of the Company at 103/4, Plot-215, Free Press House, Journal Marg, Fl-10 Free Press, Nariman Point, Mumbai - 400021 for the financial year ended March 31, 2023.

Kindly take the same on records.

Thanking you.

Yours faithfully,

For Modern Engineering and Projects Limited,

Shashikant Bhoge
Director
DIN: 05345105



Encl: as above

Formerly known as Modern Converters Ltd

NOTICE

NOTICE is hereby given that the Seventy Seventh (77th) Annual General Meeting of the Members of **Modern Engineering and Projects Limited** (formerly Known as Modern Converters Limited) will be held on **Saturday, September 30, 2023 at 4.00 p.m.** at Registered office of the Company at 103/4, Plot-215, Free Press House, Journal Marg, Fl-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, 2023 together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Shashikant Bhoge (DIN: 05345105), who retires by rotation and being eligible, offers himself for re-appointment.
3. Appointment of Statutory Auditor and fix their remuneration:

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Audit and Auditors) Rules, 2014, (“the Rules”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. S K Patodia & Associates, Chartered Accountants, Mumbai, having ICAI Firm Registration No. 112723W, who have offered themselves for appointment and have confirmed their eligibility to be appointed as Statutory Auditors in terms of provisions of Section 141 of the Act and Rule 4 of the Rules, be and are hereby appointed as Statutory Auditors of the Company to hold office for a five consecutive years from the conclusion of this 77th Annual General Meeting until the conclusion of the 82nd Annual General Meeting of the Company to be held in year 2028 on such remuneration as may be mutually agreed upon between by the Board of Directors and the Statutory Auditors, in addition to applicable taxes and reimbursement of out of pocket expenses, travelling expenses etc. incurred by them during the course of the Audit.

RESOLVED FURTHER THAT The Board of Directors (including its Committee thereof) be and are hereby authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

SPECIAL BUSINESS

4. **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 any other applicable provisions 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 provisions 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, Dr. Pandit P Sawant (DIN: 06581946), who was appointed as an Additional Director by the Board of Directors with effect from May 30, 2023 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 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Non-Executive Independent Director of the Company to hold office for a term of five consecutive years with effect from May 30, 2023 till May 29, 2028 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.”

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

“RESOLVED THAT in supersession to the earlier resolution passed by the members of the Company at an Annual General Meeting held on July 31, 2021 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the “Companies Act”) read with the applicable provisions of the

Companies (Meetings of Board and its Powers) Rules, 2014 and read with the Articles of Association of the Company and all other provisions of applicable law, consent of the members be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution), to borrow monies, from time to time, from financial institutions, non-banking finance companies, co-operative banks, investment institutions and their subsidiaries, banks, mutual funds, trusts, other bodies corporate, directors, promoters or others (hereinafter referred to as the "Lending Agencies"), whether by way of advances, loans, issue of debentures/ bonds and/or other instruments or otherwise which together with monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the Company's paid up share capital, free reserves, and Securities Premium, so that the total amount up to which the monies borrowed by the Board of Directors and which shall remain outstanding at any time, exclusive of interest and other charges shall not exceed the sum of Rs. 500 Crores (Rupees Five Hundred Crores only) over and above the aggregate of the paid-up share capital and free reserves of the Company for the time being.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds and things as it may in its absolute discretion deem fit, necessary, proper, desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) as aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

