

**Date: 14<sup>th</sup> November, 2022**

To,  
**BSE Limited,**  
Department of Corporate services.  
P. J. Towers, Dalal Street,  
Mumbai- 400 001.

**Scrip Code: 539762**

**Subject : MODERN CONVERTERS LIMITED: Unaudited Standalone Financial Results of the Company along with the Limited Review Report for quarter and half year ended September 30,2022**

Dear Sir/Madam,

In terms of the Regulations 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform that the Board of Directors of the **Modern Converters Limited** ("Company") at its Meeting held on i.e. on **Monday i.e November 14th, 2022 at 2 P.M.** inter-alia, considered & approved the Unaudited Standalone Financial Results of the Company for Quarter and half year ended September 30, 2022.

The said Unaudited Standalone Financial Results along with the Limited Review Report of the Statutory Auditors of the Company for the said period are enclosed herewith in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

The Meeting of Board of Directors of the Company commenced at **2:00 p.m.** and concluded at 6.40 pm.

Thanking You,

**For MODERN ENGINEERING AND PROJECTS LIMITED,  
(Formerly known as MODERN CONVERTERS LIMITED),**

SHASHIKANT  
GANGADHAR  
BHOGE

Digitally signed by  
SHASHIKANT  
GANGADHAR BHOGE  
Date: 2022.11.14 18:41:57  
+05'30'

**Shashikant Gangadhar Bhoge  
Director  
(DIN: 05345105)**

*Formerly known as Modern Converters Ltd*

**Modern Engineering and Projects Limited**

(Formerly known as Modern Converters Limited)

E-mail: info@modernconverters.com; Website: www.modernconverters.com

CIN: L01132MH1946PLC381640

**Statement of Unaudited Financial Results for the Quarter and Half year ended 30<sup>th</sup> September, 2022**

Rs. in Lacs (Except per share data)

Sr.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income :</b>						
	a) Revenue from operations	9.01	146.55	46.52	156.31	46.52	131.03
	b) Other Income	-	3.60	0.28	2.85	0.65	9.90
	<b>Total Revenue</b>	<b>9.01</b>	<b>150.15</b>	<b>46.80</b>	<b>159.16</b>	<b>47.17</b>	<b>140.93</b>
<b>2</b>	<b>Expenses :</b>						
	a) Cost of materials consumed	-	-	0.41	-	0.41	-
	a) Employee benefits expense	27.69	49.31	7.70	77.00	8.60	103.78
	b) Finance Costs	7.93	7.93	-	15.86	-	35.93
	c) Depreciation & Amortization expense	27.74	26.29	4.12	54.03	8.20	97.47
	d) Other expenses	48.77	57.86	156.03	106.63	181.26	212.19
	<b>Total Expenses</b>	<b>112.12</b>	<b>141.39</b>	<b>168.26</b>	<b>253.51</b>	<b>198.47</b>	<b>449.37</b>
<b>3</b>	<b>Profit/(Loss) Before Tax (1-/-+2)</b>	<b>(103.11)</b>	<b>8.76</b>	<b>(121.46)</b>	<b>(94.35)</b>	<b>(151.30)</b>	<b>(308.44)</b>
<b>4</b>	<b>Tax Expense</b>	<b>(5.38)</b>	<b>(0.17)</b>	<b>-</b>	<b>(5.55)</b>	<b>-</b>	<b>(9.13)</b>
	A.Current Tax	-	3.87	-	3.87	-	-
	B.Deferred Tax	(5.38)	(4.04)	-	(9.42)	-	(9.13)
<b>5</b>	<b>Net Profit/(Loss) for the period (5-6)</b>	<b>(97.73)</b>	<b>8.93</b>	<b>(121.46)</b>	<b>(88.80)</b>	<b>(151.30)</b>	<b>(299.31)</b>
<b>6</b>	<b>Other Comprehensive Income:</b>						
	a) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	b) Tax impact relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
<b>7</b>	<b>Total Comprehensive Income for the period (5+6)</b>	<b>(97.73)</b>	<b>8.93</b>	<b>(121.46)</b>	<b>(88.80)</b>	<b>(151.30)</b>	<b>(299.31)</b>
<b>8</b>	<b>Paid-up Equity Share Capital (Face Value of Rs.10 per share)</b>	<b>309.00</b>	<b>309.00</b>	<b>309.00</b>	<b>309.00</b>	<b>309.00</b>	<b>309.00</b>
<b>9</b>	<b>Earnings per Share (EPS)</b>						
	a) Basic & Diluted EPS Before Exceptional items (Rs)	(0.32)	0.03	(0.39)	(0.29)	(0.49)	(0.97)
	b) Basic & Diluted EPS After Exceptional items (Rs)	(0.32)	0.03	(0.39)	(0.29)	(0.49)	(0.97)

Particulars	Quarter ended 30.09.2022
<b>B. INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

**Note**

- The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on November 14, 2022. The limited review of unaudited financial results for the quarter and Half Year ended September 30, 2022 as required in terms of Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by statutory auditors.
- The Company is engaged in only one business. Therefore, no separate segment disclosure is provided in terms of Ind AS -108, i.e. Operating Segment.
- Previous year/period figures have been regrouped/reclassified wherever necessary.
- All figures of financials has been rounded off to nearest Lacs rupees.

