



Date: 26-05-2026

To
Department of Corporate Services,
BSE Limited
PJ Towers, Dalal Street,
Mumbai – 400 001

Scrip Code: 539762

Scrip Symbol: MEAPL

Subject: Outcome of the Board Meeting held on 26th May, 2026.

Dear Sir/Madam,

Pursuant to Regulation 33 and Regulation 30 read with Part A of Schedule III of SEBI (LODR) Regulations, 2015, this is to inform you that the Board of Directors of the Company in its meeting held on May 26, 2026 has inter alia considered and approved the following;

- 1) The Audited Standalone Financial Results for the quarter and financial year ended March 31, 2026, in accordance with the Indian Accounting Standards (IND AS) prescribed under Companies (Indian Accounting Standard) Rules, 2015;

A copy of the Audited Standalone financial results of the Company for the quarter and financial year ended March 31, 2026, along with Auditor's Report thereon, the Statement of Assets & Liabilities, Cash Flows Statement and Declaration from Chief Financial Officer pursuant to Regulation 33(3) (d) of SEBI (LODR) 2015 for the financial year ended March 31, 2026, are enclosed herewith for your records as Annexure A.

- 2) To shift the Registered office of the Company from 103/4 Plot -215, Free Press House, FL-10 Free Press Journal Marg, Nariman Point, Mumbai, Maharashtra, India, 400021 to Unit no. 1106, 11th Floor, Hallmark Business Plaza, Near Guru Nanak Hospital, Bandra East, Mumbai – 400 051 with effect from June 01, 2026.
- 3) Increase in the remuneration of the Statutory Auditors of the Company.
- 4) Taken note of resignation of **Mrs. Devanshi Kevin Shah** as Company Secretary and Compliance officer of the Company, details already intimated to the stock exchange dated 26.05.2026.
- 5) Appointment of **Mrs. Anisha Suraj Rajbhar** (Membership No. A79416) as Company Secretary & Compliance Officer of the company with effect from June 01, 2026.

Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI Circular ~ No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 are attached as "Annexure-B".



**Modern Engineering
and Projects Limited**
Shaping the Road Ahead

The Meeting of Board of Directors of the Company commenced from 2.30 PM and closed at 4.15 PM.
We request you to kindly take the same in your record.

Thanking You

Yours Faithfully

For Modern Engineering and Projects Limited

Fattehsingh Krishnrao Patil
Managing Director
DIN: 10738344

Date: 26-05-2026

Place: Mumbai

Encl.: As above

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

₹ in Lakhs (Except earnings per share data)

Sr.No.	Particulars	Quarter Ended		Year Ended	Year Ended
		March	December	March	March
		31, 2026	31, 2025	31, 2025	31, 2026
		Audited	Unaudited	Audited	Audited
1	Income :				
	a) Revenue from operations	4,762.45	2,480.13	4,219.52	11,978.71
	b) Other Income	53.71	52.08	24.28	306.25
	Total Revenue	4,816.16	2,532.21	4,243.80	12,284.96
2	Expenses :				
	a) Operating Costs	4,002.79	1,657.90	2,780.52	9,212.76
	b) Employee benefits expense	252.78	195.86	156.56	843.24
	c) Finance Costs	35.12	18.92	28.10	93.83
	d) Depreciation & Amortization expense	47.39	52.39	54.03	212.52
	e) Other expenses	429.17	174.46	113.90	780.06
	Total Expenses	4,767.25	2,099.53	3,133.11	11,142.43
3	Profit/(Loss) Before Tax and exceptional items(1-2)	48.92	432.69	1,110.69	1,142.54
4	Exceptional items	-	-	-	-
5	Profit/(Loss) Before Tax (3-4)	48.92	432.69	1,110.69	1,142.54
6	Tax Expense	12.14	95.56	174.23	293.62
	a) Current Tax	14.32	93.32	177.32	294.25
	b) Deferred Tax	(2.18)	2.24	(3.09)	(0.63)
7	Profit/(Loss) for the period (5-6)	36.78	337.13	936.46	848.92
8	Other Comprehensive Income:	(8.40)	1.42	4.08	(4.14)
	a) Items that will not be reclassified to profit or loss	(11.23)	1.89	5.44	(5.53)
	b) Tax impact relating to items that will not be reclassified to profit or loss	2.83	(0.48)	(1.37)	1.39
9	Total Comprehensive Income for the period (7+8)	28.37	338.54	940.54	844.78
10	Paid-up Equity Share Capital (Face Value of ₹ 10 per share)	1,545.00	1,545.00	1,545.00	1,545.00
11	Other Equity (excluding revaluation reserve)				4,902.14
12	Earnings per Share (EPS)				
	a) Basic EPS (₹)	0.24	2.18	10.70	5.49
	b) Diluted EPS (₹)	0.24	2.18	10.70	5.49