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

"RESOLVED THAT in supersession to the earlier resolution passed by the Members at an Annual General Meeting held on July 31, 2021 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any of the Companies Act, 2013 and read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and all other provisions of applicable law, if any, the consent of the members be and is hereby accorded to the board of directors of the Company (hereinafter called the "Board", which term shall be deemed to include any committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution) to create a charge and/or mortgage and/or hypothecation or pledge over any of its movable and/or immovable properties and other assets of the Company, wherever situated, whether present and future, for the company and any of its subsidiaries, joint venture, associate company or other body corporates, or to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking(s) and to create a charge and/ or mortgage, on such terms and conditions, at such time(s) and in such form and manner, and with such ranking as to priority as the Board in its absolute discretion deems fit, on the whole or substantially the whole of the Company's any one or more of the undertaking(s) of the Company, to or in favor of any financial institutions, non-banking finance companies, co-operative banks, investment institutions and their subsidiaries, banks, mutual funds, trusts, other bodies corporate or any other person(s) (the "Lenders") or trustees of such Lenders or otherwise, for the financial facilities availed by the company and any of its subsidiaries, joint venture, associate company or other body corporates to secure non-convertible debentures by way of private placement or public issue or otherwise rupee term loans/ bonds or other instruments together with interest thereon at the agreed rates, costs, charges, expenses and all other amounts payable by the Company and any of its subsidiaries, joint venture, associate company or other body corporates to the Lenders or trustees of the Lenders acting on behalf of and for the benefit of the Lenders under their respective agreements to be entered into by the Company the company and any of its subsidiaries, joint venture, associate company or other body corporates in respect of the said borrowings up to an equivalent aggregate value not exceeding Rs. 500 Crores (Rupees Five Hundred Crores only) at any point of time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors or any person authorized by the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its sole discretion deem necessary, proper or desirable and to settle any questions, difficulties, doubts that may arise in respect of the borrowing(s) aforesaid and further do all such acts, deeds and things and to execute all such documents, deeds, drafts, agreements, undertakings and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

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

"RESOLVED THAT pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s), amendments or re-enactment

thereof, for the time being in force) and in supersession of all the earlier resolutions passed in this regard, the consent of members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board") to give loan(s) to any person(s) or body corporate(s) and/or give any guarantee/ provide any security(ies) in connection with loan(s) made to any person(s) or body corporate(s) and to make investments, acquires by way of subscription, purchase or otherwise, the securities of any Body Corporate(s) as may be required from time to time for an amount not exceeding Rs. 500 Crores (Rupees Five Hundred Crores only) notwithstanding that the aggregate of the loans, guarantees or securities so far given to any person(s) or body corporate(s) and/or securities so far acquired in all body corporates may exceed the limits prescribed under the Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to determine the actual sums to be so given as loan, provide as guarantee or security and to be invested and all matters arising out of or incidental to the proposed investment.

RESOLVED FURTHER THAT the consent of members of the Company be and is hereby accorded to the Board to sell, dispose of securities acquired to be acquired, at such price and at such time and on such terms and conditions as the Board may think fit and proper in the interests of the Company.

RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorize may to that extent permitted by the Companies Act, 2013, and subject to any other law for the time being in force, delegate the power to invest the funds, within the aforesaid limit, to a committee of the Board or Managing Director or any other Directors, Key Managerial personnel or officer of the Company, subject to such conditions, restrictions and limitations, as deemed fit by the Board and the Board of Director be and is hereby authorised to do and execute all such acts, deeds and things and take all such step as may be necessary or desirable to give effect to the above resolution."

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

"**RESOLVED THAT** pursuant to the provisions of Section 185, 186 and other applicable provisions, if any of the Companies Act, 2013 ("Act") and read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) consent of the members of the Company be and is hereby accorded to the Board of directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any committee thereof) to give advances any loans including loan represented by book debts or give guarantees or provide security in connection with any loan taken by any of subsidiary companies and/or Associate and/or Joint Venture and/or group entities (including all kinds of entities whether public or private company / LLP /Body Corporate/ Association of person) or any other person in whom any of the directors of the company is deemed to be interested as specified in the explanation to sub-section 2 of section 185 of the Act, for an aggregate amount of not exceeding Rs. 500 Crores (Rupees Five Hundred Crores only) in one or more tranches for the purpose of capital expenditure of the projects and/or working capital requirements including purchase of fixed assets as may be required from time to time for its principal business activities and other matters connected and incidental thereto."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, and things as, in its absolute discretion, may be considered necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution or otherwise considered by the Board of Directors to be in the interest of the Company."

