



Date: July 13, 2023

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

BSE SCRIP CODE: 539762

Sub: Intimation for Resignation of Statutory Auditors

Dear Sir/ Madam,

With reference our announcement dated December 05, 2022 and Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we wish to inform you that M/s S A R A & Co. Chartered Accountant (FRN: 100157W) has resigned from the post of Statutory Auditor of the Company with effect from December 05, 2022.

The relevant details as required under Schedule III Para A(7A) of Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIRJCFD/CMD/4/2015 dated September 09, 2015 are given in the enclosed Annexure I:

Kindly take the same on records.

Thanking you,

Yours faithfully,

For Modern Engineering and Projects Limited,

Shashikant Bhoge
Director
DIN: 05345105



Formerly known as Modern Converters Ltd

Annexure-I

| Sr. No | Details of events that need to be provided | Information of such event(s) |
|--------|--|---|
| 1 | Reason for Change viz. appointment, resignation, removal, death or otherwise; | Resignation due to health issue of full time Partner. |
| 2. | Date of cessation | December 05, 2022 |
| 3. | Brief profile (in case appointment) | NA |
| 4. | Disclosure of Relationships between Directors (in case of Appointment of a Director) | NA |
| 5. | Detailed reason for resignation | Due to health issue of full time Partner. |



The Board of Directors
Modern Engineering And Projects Limited
(Formerly known as Modern Converters Limited),
103, 104, Plot 215, 10th Floor,
Free Press House, Backbay Reclamation,
Nariman Point, Mumbai- 400021

Dear Sirs, Madams

Sub: Resignation as Statutory auditors

We refer to our appointment as the statutory auditors of Modern Engineering And Projects Limited (formerly known as Modern Converters Limited) ('the Company') pursuant to the shareholders' resolution dated 31st July 2021 to hold office for a term of five years.

Since the recent past, our full time partner who is engaged in this assignment has been facing health issues, therefore, we will not be able to continue as Statutory Auditors of your Company. Please note that there are no other material reasons for our resignation.

Please accept our resignation with immediate effect.

As per the requirements of the Companies Act, 2013, we shall be forwarding the copy of the ADT-3, as filed with the Registrar of Companies in due course.

Please find attached in **Annexure A** the information to be obtained by the Company from the auditors for the resignation as required by Securities and Exchange Board of India circular CIR/CFD/CMD1/114/2019

Yours faithfully,
For M/s. S A R A & CO,
Chartered Accountants
FRN: 100157W

Ramgopal Digitally signed by
Agrawal Ramgopal Agrawal
Date: 2022.12.05
08:29:13 +05'30'
Ramgopal Agrawal
Partner
Membership No. 010963

Place: Mumbai
Dated : 5th December 2022

Annexure A

Disclosure of information from the statutory auditor upon resignation

| Sr. No. | Particulars | Details |
|---------|---|--|
| 1. | Name of the listed entity/ material subsidiary | Modern Engineering And Projects Limited (Formerly known as Modern Converters Limited) ("the Company") |
| 2. | Details of Statutory Auditors | |
| | a. Name of the Firm | S A R A & Co., Chartered Accountants FRN: 100157W |
| | b. Address | 204 Holar Samaj CHSL Plot No.11, Sahyog Nagar, 4 Bungalows, Andheri West, Mumbai 400 053 Maharashtra |
| | c. Phone number | +91 9821139799 |
| | d. Email | rsagrawalco1@gmail.com |
| 3. | Details of association with the listed entity/ material subsidiary: | |
| | a. Date on which the statutory auditor was appointed | 31.07.2021 |
| | b. Date on which the term of the statutory auditor was scheduled to expire | Conclusion of the company's 80th AGM scheduled to be held in the year 2026 |
| | c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and the date of its submission | Limited review report dated 14 th November 2022 for the period ended 30 th September 2022. |
| 4. | Detailed reason for resignation | Refer attached resignation letter dated 30 th November 2022. |
| 5. | In case of any concerns, efforts made by the auditor prior to resignation(including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee / Board of Directors) | Not Applicable |
| 6. | In case the information requested by the auditor was not provided, then the following shall be disclosed: | Not Applicable |

| | | |
|----|--|------|
| | a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management | |
| | b. Whether the lack of information would have significant impact on the financial statements/results. | |
| | c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised) | |
| | d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued. | |
| 7. | Any other facts relevant to the resignation | None |

Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for the resignation of my firm.

Yours faithfully,

For **S A R A & Co.**

Chartered Accountants

Firm's Registration Number: 100157W

**Ramgopal
Agrawal**

Digitally signed by
Ramgopal Agrawal
Date: 2022.12.05
08:29:41 +05'30'

Ramgopal Agrawal

Partner

Membership No.: 010963

Date: 5th December 2022

Place: Mumbai