Modern Engineering and Projects Limited
Shaping the Road Ahead

November 13, 2026

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code/ISIN : MEAPL | 539762 | INE250S01015

Subject : Intimation pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") – Outcome of the Board Meeting – Financial Results

Dear Sir/ Madam,

The Board of Directors (the "Board") of M/s. Modern Engineering and Projects Limited (the "Company"), at their meeting held on Friday, 13th November 2026, at 04:00 P.M. at registered office of the Company situated at Unit no. 1106, 11th Floor, Hallmark Business Plaza, Near Guru Nanak Hospital, Bandra (E), Mumbai–400051 have inter-alia consider and approved the inter-alia, the unaudited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2026 along with the Limited Review Report of the Statutory Auditors thereon.

The said results along with the Limited Review Report is annexed herewith.

The above information is also available on the website of the Company i.e., www.mep.ltd

The Board Meeting commenced at 4:00 p.m. and concluded at 06.45 p.m.

Kindly take the same on record.

Thanking you.

Yours faithfully,

For Modern Engineering and Projects Limited

FATTEHSINGH KRISHNRAO PATIL
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Date: 2026.11.13 18:49:39 +05'30'

Fattehsingh Krishnrao Patil
Managing Director
DIN: 10738344
Email id: md@mep.ltd

Independent Auditor's Review Report on Unaudited Financial Results of Modern Engineering and Projects Limited for the quarter and half year ended September 30, 2026, 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

1. We have reviewed the accompanying statement of Unaudited Financial Results of Modern Engineering and Projects Limited and its joint operations, ("the Company") for the quarter and half year ended September 30, 2026 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. ("the Regulation")

2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules 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 inquiries, 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. The results include the following joint operations:

    a. MEPIDL-MCL-JV; and
    b. Aquatech-MEPL-JV (Khopoli); and
    c. Aquatech-MEPL-JV (Nashik)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

6. We draw attention to Note 7 of the Statement, which describes the resignation of the Chief Financial Officer during the quarter ended September 30, 2026, and the provisions of Regulation 26A(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Other Matters

7. 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 six months ended September 30, 2026, which include total assets of ₹ 1,257.78 lakhs, total revenue of ₹ 239.33 lakhs and ₹ 366.46 lakhs, total net profit/(loss) after tax of ₹ 130.55 lakhs and ₹ 117.78 lakhs, and total comprehensive income of ₹ 130.55 lakhs and ₹ 117.78 lakhs 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.

For S K Patodia & Associates LLP
Chartered Accountants
ICAI Firm's Registration Number: 112723W/W100962

DHIRAJ RAJENDRA LALPURIA
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Date: 2026.11.13 18:55:37 +05'30'

Dhiraj Lalpuria
Partner
Membership Number: 146268
UDIN : 26146268RXOSSX9942

Place : Mumbai
Date. : November 13, 2026

Modern Engineering and Projects Limited

CIN: L01132MH1946PLC381640

Unit no.1106, 11th Floor, Hallmark Business Plaza, Near Guru Nanak Hospital, Bandra (E), Mumbai - 400051

E-mail: cs@mep.ltd; Website: www.mep.ltd; Telephone No.: 022-66666007

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

₹ in Lakhs (Except earnings per share data)