* Not annualised

Notes

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on May 26, 2026. The statutory auditors of the Company have audited the financial results for the quarter and year ended March 31, 2026 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Company is engaged in one type of business, i.e., the execution of contracts of various infrastructure projects including transportation engineering, civil construction etc. Therefore, no separate segment disclosure is required in terms of Ind AS 108 - Operating Segments.
- The Company has entered into a Joint Venture agreement, MEPIDL-MCL-JV (the joint venture), for construction of roads. This is classified as joint operations under the accounting standards applicable to the company, which require the company to treat it as a joint venture. The financial information includes total revenue of ₹7,865.96 lakhs (without intercompany elimination) and total profit before tax (net) of ₹516.95 lakhs (without intercompany elimination) for the year ended March 31, 2026, of the Joint Venture.
- The Company has entered into Joint Venture agreement, Aquatech-MEPL-JV (the joint venture), for "Khopoli Underground Sewerage Scheme". This is classified as joint operations under the accounting standards applicable to the company, which require the company to treat it as a joint venture. The financial information includes total revenue of ₹609.27 lakhs (without intercompany elimination) and total profit before tax (net) of ₹23.26 lakhs (without intercompany elimination) for the year ended March 31, 2026, of the Joint Venture.
- On February 13, 2024, the Company has entered into Joint Venture agreement, Aquatech-MEPL Nashik JV (the joint venture), for "Design, Construction, Supply, Erection, Testing and Commissioning of 11.5 MLD STP, 29.5 MLD TTP & allied works, followed by O&M of 60 months, for NMC, Nashik". This is classified as joint operations under the accounting standards applicable to the company, which require the company to treat it as a joint venture. The financial information includes total revenue of ₹1,024.54 lakhs (without intercompany elimination) and total profit before tax (net) of ₹51.71 lakhs (without intercompany elimination) for the year ended March 31, 2026, of the Joint Venture.
- On September 30, 2024 Rights issue committee constituted by the board of directors approved the allotment of 1,23,60,000 equity shares of face value ₹ 10 each at a price of ₹ 40 each, including a premium of ₹ 30 each, aggregating to an amount of ₹ 49,44,00,000 on right basis.
- The above results are available on the Company's website www.mep.ltd and also on www.bseindia.com.
- Previous year/ period figures have been regrouped/ reclassified/ rearranged/ recast wherever necessary.

For and on the behalf of the Board of Directors




Fattensingh Patil
Managing Director
DIN: 10738344

Modern Engineering and Projects Limited
(Formerly known as Modern Converters Limited)
CIN: L01132MH1946PLC381640
Statement of Assets and Liabilities as at March 31, 2026
(All amounts are in ₹ Lakhs, unless stated otherwise)

	Particulars	As at March 31, 2026	As at March 31, 2025
		Audited	Audited
I	ASSETS		
1	Non-current Assets		
	(a) Property, Plant and Equipment	1,486.80	1,464.68
	(b) Capital work - in - progress	1,536.50	1,282.80
	(c) Right-of-use assets	31.54	179.38
	(d) Intangible assets	0.12	0.20
	(e) <u>Financial Assets :</u>		
	(i) Investments	1,804.31	440.03
	(i) Other financial assets	313.30	225.72
	(f) Deferred tax assets (net)	215.71	213.69
	(g) Other non - current assets	8.23	19.76
	Total Non-Current Assets	5,396.51	3,826.26
2	Current assets		
	(a) <u>Financial Assets :</u>		
	(i) Trade and other receivables	9,356.87	6,654.43
	(ii) Cash and cash equivalents	278.37	322.34
	(b) Other current assets	2,174.44	1,040.85
	Total Current Assets	11,809.68	8,017.62
	TOTAL ASSETS	17,206.20	11,843.89
II	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity share capital	1,545.00	1,545.00
	b) Other Equity	4,902.14	4,057.34
	Total Equity	6,447.14	5,602.34
2	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,662.42	540.77
	(ii) Lease Liabilities	5.42	62.25
	(b) Other non- current liabilities	19.98	-
	(c) Provisions	24.43	10.80
	Total Non Current Liabilities	2,712.25	613.82
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	868.57	18.57
	(ii) Lease Liabilities	29.08	145.55
	(iii) Trade Payables		
	Micro, Small and Medium Enterprises	8.61	-
	Others	4,183.40	4,813.39
	(b) Other current liabilities	2,776.02	543.35
	(c) Provisions	0.48	0.08
	(d) Current Tax Liabilities(net)	180.62	106.78
	Total Current Liabilities	8,046.78	5,627.73
	Total Liabilities	10,759.03	6,241.54
	TOTAL EQUITY AND LIABILITIES	17,206.20	11,843.89