For Modern Engineering and Projects Limited

Jashandeep Singh  
Managing Director  
DIN: 02357390



Place : Mumbai  
Date : 14th Nov, 2022

**Modern Engineering and Projects Limited**  
**(Formerly known as Modern Converters Limited)**  
**Balance Sheet As At 30th Sept, 2022**  
**(All amounts are in Rs. Lacs, unless stated otherwise)**

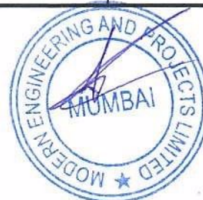
Particulars		30-Sep-22	31-Mar-22
I	<b>ASSETS</b>		
1	<b>Non-current Assets</b>		
	(a) Property, Plant and Equipment	125.31	102.59
	(b) Intangible assets	0.74	1.23
	(c) Right-of-use assets	263.93	301.64
	(d) <u>Financial Assets :</u>		
	(i) Investments	74.00	74.00
	(ii) Other financial assets	46.60	-
	(f) Deferred tax assets (net)	18.55	9.13
	(g) Other non - current assets	6.96	-
	<b>Total Non-Current Assets</b>	<b>536.09</b>	<b>488.59</b>
2	<b>Current assets</b>		
	(a) Financial Assets :		
	(i) Trade and other receivables	191.58	149.97
	(ii) Cash and cash equivalents	51.00	14.81
	(b) Current Tax Assets (Net)	16.22	-
	(c) Other current assets	85.37	334.39
	<b>Total Current Assets</b>	<b>344.17</b>	<b>499.16</b>
	<b>TOTAL ASSETS</b>	<b>880.26</b>	<b>987.75</b>
II	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	a) Equity share capital	309.00	309.00
	b) Other Equity	(390.59)	(301.79)
	<b>Total Equity</b>	<b>(81.59)</b>	<b>7.21</b>
2	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	601.92	601.92
	(ii) Lease Liabilities	161.67	255.17
	<b>Total Non Current Liabilities</b>	<b>763.59</b>	<b>857.08</b>
3	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Lease Liabilities	124.48	61.98
	(ii) Trade Payables	59.72	46.22
	(b) Other current liabilities	14.06	15.25
	<b>Total Current Liabilities</b>	<b>198.26</b>	<b>123.45</b>
	<b>Total Liabilities</b>	<b>961.85</b>	<b>980.54</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>880.26</b>	<b>987.75</b>





MODERN ENGINEERING AND PROJECTS LIMITED  
(Formerly known as Modern Converters Limited)  
Cash Flow Statement As At 30th September, 2022  
(All amounts are in Rs. Lacs, unless stated otherwise)

Particulars	Half Year Ended Sept 30, 2022	Year Ended March 31, 2022
<b>(A) Cashflow from operating activities</b>		
Profit/(Loss) before tax	(94.35)	(308.45)
<b>Adjustment for:</b>		
Depreciation and amortization	54.03	97.47
Interest on unwinding of Security deposits	2.85	7.03
Interest on lease liabilities	15.86	35.93
<b>Operating cash flow before working capital changes</b>	<b>(21.62)</b>	<b>(168.02)</b>
<b>Changes in working capital:</b>		
(Increase)/decrease Other financial assets	(46.60)	0.00
(Increase)/decrease Trade Receivables	(41.61)	(149.97)
(Increase)/decrease Short Term Loans & Advances	249.02	(42.39)
(Increase)/decrease Other non - current assets	(6.96)	-
Increase/(decrease) Trade Payables	13.49	46.22
Increase/(decrease) Other Current Liabilities	(2.22)	14.24
<b>Cash generated from operations</b>	<b>143.50</b>	<b>(299.92)</b>
Tax paid (net of refunds)	(2.94)	9.13
<b>Net cashflow from operating activities</b>	<b>140.56</b>	<b>(290.79)</b>
<b>(B) Cashflow from investing activities</b>		
Purchase of Property, plant and equipment	(76.25)	(201.29)
Purchase of Investment	2.85	(66.97)
<b>Net cashflow from investing activities</b>	<b>(73.40)</b>	<b>(268.26)</b>
<b>(C) Cashflow from financing activities</b>		
Proceeds from Borrowing	-	601.92
Payment of Lease Liabilities	(46.85)	(78.08)
Interest on Lease Liabilities	15.86	35.93
<b>Net cashflow from financing activities</b>	<b>(30.97)</b>	<b>559.79</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>36.19</b>	<b>(0.74)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>14.81</b>	<b>15.55</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>51.00</b>	<b>14.81</b>
<b>Cash and cash equivalents comprise of:</b>		
Cash in hand	2.45	1.35
Balance with banks:		
In current accounts	48.54	13.46





To,  
Board of Directors,  
Modern Engineering And Projects Ltd  
(formerly known as Modern Converters Limited)

We have reviewed the accompanying statement of unaudited financial results ('Statement') of **Modern Engineering and Projects Ltd (formerly known as Modern Converters Limited)** ('the Company') for the quarter and half year ended 30<sup>th</sup> September 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. This statement is the responsibility of the Company's Management and approved by the Board of Directors at their meeting held on 14 November 2022. This Statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 ("Ind As 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review Interim Financial Information of Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results for the quarter and half year ended 30 September 2022 prepared in accordance with the generally accepted accounting standards specified and other recognized accounting practices and policies has not disclosed the information required to be disclosed in term of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S A R A & Co  
Chartered Accountants  
Firm Registration number: 100157W



Ramgopal Agrawal  
Partner  
Membership Number: 010963

UDIN: 22010963BEFLGA2517



Place: Mumbai  
Date: 14th November, 2022