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

**Place: Mumbai
Date: September 01, 2023**

**Beena Khandelwal
Company Secretary
ACS: 69067**

Registered Office:
103/4 Plot -215, Free Press House
Fl-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 8 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, 2023 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, 2023 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 Shareregistry (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 Saturday, September 23, 2023 to Saturday 30, 2023 (both day 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 27, 2023
End of remote e-voting	Up to 5.00 p.m. on September 29, 2023

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 22, 2023 ("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. Ramesh Chandra Mishra & Associates, Company Secretary in Practice (Membership No. 5477 and CP No. 3987) 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 cdsl 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	<ol style="list-style-type: none"> 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. 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>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)	<p>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.</p>

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 22 55 33
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	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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)	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. <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**

This Explanatory Statement is in terms of Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), though statutorily not required in terms of Section 102 of the Companies Act, 2013.

The members of the Company at their Extra-Ordinary General Meeting held on January 05, 2023, had appointed M/S. K K A B & Co. LLP, Chartered Accountants (FRN: 0132029W/ W10024) as the Statutory Auditors of company to fill casual vacancy caused due to resignation of M/S. S A R A & Co. as a Statutory Auditor of the company accordingly the terms of the auditor get expire in the ensuing Annual General Meeting.

After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., The Board of Directors at their meeting held on August 10, 2023 based on the recommendation of the Audit Committee proposed the appointment of M/s. S K Patodia & Associates, Chartered Accountants (Firm Registration No. 112723W) as the Statutory Auditors of the Company for Period of five consecutive years with effect from the conclusion of this 77th Annual General Meeting of the Company till the conclusion of the 82nd Annual General Meeting of the Company to be held in the year 2028. at a remuneration as may be mutually agreed between the Board and the Statutory Auditors.

M/s. S K Patodia & Associates, Chartered Accountants, have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Companies Act. They have further confirmed that, they are not disqualified to be appointed as Statutory Auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Companies Act and the provisions of the Companies (Audit and Auditors) Rules, 2014. M/s. S K Patodia & Associates, Chartered Accountants has provided confirmation that they have subjected themselves to the peer review process of the Institute of Chartered Accountants of India (ICAI) and holds a valid certificate issued by the ‘Peer Review Board of ICAI’.

The Board of Directors of the Company, based on recommendation of the Audit Committee, and subject to approval of the members of the Company at the AGM, have approved to pay a fee of Rs. 10,00,000/- (Rupees Ten Lakhs only) plus applicable taxes and re- imbursement of the out of pocket expenses, costs and taxes, as may be incurred by the Statutory Auditors during the course of Audit/Limited Review for the financial year 2023-2024.

The remuneration to be paid to the Statutory Auditors for the remaining term i.e. from FY 2024-25 to FY 2027-28 shall be mutually agreed between the Board and the Statutory Auditors from time to time. The Board of Directors of the Company in consultation with the Audit Committee may alter and vary the terms and conditions of remuneration of the Statutory Auditors arising out of increase in scope of work, amendments to Accounting Standards or SEBI Listing Regulations and such other requirements resulting in the change in scope of work, in such manner and to such extent as may be agreed with the Statutory Auditors.

Besides the audit services, the Company would also obtain certifications which are to be mandatorily received from the Statutory Auditors under various statutory regulations and certifications required by banks, statutory authorities and other requirements as required from time to time, for which the auditors will be remunerated separately on mutually agreed terms.

None of the Directors, Key Managerial Personnel and their respective relatives are, in any way, concerned or interested, financially or otherwise, in this resolution at Item No. 3 of the accompanying Notice.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the members.

ITEM NO. 4

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, had at its Meeting held on May 30, 2023 appointed Dr. Pandit Sawant (DIN: 06581946), as an Additional Director with effect from May 30, 2023 and as Non- Executive Independent Director for a term of 5 consecutive years commencing from May 30, 2023 to May 29, 2028, subject to the approval of Members. During his tenure as an independent director, Dr. Pandit Sawant shall not be liable to retire by rotation.

