



**Modern Engineering  
and Projects Limited**

*Shaping the Road Ahead*

**Date:** August 12, 2025

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**BSE SCRIP CODE: 539762**

**Sub: Unaudited financial results for the quarter ended June 30, 2025**

Dear Sir/ Madam,

Please note that the Board of Directors of the Company, at its meeting held today, has inter alia considered and approved the unaudited financial results of the Company for the quarter ended June 30, 2025, as reviewed and recommended by the Audit Committee

Pursuant to Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- i. unaudited financial results of the company for the quarter ended June 30, 2025; and
- ii. Limited Review Report issued by the Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 3:45 p.m. and concluded at 5:50 p.m.

Kindly take the same on records.

Thanking you.

Yours faithfully,

**For Modern Engineering and Projects Limited,**

*S.S.D. Dhumale*

**Suraj Dhumale**

**Company Secretary & Compliance Officer**



**Encl.: As above**



**Modern Engineering and Projects Limited**  
(Formerly known as Modern Converters Limited)

CIN: L01132MH1946PLC381640

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

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

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025**

₹ in Lakhs (Except earnings per share data)

Sr.No	Particulars	Quarter Ended		Year Ended	
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		Unaudited	Audited	Unaudited	Audited
1	<b>Income :</b>				
	a) Revenue from operations	3,094.32	4,219.52	1,449.19	9,561.11
	b) Other Income	51.93	24.28	135.96	229.86
	<b>Total Revenue</b>	<b>3,146.25</b>	<b>4,243.80</b>	<b>1,585.15</b>	<b>9,790.97</b>
2	<b>Expenses :</b>				
	a) Operating Costs	2,536.01	2,780.52	1,170.13	7,834.51
	b) Employee benefits expense	194.11	156.56	114.02	546.99
	c) Finance Costs	48.15	28.10	10.29	59.36
	d) Depreciation & Amortization expense	55.49	54.03	40.57	179.32
	e) Other expenses	88.24	113.90	114.91	442.56
	<b>Total Expenses</b>	<b>2,922.01</b>	<b>3,133.11</b>	<b>1,449.92</b>	<b>9,062.73</b>
3	<b>Profit/(Loss) Before Tax and exceptional items( 1-2)</b>	<b>224.24</b>	<b>1,110.69</b>	<b>135.23</b>	<b>728.24</b>
4	<b>Exceptional items</b>	-	-	-	-
5	<b>Profit/(Loss) Before Tax (3-4)</b>	<b>224.24</b>	<b>1,110.69</b>	<b>135.23</b>	<b>728.24</b>
6	<b>Tax Expense</b>	<b>42.97</b>	<b>174.23</b>	<b>24.65</b>	<b>(0.37)</b>
	a) Current Tax	43.16	177.32	60.25	203.78
	b) Deferred Tax	(0.19)	(3.09)	(35.60)	(204.15)
7	<b>Profit/(Loss) for the period (5-6)</b>	<b>181.27</b>	<b>936.46</b>	<b>110.58</b>	<b>728.61</b>
8	<b>Other Comprehensive Income:</b>	<b>1.38</b>	<b>4.08</b>	<b>(0.83)</b>	<b>3.44</b>
	a) Items that will not be reclassified to profit or loss	1.84	5.44	(1.11)	4.59
	b) Tax impact relating to items that will not be reclassified to profit or loss	(0.46)	(1.37)	0.28	(1.16)
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>182.65</b>	<b>940.54</b>	<b>109.75</b>	<b>732.05</b>
10	<b>Paid-up Equity Share Capital (Face Value of ₹ 10 per share)</b>	<b>1,545.00</b>	<b>1,545.00</b>	<b>309.00</b>	<b>1,545.00</b>
11	<b>Other Equity (excluding revaluation reserve)</b>	-	-	-	<b>4,057.34</b>
12	<b>Earnings per Share (EPS)*</b>				
	a) Basic EPS (₹)	1.17	10.70	3.58	7.85
	b) Diluted EPS (₹)	1.17	10.70	3.58	7.85

\* 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 August 12, 2025. The statutory auditors of the Company have reviewed the financial results for the quarter ended June 30, 2025 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.
- On September 30, 2024 Rights issue committee constituted by the board of directors approved the allotments 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 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 ₹ 2,407.13 lakhs (without intercompany elimination) and total profit before tax (net) of ₹ 115.24 lakhs (without intercompany elimination) for the period ended June 30, 2025, 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 ₹ 60.06 lakhs (without intercompany elimination) and total loss before tax (net) of ₹ 0.49 lakhs (without intercompany elimination) for the period ended June 30, 2025, 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 ₹ 194.92 lakhs (without intercompany elimination) and total loss before tax (net) of ₹ 2.36 lakhs (without intercompany elimination) for the period ended June 30, 2025, of the Joint Venture.
- The above results are available on the Company's website [www.mep.ltd](http://www.mep.ltd) and also on [www.bseindia.com](http://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

*[Signature]*

Fattehsingh Patil  
DIN: 10738344  
Managing Director

# **S K Patodia & Associates LLP**

## **CHARTERED ACCOUNTANTS**

**Independent Auditor's Review Report on Unaudited Financial Results of Modern Engineering and Projects Limited (formerly known as Modern Converters Limited) for the quarter ended June 30, 2025, 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)**

1. We have reviewed the accompanying statement of Unaudited Financial Results of Modern Engineering and Projects Limited (formerly known as Modern Converters Limited) and its joint operations, ("the Company") for the quarter ended June 30, 2025 ("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.

**Other Matters**

6. (a) We did not review the financial results of Aquatech-MEPL-JV and Aquatech-MEPL-Nashik JV (the "Joint Ventures"), which include revenue of ₹254.98 lakhs, loss of ₹2.85 lakhs, and total comprehensive income of (₹2.85 lakhs) for the quarter ended June 30, 2025.

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(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)



The financial statements 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.

Our conclusion is not modified with regard to these matters.

**For S K Patodia & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 112723W/W100962

**Dhiraj Lalpuria**

Partner

**Membership Number: 146268**

UDIN : 25146268BMIXZT3372

Place : Mumbai

Date : August 12, 2025

