

Date: December 27, 2022

To
The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Scrip Code: 539762

**Subject: Board Meeting Outcome and Intimation of Change in the Chief
Financial Officer of the Company.**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III Part A Para A (7) and other relevant Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that a meeting of Board of Directors of the Company was held today, i.e., on Tuesday, December 27, 2022 at 2.00 p.m. at the registered office of the Company situated at 103/4 Plot -215, Free Press House, Floor-10 Free Press Journal Marg, Nariman Point, Mumbai - 400021, the Board of Directors has considered the following:

1) Resignation:

- a) Took on record the resignation of Mr. Subhas Chandra Bose from the position of Chief Financial Officer ("**CFO**") of the Company with effect from Thursday, December 15, 2022 (after the closing of business hours) due to personal reason. Subsequent to his resignation as CFO, he will also cease to be a Key Managerial Personnel ("**KMP**") under the provisions of Section 203 of Companies Act, 2013.
- b) Mr. Subhas Chandra Bose, has also confirmed that there is no other material reason for the resignation, other than, as stated above, and the same was noted by the Board. Enclosed herewith as "**Annexure -A**" is the brief details of change in Key Managerial Personnel as prescribed vide SEBI circular dated September 9, 2015.

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2) Appointment:

On the recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors, at their meeting held today, i.e., on Tuesday, December 27, 2022 have approved the appointment of Mr. Naresh Parbat Sasanwar, as the Chief Financial Officer ("CFO") of the Company, with effect from December 27, 2022. Accordingly, as per the provisions of Section 203 of the Companies Act, 2013, he becomes the Key Managerial Personnel ("KMP") of the Company.

The details as per the requirement of SEBI Listing Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed herewith as "**Annexure - B**"

The Meeting commenced at 2.00 p.m. and concluded at 3.30 p.m.

Please acknowledge and take on record the same.

Thanking You,

**For Modern Engineering and Projects Limited
(Formerly known as Modern Converters Limited)**

Shashikant Gangadhar Bhoge

Director
DIN: 05345105

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Annexure-A

The details required to be furnished under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 issued hereunder is furnished below:

Name	Subhas Chandra Bose
Reason for Change viz appointment, Resignation, removal, death or otherwise	As mentioned in the Resignation letter, Resignation is due to personal reason.
Date of Cessation	With effect from December 15, 2022 (after the closing of business hours).
Brief Profile (In case of Appointment)	Not Applicable
Disclosure of relationship between directors (In case of Appointment)	Not Applicable

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Annexure-B

The details required to be furnished under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 issued hereunder is furnished below:

Name	Naresh Parbat Sasanwar
Reason for Change viz appointment, Resignation, removal, death or otherwise	Appointment
Date of appointment/ cessation (as applicable) & term of appointment	With effect from December 27, 2022
Brief Profile (In case of Appointment)	He is a Chartered Accountant and a legal professional in general law with 27 years of overall experience. He has infrastructure specific experience of over 20 years in development, implementation, financing, operations & maintenance of Build, Operate and Transfer (BOT), Build, Own, Operate and Transfer (BOOT) basis, Design, Build, Finance, Operate & Transfer (DBFOT) under Public-Private-Partnership (PPP) Model of various government authorities in India on Toll and/or Annuity basis. Financial restructuring, mergers & amalgamation of road companies.
Disclosure of relationship between directors (In case of Appointment)	Not Applicable

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