

Date: 06th February, 2023

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

SCRIP CODE: 539762

SUBJECT: MODERN ENGINEERING AND PROJECTS LIMITED (FORMERLY KNOWN MODERN CONVERTERS LIMITED) Unaudited Financial Results of the Company along with the Limited Review Report for the Nine months and Quarter ended December 31, 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 Engineering and Projects Limited (Formerly Known as Modern Converters Limited)** ("Company") at its Meeting held on i.e. on **Monday 06th day February, 2023 at 12:00 p.m.** inter-alia, considered & approved the Unaudited Financial Results of the Company for Quarter ended December 31, 2022.

The said Unaudited 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 **12.00 p.m.** and concluded at **6.20p.m.**

Thanking You,

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

SHASHIKANT
GANGADHAR
BHOGE

Digitally signed by SHASHIKANT
GANGADHAR BHOGE
Date: 2023.02.06 18:33:00
+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@modernconvertors.com; Website: www.modernconvertors.com

CIN: L01132MH1946PLC381640

Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2022

		Rs. in Lacs (Except per share data)					
Sr.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income :						
	a) Revenue from operations	9.04	9.01	34.39	164.60	80.91	131.03
	b) Other Income	0.05	-	2.80	3.65	3.46	9.90
	Total Revenue	9.09	9.01	37.20	168.25	84.37	140.93
2	Expenses :						
	a) Manufacturing and Operating Costs	1.47	-	-	1.47	0.41	-
	b) Employee benefits expense	19.81	27.69	40.26	96.81	48.85	103.78
	c) Finance Costs	7.93	7.93	-	23.79	-	35.93
	d) Depreciation & Amortization expense	29.39	27.74	4.92	83.42	13.11	97.47
	e) Other expenses	43.87	48.77	56.01	150.50	237.62	212.19
	Total Expenses	102.47	112.12	101.18	355.98	299.99	449.37
3	(Loss) Before Tax (1-/+2)	(93.38)	(103.11)	(63.98)	(187.73)	(215.62)	(308.44)
4	Tax Expense						
	A.Current Tax	(5.06)	(5.38)	-	(10.60)	-	(9.13)
	B.Deferred Tax	-	-	-	3.87	-	-
		(5.06)	(5.38)	-	(14.47)	-	(9.13)
5	(Loss) for the period (5-6)	(88.32)	(97.73)	(63.98)	(177.13)	(215.62)	(299.31)
6	Other Comprehensive Income:						
	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	-	-	-	-	-	-
7	Total Comprehensive Income for the period (5+6)	(88.32)	(97.73)	(63.98)	(177.13)	(215.62)	(299.31)
8	Paid-up Equity Share Capital (Face Value of Rs.10 per share)	309.00	309.00	309.00	309.00	309.00	309.00
9	Earnings per Share (EPS)						
	a) Basic & Diluted EPS Before Exceptional items (Rs)	(2.86)	(3.16)	(2.07)	(5.73)	(6.98)	(9.69)
	b) Basic & Diluted EPS After Exceptional items (Rs)	(2.86)	(3.16)	(2.07)	(5.73)	(6.98)	(9.69)

Particulars	Quarter
B. INVESTOR COMPLAINTS	
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 February 06, 2023. The limited review of unaudited financial results for the quarter and Nine Month ended December 31, 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.
- Company has changed its name from **Modern Converters Limited** to **Modern Engineering and Projects Limited** by approval from Registrar of Companies, with effect from December 3rd, 2021, Company has also initiated the process to change the name with BSE but the change in name of Company on BSE records are in process.
- All figures of financials has been rounded off to nearest Lacs rupees.

For Modern Engineering and Projects Limited

SHASHIKANT
GANGADHAR
BHOGE

Shashikant Gangadhar Bhoge
Director
DIN: 05345105

Place : Mumbai
Date : 6th Feb, 2023

Independent Auditor's Review Report on the Quarterly and year to date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

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

1. We have reviewed the accompanying statement of unaudited financial results of **Modern Engineering and Projects Limited** formerly known as Modern Converters Limited, ("the Company") for the quarter and Nine months ended December 31, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulation') as amended,
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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 express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making enquiries, primarily of the company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the companies act 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 5 below nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Comparative financial information of the company for the corresponding quarter ended September 30, 2022 and December 31, 2021 and Nine months ended December 31, 2021, were reviewed and for the year ended March 31, 2022 were audited by the predecessor auditor who expressed an unmodified conclusion/ opinion on those financial results. Our report on the Statement is not qualified in respect of this matter.

For K K A B & CO LLP
Chartered Accountants
Firm Registration No: 132029W/W100204

K L Rathi

Kanhaiya Lal Rathi
Designated Partner
Membership Number: 136073
Date: February 6, 2023
Place: Mumbai
UDIN: 23136073BGTFYC2923