Sr.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income :**						
	a) Revenue from operations	1,415.86	1,281.97	1,641.81	2,697.83	4,736.13	11,978.71
	b) Other Income	54.36	1.52	148.53	55.88	200.46	306.25
	Total Revenue	**1,470.22**	**1,283.49**	**1,790.34**	**2,753.71**	**4,936.59**	**12,284.96**
2	**Expenses :**						
	a) Operating Costs	921.90	666.77	1,016.07	1,588.67	3,552.08	9,212.76
	b) Employee benefits expense	200.10	207.99	200.49	408.09	394.60	843.24
	c) Finance Costs	91.59	79.48	(8.36)	171.07	39.79	93.83
	d) Depreciation & Amortization expense	48.68	34.36	57.25	83.04	112.74	212.52
	e) Other expenses	101.22	193.08	88.19	294.29	176.44	780.06
	Total Expenses	**1,363.48**	**1,181.68**	**1,353.64**	**2,545.16**	**4,275.65**	**11,142.43**
3	**Profit/(Loss) Before Tax and exceptional items(1-2)**	**106.74**	**101.81**	**436.70**	**208.55**	**660.94**	**1,142.54**
4	**Exceptional items**	-	-	-	-	-	-
5	**Profit/(Loss) Before Tax (3-4)**	**106.74**	**101.81**	**436.70**	**208.55**	**660.94**	**1,142.54**
6	**Tax Expense**	**35.63**	**33.92**	**142.95**	**69.55**	**185.92**	**293.62**
	a) Current Tax	35.30	28.19	143.45	63.49	186.61	294.25
	b) Deferred Tax	0.33	5.73	(0.50)	6.06	(0.69)	(0.63)
7	**Profit/(Loss) for the period (5-6)**	**71.11**	**67.89**	**293.75**	**139.00**	**475.02**	**848.92**
8	**Other Comprehensive Income:**	**(0.99)**	**(1.02)**	**1.47**	**(2.02)**	**2.85**	**(4.14)**
	a) Items that will not be reclassified to profit or loss	(1.33)	(1.37)	1.97	(2.70)	3.81	(5.53)
	b) Tax impact relating to items that will not be reclassified to profit or loss	0.33	0.35	(0.50)	0.68	(0.96)	1.39
9	**Total Comprehensive Income for the period (7+8)**	**70.12**	**66.86**	**295.22**	**136.98**	**477.87**	**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**	**1,545.00**	**1,545.00**
11	**Other Equity (excluding revaluation reserve)**						**4,902.14**
12	**Earnings per Share (EPS)***						
	a) Basic EPS (₹)	0.46	0.44	1.90	0.90	3.07	5.49
	b) Diluted EPS (₹)	0.46	0.44	1.90	0.90	3.07	5.49

** Not annualised*

Notes to the Unaudited Financial Results

1 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on November 13, 2026. The statutory auditors of the Company have reviewed the financial results for the quarter and half year ended September 30, 2026 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended time to time.

2 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.

3 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.

4 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 ₹ 1,651.67 lakhs (without intercompany elimination) and total profit/(loss) before tax of ₹474.47 lakhs (without intercompany elimination) for the half year ended September 30, 2026, of the Joint Venture.

5 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 ₹118.71 lakhs (without intercompany elimination) and total profit/(loss) before tax of ₹4.66 lakhs (without intercompany elimination) for the half year ended September 30, 2026, of the Joint Venture.

6 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 ₹247.75 lakhs (without intercompany elimination) and total profit/(loss) before tax of ₹114.30 lakhs (without intercompany elimination) for the half year ended September 30, 2026, of the Joint Venture.

7 During the quarter, the Chief Financial Officer of the Company has resigned from the Company on September 30, 2026. In accordance with the provisions of Regulation 26A(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any casual vacancy is caused in the office of the Chief Financial Officer same needs to be filled up within 3 months from the date of such vacancy. The company is taking necessary steps to fill this vacancy and ensure compliance with all legal requirements.

8 The above results are available on the Company's website *www.mep.ltd* and also on *www.bseindia.com.*

9 Previous year/ period figures have been regrouped/ reclassified/ rearranged/ recast wherever necessary.

For and on the behalf of the Board of Directors
Modern Engineering and Projects Limited

FATTEHSINGH KRISHNRAO PATIL

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Date: 2026.11.13 18:50:07 +05'30'

Fattehsingh Krishnrao Patil
Managing Director
DIN: 10738344

Place : Mumbai
Date : November 13, 2026

Modern Engineering and Projects Limited

CIN: L01132MH1946PLC381640

Statement of Assets & Liabilities as at September 30, 2026

(All amounts are in ₹ Lakhs, unless stated otherwise)

