



Date : 12/02/2026

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 12th February, 2026.

Dear Sir/Madam,

Pursuant to Regulation 33 and Regulation 30 read with Part A of Schedule III of SEBI (LODR) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its Meeting held today i.e. 12th February, 2026 has inter-alia adopted and approved the Un-audited Financial Results for the Third Quarter ended 31st December, 2025 as reviewed and recommended by Audit Committee.

Please find enclosed a copy of the Un-Audited Financial results of the Company as per Indian Accounting Standards (IND AS) for the Third Quarter ended 31st December, 2025 along with Limited review Report thereon as per the prescribed format pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Meeting of Board of Directors of the Company commenced from 3.00 PM and closed at 3.30 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: 12th February, 2026
Place: Mumbai

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

₹ in Lakhs (Except earnings per share data)

Sr.No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income :						
	a) Revenue from operations	2,480.13	1,641.81	2,267.74	7,216.26	5,341.59	9,561.11
	b) Other Income	52.08	148.53	6.02	252.54	205.58	229.86
	Total Revenue	2,532.21	1,790.34	2,273.76	7,468.80	5,547.17	9,790.97
2	Expenses :						
	a) Operating Costs	1,657.90	1,016.07	2,320.10	5,209.97	5,053.99	7,834.51
	b) Employee benefits expense	195.86	200.49	140.80	590.46	390.43	546.99
	c) Finance Costs	18.92	(8.36)	10.17	58.71	31.25	59.36
	d) Depreciation & Amortization expense	52.39	57.25	43.58	165.13	125.29	179.32
	e) Other expenses	174.46	88.19	143.19	350.89	328.65	442.56
	Total Expenses	2,099.53	1,353.64	2,657.85	6,375.17	5,929.61	9,062.73
3	Profit/(Loss) Before Tax and exceptional Items(1-2)	432.69	436.70	(384.09)	1,093.63	(382.43)	728.24
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) Before Tax (3-4)	432.69	436.70	(384.09)	1,093.63	(382.43)	728.24
6	Tax Expense	95.56	142.95	(23.46)	281.48	(174.61)	(0.37)
	a) Current Tax	93.32	143.45	(22.35)	279.93	26.45	203.78
	b) Deferred Tax	2.24	(0.50)	(1.11)	1.55	(201.06)	(204.15)
7	Profit/(Loss) for the period (5-6)	337.13	293.75	(360.63)	812.15	(207.83)	728.61
8	Other Comprehensive Income:	1.42	1.47	1.17	4.27	(0.64)	3.44
	a) Items that will not be reclassified to profit or loss	1.89	1.97	1.57	5.70	(0.85)	4.59
	b) Tax impact relating to items that will not be reclassified to profit or loss	(0.48)	(0.50)	(0.40)	(1.44)	0.21	(1.16)
9	Total Comprehensive Income for the period (7+8)	338.54	295.22	(359.46)	816.42	(208.47)	732.05
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)						4,057.34
12	Earnings per Share (EPS) *						
	a) Basic EPS (₹)	2.18	1.90	(7.70)	5.26	(2.87)	7.85
	b) Diluted EPS (₹)	2.18	1.90	(7.70)	5.26	(2.87)	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 February 12, 2026. The statutory auditors of the Company have reviewed the financial results for the quarter and nine months ended December 31, 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 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 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 ₹ 5,546.85 lakhs (without intercompany elimination) and total profit before tax (net) of ₹ 364.87 lakhs (without intercompany elimination) for the nine months period ended December 31, 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 ₹ 434.86 lakhs (without intercompany elimination) and total profit before tax (net) of ₹32.64 lakhs (without intercompany elimination) for the nine months period ended December 31, 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 ₹ 756.71 lakhs (without intercompany elimination) and total profit before tax (net) of ₹ 47.54 lakhs (without intercompany elimination) for the nine months period ended December 31, 2025, of the Joint Venture.
- During the quarter, the Company Secretary of the Company has resigned from the company on December 12, 2025. In accordance with the provisions of Section 203 (4) read with Rule 8 of Companies Act, 2013 if any casual vacancy is caused in the office of the Company Secretary same needs to be filled up within 6 months from the date of such vacancy. The company is taking necessary steps to fill this vacancy and ensure compliance with all legal requirements.
- 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


Partheshingh 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) and its joint operations for the quarter and nine months ended December 31, 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 and nine months ended December 31, 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 the 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 8 of the Statement, which describes the resignation of the Company Secretary during the quarter ended December 31, 2025, and the provisions of Section 203 of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment and Remuneration of Management Personnel) Rules, 2014.

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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)



Other Matters

7. (a) We did not review the financial results of Aquatech-MEPL-JV and Aquatech-MEPL-Nashik JV (the "Joint Ventures"), which includes total revenue of ₹547.74 lakhs and ₹1,191.57 lakhs, total net profit/(loss) after tax of ₹24.88 lakhs and ₹60.01 lakhs, and total comprehensive income of ₹24.88 lakhs and ₹60.01 lakhs for the quarter and nine months ended December 31, 2025, respectively.

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's Registration Number: 112723W/W100962



Dhiraj Lalpuria

Partner

Membership Number: 146268

UDIN : 26146268AUPFFU1954

Place : Mumbai

Date. : February 12, 2026

