

**Corporate Office: Unit No. 103 and Unit No. 104, 10<sup>th</sup> Floor, FREE PRESS HOUSE, Plot No. 215,  
Backbay Reclamation, Nariman Point, Mumbai – 400 021**

Date: MAY 30, 2022

To

Department of Corporate Services,  
BSE Limited ,  
25th Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001.

**SUBJECT: BOARD MEETING OUTCOME**

**BSE CODE : 539762**

Dear Sir/Madam,

In pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ,we would like to inform you that Board Meeting of the Company was held today i.e. on Monday, May 30, 2022 at 3:00 P.M. at the registered office of the Company, the Board has considered and approved :

- a) The Audited Financial Results of the Company for the Quarter and Year ended on March 31, 2022 along with the Audit Report are enclosed;
- b) Appointed Ramesh Chandra Mishra & Associates (COP – 3987) as the secretarial auditor of the company for the financial year 2022-23.;
- c) Appointed M/s D N A & Associates, Chartered Accountants (FRN-139310W) as the internal auditor of the company for the financial year 2022-23; and

Please acknowledge and take on record the same.

**Thanking you,**

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

Sukhdeep Singh  
Gill

Digitally signed by Sukhdeep  
Singh Gill  
Date: 2022.05.30 16:25:06 +05'30'

SUKHDEEP SINGH  
Director  
(Din : 07722411)



Corporate Office: Unit No. 103 and Unit No. 104, 10<sup>th</sup> Floor, FREE PRESS HOUSE, Plot No. 215,  
 Backbay Reclamation, Nariman Point, Mumbai – 400 021

Standalone Statement of Assets and Liabilities		In Lakhs	
		As at March 31, 2022 (AUDITED)	As at March 31, 2021 (AUDITED)
<b>A</b>	<b>ASSETS</b>		
	<b>1 Non-Current Assets</b>		
	Property Plant and Equipment	103.82	-
	Capital Work in Progress	-	-
	Intangible Assets	-	-
	Right-of-use-Asset	301.64	-
	Financial Assets	-	-
	Investments	74.00	0.0002
	Loans	-	-
	Other Financial Assets	-	-
	Deferred Tax Assets (Net)	9.13	-
	<b>Total - Non-Current Assets</b>	<b>488.58</b>	<b>0.0002</b>
	<b>2 Current Assets</b>		
	Inventories	0.00	0.0005
	Financial Assets	-	-
	Trade receivables	149.97	-
	Cash and cash equivalents	1.35	1.87
	Bank balance other than cash & cash Equivalents	13.46	13.68
	Loans	-	-
	Other Financial Assets	334.39	292.00
	Current Tax assets (Net)	-	-
	<b>Total - Current Assets</b>	<b>499.16</b>	<b>307.55</b>
	<b>TOTAL ASSETS</b>	<b>987.75</b>	<b>307.55</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>1 Equity</b>		
	Equity Share Capital	309.00	309.00
	Other Equity	(301.78)	(2.47)
	<b>Total - Equity</b>	<b>7.22</b>	<b>306.53</b>
	<b>2 Non-current Liabilities</b>		
	Financial Liabilities	601.92	-
	Borrowings	-	-
	Lease Liabilities	255.17	-
	Other Financial liabilities	-	-
	Provisions	-	-
	Deferred Tax Liabilities (Net)	-	-
	Other Non-current Liability	-	-
	<b>Total - Non-current Liabilities</b>	<b>857.08</b>	<b>-</b>
	<b>3 Current Liabilities</b>		
	Financial Liabilities	-	-
	Borrowings	-	-
	Lease Liabilities	61.98	-
	Trade Payables	-	-
	Total Outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	46.22	-
	Other payables	15.25	-
	Other financial liabilities	-	1.02
	Other current liabilities	-	-
	Provisions	-	-
	Liability Current Tax	-	-
	<b>Total - Current Liabilities</b>	<b>123.45</b>	<b>1.02</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>987.75</b>	<b>307.55</b>

Place : Mumbai

For and on behalf of the Board of Directors  
 MODERN ENGINEERING AND PROJECTS LTD  
 (Formerly known as MODERN CONVERTERS LIMITED)



JASHANDEEP SINGH  
 Whole Time Director  
 DIN: 02357390

**Corporate Office: Unit No. 103 and Unit No. 104, 10<sup>th</sup> Floor, FREE PRESS HOUSE, Plot No. 215,  
 Backbay Reclamation, Nariman Point, Mumbai – 400 021**