	Particulars	Note	As at September 30, 2026	As at March 31, 2026
			Unaudited	Audited
I	**ASSETS**			
1	**Non-current Assets**			
	(a) Property, Plant and Equipment	3	1,485.98	1,486.80
	(b) Capital work - in - progress	3	1,536.50	1,536.50
	(c) Right-of-use assets	3	246.84	31.54
	(d) Intangible assets	4	0.10	0.12
	(e) Financial Assets :			
	(i) Investments	5	1,781.93	1,804.31
	(ii) Other financial assets	6	398.41	313.30
	(f) Deferred tax assets (net)	7	210.33	215.70
	(g) Other non - current assets	8	7.72	8.23
	Total Non-Current Assets		**5,667.81**	**5,396.51**
2	**Current assets**			
	(a) Financial Assets :			
	(i) Trade and other receivables	9	8,015.43	9,356.87
	(ii) Cash and cash equivalents	10	71.52	278.37
	(b) Other current assets	11	2,427.60	2,174.44
	Total Current Assets		**10,514.55**	**11,809.68**
	TOTAL ASSETS		**16,182.36**	**17,206.20**
II	**EQUITY AND LIABILITIES**			
1	**Equity**			
	a) Equity share capital	12	1,545.00	1,545.00
	b) Other Equity	13	4,999.76	4,902.14
	Total Equity		**6,544.76**	**6,447.14**
2	**Non-current liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	14	1,213.18	2,662.42
	(ii) Lease Liabilities	15	181.08	5.42
	(b) Other non- current liabilities	16	19.98	19.98
	(c) Provisions	17	24.43	24.43
	Total Non Current Liabilities		**1,438.67**	**2,712.25**
3	**Current liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	14	2,396.57	868.57
	(ii) Lease Liabilities	15	61.67	29.08
	(iii) Trade Payables	18		
	Micro, Small and Medium Enterprises		-	8.61
	Others		3,492.97	4,183.40
	(b) Other current liabilities	19	2,059.33	2,776.02
	(c) Provisions	20	7.34	0.48
	(d) Current Tax Liabilities(net)	21	181.04	180.62
	Total Current Liabilities		**8,198.92**	**8,046.79**
	Total Liabilities		**9,637.60**	**10,759.03**
4	**Liabilities associated with group(s)of assets held for disposal**			
	TOTAL EQUITY AND LIABILITIES		**16,182.36**	**17,206.20**

For and on the behalf of the Board of Directors
Modern Engineering and Projects Limited

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Date: 2026.11.13 18:50:29 +05'30'

Fattehsingh Krishnrao Patil
Managing Director
DIN: 10738344

Place : Mumbai
Date : November 13, 2026

Modern Engineering and Projects Limited

(Formerly known as Modern Converters Limited)

CIN: L01132MH1946PLC381640

Statement of Cash Flows for the half year ended September 30, 2026

(All amounts are in ₹ Lakhs, unless stated otherwise)

Particulars	For the half year ended September 30, 2026	For the half year ended September 30, 2025
	Unaudited	Unaudited
(A) Cashflow from operating activities		
Profit/(Loss) before tax	**208.55**	**660.94**
Adjustment for:		
Depreciation and amortization	83.04	112.74
Interest on unwinding of Security deposits	-	(0.04)
Sundry balance Written back	(2.57)	(0.27)
Profit on sale of PPE	-	-
Interest Income	(46.89)	-
Provision for Gratuity	4.16	5.66
Finance Costs	171.07	39.79
Operating cash flow before working capital changes	**417.37**	**818.82**
Changes in working capital:		
(Increase)/decrease Other financial assets	(85.11)	(529.84)
(Increase)/decrease Trade Receivables	1,341.44	(915.68)
(Increase)/decrease Short Term Loans & Advances	(253.15)	(382.46)
Increase/(decrease) Other non - current assets	0.51	3.54
Increase/(decrease) Trade Payables	(699.04)	(412.85)
(Increase)/decrease Other Current Liabilities	(716.69)	1,267.62
Increase/(decrease) Other Provisions	9.55	488.28
Cash generated from operations	**14.86**	**337.41**
Tax paid (net of refunds)	(109.43)	(111.40)
Net cashflow from operating activities	**(94.56)**	**226.01**
(B) Cashflow from investing activities		
Purchase of Property, plant and equipment, CWIP & Intangible Assets	(41.88)	(67.39)
Additions to RoU	(255.62)	(54.06)
Other Interest Income	46.89	-
(Purchase)/ Sale of Investments	22.39	16.40
Net cashflow from investing activities	**(228.23)**	**(105.05)**
(C) Cashflow from financing activities		
Loan Taken	78.77	-
Loan Repaid	-	(12.08)
Increase in/ (Payment) of Lease Liablilties	208.25	(30.05)
Finance Costs	(171.07)	(39.79)
Net cashflow from financing activities	**115.94**	**(81.92)**
Net increase /(decrease) in cash and cash equivalents (A+B+C)	**(206.85)**	**39.05**
Cash and cash equivalents at the beginning of the year	**278.37**	**322.34**
Cash and cash equivalents at the end of the year	**71.52**	**361.38**
Cash and cash equivalents comprise of:	**71.52**	**361.38**
Cash in hand	7.87	357.63
Balance with banks:		
In current accounts	63.66	3.75

For and on the behalf of the Board of Directors
Modern Engineering and Projects Limited

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Date: 2026.11.13 18:50:46 +05'30'

Fattehsingh Krishnrao Patil
Managing Director
DIN: 10738344

Place : Mumbai
Date : November 13, 2026