Modern Engineering and Projects Limited
(Formerly known as Modern Converters Limited)
CIN: L01132MH1946PLC381640
Statement of Audited Cash Flows for the year ended March 31, 2026
(All amounts are in ₹ Lakhs, unless stated otherwise)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	Audited	Audited
(A) Cashflow from operating activities		
Profit/(Loss) before tax	1,142.55	728.24
Adjustment for:		
Depreciation and amortization	212.52	179.32
Interest on unwinding of Security deposits	(0.04)	(5.90)
Lease liability written back	-	(13.55)
Sundry balance Written back	(0.69)	(6.39)
Profit on sale of PPE	-	(18.64)
Other interest income	(290.95)	(10.14)
Provision for Gratuity	8.59	7.63
Other Comprehensive Income	5.53	(4.59)
Finance Costs	93.83	59.36
Operating cash flow before working capital changes	1,171.33	915.33
Changes in working capital:		
(Increase)/decrease Other financial assets	(87.54)	(55.52)
(Increase)/decrease Trade Receivables	(2,702.44)	(4,407.78)
(Increase)/decrease Short Term Loans & Advances	(1,133.60)	(1,793.37)
Increase/(decrease) Other non - current assets	11.53	108.06
Increase/(decrease) Trade Payables	(621.38)	2,452.38
(Increase)/decrease Other Current Liabilities	2,232.67	266.56
Increase/(decrease) Other Provisions	14.03	3.08
Cash generated from operations	(1,115.40)	(2,511.26)
Tax paid (net of refunds)	(366.53)	(168.83)
Net cashflow from operating activities	(1,481.94)	(2,680.09)
(B) Cashflow from investing activities		
Purchase of Property, plant and equipment, CWIP & Intangible Assets	(108.02)	(1,347.79)
Additions to RoU	(54.06)	-
Sale of Property, plant and equipment	-	48.02
Purchase of Investments	(1,364.28)	(440.03)
Net cashflow from investing activities	(1,526.37)	(1,739.79)
(C) Cashflow from financing activities		
Proceeds from Right issue	-	4,944.00
Loan Taken	2,157.01	(50.99)
Proceeds from Inter Corporate Deposits Taken	950.00	-
Other Interest Income	290.95	10.14
Repayment of Inter Corporate Deposits	(100.00)	-
Loan Repaid	(66.49)	-
Payment of Lease Liabilities	(173.30)	(362.00)
Finance Costs	(93.83)	(59.36)
Net cashflow from financing activities	2,964.34	4,481.80
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(43.96)	61.91
Cash and cash equivalents at the beginning of the year	322.34	260.43
Cash and cash equivalents at the end of the year	278.37	322.34
Cash and cash equivalents comprise of:		
Cash in hand	17.52	3.92
Balance with banks:		
In current accounts	260.86	318.42



S K PATODIA & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Report on Audit of Quarterly and Annual Financial Results of Modern Engineering and Projects Limited (formerly known as Modern Converters Limited) and its joint operations 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 of
Modern Engineering and Projects Limited
(formerly known as Modern Converters Limited)**

Opinion

We have audited the accompanying Statement of financial results of Modern Engineering and Projects Limited (formerly known as Modern Converters Limited) and its joint operations ("the Company") for the quarter and year ended March 31, 2026 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulation").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. includes the following joint operations:
 - a. MEPIDL-MCL-JV; and
 - b. Aquatech-MEPL-JV (Khopoli); and
 - c. Aquatech-MEPL-JV (Nashik)
- ii. is presented in accordance with the requirements of Regulation in this regard; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements for the quarter and year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