The Company has received declaration from Dr. Pandit Sawant 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 Dr. Pandit Sawant debaring him from accessing the capital markets and restraining from holding the position of Director in any listed Company.

Dr. Pandit Sawant 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 Dr. Pandit Sawant, 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 Dr. Pandit Sawant 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 Dr. Pandit Sawant 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 Dr. Pandit Sawant appointment and accordingly recommends passing of special resolution at item no. 4 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 Dr. Pandit Sawant as a candidate for the office of Independent Director of the Company.

None of the directors except Dr. Pandit Sawant and/or key managerial personnel and their relatives, are concerned or interested, financially or otherwise, in this Resolution at Item No. 4 of the accompanying Notice. The relatives of Dr. Pandit Sawant may be deemed to be interested in the resolutions to the extent of their shareholding in the Company, if any.

ITEM NO.5 & 6

The Members of the Company by way of Special resolutions passed at Annual General Meeting held on July 31, 2021 had accorded its approval under Section 180 (1)(c) and 180 (1)(a) of the Companies Act, 2013 for borrowing of sums by the Company up to a limit not exceeding Rs. 100 Crores (Rupees One Hundred Crores only) and to create securities for such borrowings by creation of mortgage, charge and/or hypothecation on movable and immovable assets of the Company.

Nonetheless, taking into account the business operations and future growth plans of the Company and to cater to the working capital needs, a fresh resolution is proposed to borrow monies, from time to time, for the purpose of the Company's business, notwithstanding that the monies to be borrowed by the Company together with monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) and remaining outstanding at any point of time will exceed the Company's paid up share capital, free reserves and Securities premium, that is to say, reserves not set apart for any specific purpose, provided that the total amount up to which monies may be so borrowed by the Board and which shall remain outstanding at any given point of time shall not exceed the sum of Rs. 500 Crores (Rupees Five Hundred Crores only) and to create security for the borrowings by way of suitable mortgage, hypothecation or charge on all or any of the movable and/or immovable properties of the Company.

Accordingly, the approval of the Members of the Company is sought to increase Borrowing powers as mentioned in the Resolution at Item Nos. 5 and 6 of this Notice.

None of the directors and/or key managerial personnel of your Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item Nos. 5 and 6 of the Notice.

The Board recommends the passing of the Special Resolution set out at Item No. 5 & 6 of the Notice.

ITEM NO. 7

As per Section 186 of the Companies Act, 2013 no Company shall directly or indirectly give any loans to any person or other Body corporate give any guarantees or provide securities in connection with a loan to any Body corporate or person and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding limit specified in Section 186 i.e. sixty percent of its paid-up share capital, free reserve and securities premium account or one hundred percent of free reserve and securities premium account, whichever is higher except by passing special resolution.

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate or as and when required.

None of directors and/or of Key Managerial Personnel of your Company and their relatives are concerned or interested in the resolution no 7 of the notice except to the extent of their shareholding in the Company.

The Board recommends the passing of the Special Resolution set out at Item No.7 of the Notice.

ITEM NO. 8

Pursuant to Section 185 of the Companies Act, 2013 ("the Act"), a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the directors of the company is deemed to be interested as specified in the explanation to Sub-section 2 of the Section 185 of the Companies Act, 2013, after passing a Special Resolution in the general meeting.

It is proposed to make loan(s) including loan represented by way of Book Debt to, and/or give guarantee(s) and/or provide security(ies) in connection with any loan taken/to be taken by any of subsidiary Companies and/or Associate and/or Joint Venture and/or group entities (including all kind of entities whether public or Private company/ LLP/ Body corporate/ Association of person) or any other person in whom any of the directors of the Company is deemed to be interested as specified in the explanation to sub-section 2 of Section 185 of the Act, from time to time, for the purpose of capital expenditure of the projects and/or working capital requirements including purchase of fixed assets as may be required from time to time for its principal business activities and other matters connected and incidental thereto, within the limits as mentioned in the Item no. 8 of the notice.