Particulars	Quarter ended			Year ended	
	March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
	Audited	Unaudited	Audited	Audited	Audited
<b>1. Income from operations</b>					
(a) (i) Revenue from contracts with customers	50.12	34.19	5.85	131.03	7.43
(ii) Rental Income	-	2.80	-	2.87	-
(iii) Other Income	-	-	0.06	-	0.55
(iv) Finance Income	6.45	-	-	7.03	-
<b>Total Income</b>	<b>56.57</b>	<b>37.19</b>	<b>5.91</b>	<b>140.93</b>	<b>8.04</b>
<b>2. Expenses</b>					
(a) Cost of materials Consumed	-	-	-	-	-
(b) Purchase of stock-in-trade	-	-	2.98	-	4.48
(c) Change in inventories of finished goods, work-in-progress and	-	-	0.88	103.78	2.29
(i) Employee benefit expense	54.92	40.26	-	35.93	-
(ii) Finance Cost	10.44	-	-	97.47	-
(i) Depreciation and amortisation expense	84.35	4.92	5.69	212.19	6.28
(ii) Other expenses	-	56.01	-	449.32	13.04
<b>Total expenses</b>	<b>149.72</b>	<b>101.19</b>	<b>9.55</b>	<b>-308.44</b>	<b>-5.00</b>
<b>3. Profit/(Loss) before exceptional items (1-2)</b>	<b>-93.15</b>	<b>-64.00</b>	<b>-4.14</b>	<b>-308.44</b>	<b>-5.00</b>
<b>4. Exceptional items</b>					
<b>5. Profit/(Loss) before tax (3+4)</b>	<b>-93.15</b>	<b>-64.00</b>	<b>-4.14</b>	<b>-308.44</b>	<b>-5.00</b>
<b>6. Tax expense</b>					
A. Current tax	-	-	-	9.11	-
B. Deferred Tax	-	-	-	-	-5.00
<b>7. Net Profit / (Loss) for the period after tax (7+8)</b>	<b>-93.15</b>	<b>-64.00</b>	<b>-4.14</b>	<b>-299.33</b>	<b>-5.00</b>
<b>8. Other comprehensive income (net of tax expense)</b>					
A. (i) Items that will not be reclassified to profit and loss	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to	-	-	-	-	-
B. (i) Items that will be reclassified to profit and loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or	-	-	-	-	-
<b>9. Total Comprehensive Income for the period</b>	<b>-93.15</b>	<b>-64.00</b>	<b>-4.14</b>	<b>-299.33</b>	<b>-5.00</b>
<b>10. Paid-up Equity Share Capital (Face value Rs. 10/-)</b>	<b>309.00</b>	<b>309.00</b>	<b>309.00</b>	<b>309.00</b>	<b>309.00</b>
<b>11. Other Equity</b>					
<b>12. EPS (Not annualized)</b>					
(a) (i) Basic & Diluted EPS before Extraordinary Items	(3.01)	(2.07)	(0.13)	(9.67)	(0.16)
(ii) Basic & Diluted	(3.01)	(2.07)	(0.13)	(9.67)	(0.16)

**Notes:**

- The above results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 30th May, 2022 and the statutory auditors of the Company have expressed an unmodified opinion with respect to the Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2022.
- The Audited Financial results of the Company for the Quarter and Year Ended 31.03.2022 has been prepared in accordance with Indian Accounting Standard (Ind AS) notified by Ministry of Corporate Affairs.
- The Company is engaged in only one Segment and as such there are no separate reportable segments as per 'IND AS - 108' Operating Segments.
- Figures of the quarter ended 31st March, 2022 and 31st March, 2021 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter of the relevant financial year which were subjected to limited review by Auditors.
- Figures for the Previous periods have been regrouped/rearranged, where necessary.