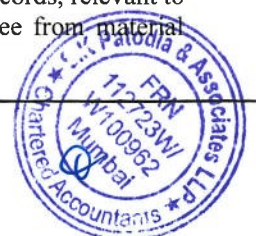
Management's Responsibilities for the Financial Results

The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Regulation. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Registered Office : Unit No. 202, 2nd Floor, Sumer Plaza, Marol, Andheri (East), Mumbai - 400 059
Tel.: +91 22 6958 6482 | Email : info@skpatodia.in | Website : www.skpatodia.in

(LLP Identification No : ACE - 4113)

(S K Patodia & Associates (a partnership firm) converted into S K Patodia & Associates LLP with effect from December 15, 2023)



Independent Auditor's Report on Financial Results of Modern Engineering and Projects Limited (*formerly known as Modern Converters Limited*) pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In preparing the Statement, the management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate Internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Independent Auditor's Report on Financial Results of Modern Engineering and Projects Limited (*formerly known as Modern Converters Limited*) pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- a) We did not audit the financial statements / results / information of Aquatech-MEPL-JV and Aquatech-MEPL-Nashik JV (the "Joint Ventures") for the quarter and year ended March 31, 2026, which include total assets of ₹ 1,419.19 lakhs, total revenue of ₹ 442.23 lakhs and ₹ 1,633.80 lakhs, total net profit/(loss) after tax of (₹ 3.91) lakhs and ₹ 56.10 lakhs, and total comprehensive income of (₹ 3.91) lakhs and ₹ 56.10 lakhs ₹ 0.15 lakhs for the quarter and year ended March 31, 2026 respectively.

The financial statements / results / information of the Joint Venture have not been reviewed or audited by their auditors and have been furnished to us by the Management, and, our opinion on the financial statements, in so far as it relates to the amounts and disclosures included in respect of the Joint Venture, is based solely on the information provided by the Management.

- b) The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended on March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Regulation.

Our opinion is not qualified in respect of these matters.

For S K Patodia & Associates LLP

Chartered Accountants

Firm Registration Number: 112723W/W100962



Dhiraj Lalpuria

Partner

Membership Number : 146268

UDIN : 26146268JEPNXW5193



Place : Mumbai

Date : May 26, 2026



**Modern Engineering
and Projects Limited**

Shaping the Road Ahead

Date: May 26, 2026

To,

The Board of Directors,

Modern Engineering and Projects Limited

103/4 Plot -215, Free Press House,
FL-10 Free Press Journal Marg,
Nariman Point Mumbai 400021

Dear Sir(s),

Sub: - Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

We hereby declare that M/s S. K. Patodia & Associates LLP, Chartered Accountants, the Statutory Auditors of the Company have issued the Audit Report with unmodified opinion with respect to the Audited Financial Statements of the Company for the Quarter and Financial Year ended March 31, 2026. This declaration is issued in compliance with the provisions of the Regulation 33(3)(d) of SEBI Listing Regulations.

We request you to take the above on record and the same be treated as compliance under the applicable provisions of SEBI Listing Regulations.

Yours faithfully,

For Modern Engineering and Projects Limited

Fattehsingh Krishnrao Patil

Managing Director

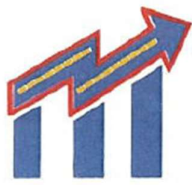
DIN: 10738344

Date: 26-05-2026

Place: Mumbai

Regd. Office : Unit 103 & 104, Plot 215, 10th Floor, Free Press House, Nariman Point, Mumbai, Maharashtra - 400021

☎ : +91-22-6666 6007 | ✉ : info@mep.ltd | 🌐 : www.mep.ltd | CIN : L01132MH1946PLC381640



“Annexure B”

Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024.

Sr. No.	Particulars	Information
1	Name	Mrs. Anisha Suraj Rajbhar
2	Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment
3	Date of Appointment/re- appointment/ cessation & term of appointment	Ms. Anisha Suraj Rajbhar has been appointed as Company Secretary and Compliance Officer with effect from June 01, 2026.
4	Brief Profile (in case of appointment)	Qualified Company Secretary with hands-on experience in Corporate Compliance, secretarial Audit support and MCA filings.
5	Disclosure of relationships between Directors (in case of appointment of a Director)	Not Applicable