The members may note that Board of Directors would carefully evaluate the proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, and the proposed loan shall be at such rate of interest as agreed by the parties in the best interest of the Company and shall be used by the borrowing company for its principal business activities only.

None of directors and/or of Key Managerial Personnel of your Company and their relatives are concerned or interested in the resolution No. 8 of the notice except to the extent of their shareholding in the Company.

The Board recommends the passing of the Special Resolution set out at Item No. 8 of the 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	Dr. Pandit Sawant (DIN: 06581946)	Mr. Shashikant Bhoge (DIN: 05345105)
Age (Years)	66	46
Nationality	Indian	Indian
Date of first Appointment on the Board	May 30, 2023	April 16, 2021
Brief resume and Expertise in specific functional area	<p>Dr. Pandit Sawant is an MD (Ayu) Rasshastra Bhaishajya Kalpana and was Pursuing PhD in Ras Bhaishajya in R.A.Podar (Ayu) Med. College. (M.U.H.S.-Nasik) Dr. Pandit Sawant has a career spanning over 40 years in Research & Development of Herbo mineral medicines and Pharmaceutical Sector. Dr. Pandit Sawant served as Professor in various Ayurvedic colleges and act as Dean (principle) of Dev Bhoomi Ayurvedic College, Dehradun. Dr. Pandit Sawant was members of Board of Studies in Maharashtra University of health sciences, Nashik. Dr. Pandit Sawant Delivered lectures on behalf of Unicef in European countries. Dr Pandit Sawant Work to popularise and propagate Indian medicine (Ayurveda) in European countries. Dr Pandit Sawant is a founder member of Latvia India Cultural and Friendship Association (LICFA) and has served vice as a Chairman of Vasundhara towards Environmental consciousness (NGO) and also served as a Chairman of R.A. PODAR — Ethical Committee/ Ethics Committee for Clinical Trials</p>	<p>Mr. Shashikant Gangadhar Bhoge is a Professional and having experience of more than 8 years' experience in Infrastructure sectors</p>
Shareholding in the Company	Nil	4,27,295 Equity Shares
Qualification	Post Graduate M.D.	Graduate
No. of Board meetings attended during the year	Not Applicable	15 Board Meeting
Terms & Conditions of appointment, including remuneration	Appointed as an Independent Director for a term of five consecutive years commencing from May 30, 2023 to May 29, 2028, subject to the approval of Members.	Appointed as Non-executive Director of the Company liable to retire by rotation.
Remuneration last drawn	Nil	Nil

other directorship	Ayurtej Arogyam Niwas Private Limited Kalamboli Structurals And Roofings Private Limited Nike Realtors Private Limited	Yog Woollen and Synthetics Industries Ltd Oscorp Construction private Limited Oscorp Infra Solution Private Limited Oscorp Real Estate Development Private Limited Dependencia Hospitality Private Limited Oscorp Management Consultancy Private Limited Oscorp Hospitality Private Limited Dependencia Logistics Private Limited Dependencia Infrastructure Private Limited Protech Solutions Private Limited Omega Weapons Private Limited J. K. Solutions Private Limited Dependencia Advisors Private Limited Dependencia Media Private Limited Oscorp Trade Services Private Limited
Chairman / Membership in committees of the Board of Directors of other Listed Company in which he/she is a Director	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	Mr. Shashikant Bhoge 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: September 01, 2023**

**Beena Khandelwal
Company Secretary
ACS: 69067**

Registered Office:
103/4 Plot -215, Free Press House
Fl-10 Free Press Journal Marg,
Nariman Point Mumbai 400021
CIN: L01132MH1946PLC381640

Website: www.mep.ltd
Email: cs@mep.ltd