Place : Mumbai

For and on behalf of the Board of Directors  
 MODERN ENGINEERING AND PROJECTS LTD  
 (Formerly known as MODERN CONVERTERS LIMITED)



JASHANDEEP SINGH  
 Whole Time Director  
 DIN: 02257310



**MODERN ENGINEERING AND PROJECTS LIMITED**

56f, Hemanta Basu Sarani, Old 4 BBD Bagh East Room No 14A,  
Kolkata - 700 001

Formerly Known as **MODERN CONVERTERS LIMITED**

Email id : info@modernconverters.com

Website : www.modernconverters.com

CIN : L01132WB1946FLC013314

PH : 022 66566007

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	31.03.2022	31.03.2021
<b>A Cash flow from operations</b>		
Profit/(loss) before tax	-299.31	-0.50
<b>Adjustments for</b>		
Depreciation & Amortisation	97.470	
Interest Income	9.899	
Dividend Income		
<b>Operating Profit/(loss) before working capital changes</b>	<b>-191.94</b>	<b>-0.500</b>
<b>Movement in working capital</b>		
(Increase)/decrease Inventories		0.448
(Increase)/decrease Trade Receivables	-149.97	
(Increase)/decrease Short Term Loans & Advances		
(Increase)/decrease Other Current Assets		0.005
Increase/(decrease) Trade Payables	-46.22	
Increase/(decrease) Other Current Liabilities	46.74	-0.373
Increase/ & (Decrease) in financial Assets	-42.39	-0.075
Increase/ & (Decrease) in other Liability	10.27	2.048
Increase/ & (Decrease) in DTA	9.13	
<b>Cash flow from extraordinary items</b>		
Direct taxes paid including past years		
Dividend & Dividend Tax paid		
<b>Net Cash Generated / (Used In) Operating Activities (A)</b>	<b>-364.4</b>	<b>1.553</b>
<b>B Cash Flow from Investing Activities</b>		
Sale/(Purchase) of Investment	-74.0	
Purchase of Fixed Assets	-405.5	
<b>Net Cash Flow from / (used In) Investing activities (B)</b>	<b>-479.5</b>	<b>0.000</b>
<b>C Cash Flow from financing activities</b>		
Finance Cost	255.2	
Dividend		
Proceeding from Long Tem Borrowings	601.9	
<b>Net Cash Flow from / (used In) financing activities (C)</b>	<b>857.1</b>	<b>0.000</b>
<b>Net Increase/(decrease) in Cash and Cash equivalents (A+B+C)</b>	<b>13.252</b>	<b>1.553</b>
Cash & Cash equivalents at the beginning of the year/period	1.554	0.001
Cash & Cash equivalents at the end of the year/period*	14.81	1.554
*Comprises of		
a) Cash on Hand	1.350	0.002
b) Balances with Bank		
i) in current Account	13.460	0.014
ii) in deposit Account		

Place : Mumbai

For and on behalf of the Board of Directors  
MODERN ENGINEERING AND PROJECTS LTD  
(Formerly known as MODERN CONVERTERS LIMITED)



JASHANDEEP SINGH  
Whole Time Director  
DIN: 02357390

**Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of Modern Engineering and Projects Limited formerly known as Modern Converters Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

We have audited the accompanying statement of quarterly Ind AS financial results of Modern Engineering and Projects Limited formerly known as Modern Converters Limited ("the Company") for the quarter and year ended March 31, 2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Financial Statements are the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial Statements based on our review of the Ind AS financial results for the quarter and year ended March 31, 2022 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2022; and the relevant requirements of the Regulation and the circular.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly Ind AS financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the quarter ended and year ended March 31, 2022.

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

Ramgopal Agrawal Digitally signed by Ramgopal  
Agrawal  
Date: 2022.05.30 17:01:00 +05'30'

Ramgopal Agrawal  
**Partner**

Membership Number: 010963  
UDIN:22010963AJVRIE3783

Place: Mumbai  
Date: 30th May, 2022

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Corporate Office: Unit No. 103 and Unit No. 104, 10<sup>th</sup> Floor, FREE PRESS HOUSE, Plot No. 215,  
Backbay Reclamation, Nariman Point, Mumbai – 400 021

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Date: 30<sup>th</sup> May 2022

To  
Department of Corporate Services,  
BSE Limited ,  
25th Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001.

**Scrip Code: 539762**

**Subject: SUBJECT: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Dear Sir/Madam,

We hereby confirm and declare that the Statutory Auditors of the Company i.e., CA M/s SARA & Co, Chartered Accountants (FRN 100157W), Chartered Accountants, has issued the Audit Report on Financial Results of the Company for the Quarter and Financial Year ended March 31, 2022 with an unmodified opinion.

Kindly take the same on your record.

Thanking You,

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

**Sukhdeep  
Singh Gill**

Digitally signed by Sukhdeep  
Singh Gill  
Date: 2022.05.30 16:25:58 +05'30'

**SUKHDEEP SINGH  
Director  
(Din : 07722411)**

