

**Date:** May 30, 2025

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**BSE SCRIP CODE: 539762**

**Sub: Statement of deviation or variation in use of proceeds of Rights Issue.**

Dear Sir/ Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached a statement of deviation or variation, duly reviewed by the Audit Committee

Kindly take the same on records.

Thanking you.

Yours faithfully,

**For Modern Engineering and Projects Limited,**

**Fattehsingh Patil**  
**Managing Director**  
**DIN: 10738344**

**Encl.: As above**

Statement of Deviation / Variation in Utilization of fund raised	
<b>Name of Listed Company</b>	Modern Engineering and Projects Limited
<b>Mode of Fund Raising</b>	Rights issue of 1,23,60,000 Equity Shares of Face value of Rs. 10 each at a premium of Rs. 30 each.
<b>Date of Raising Funds</b>	September 30, 2024 (Date of Allotment)
<b>Amount Raised</b>	Rs. 49,44,00,000/-
<b>Report filed for Quarter ended</b>	March 31, 2025
<b>Monitoring Agency</b>	Not Applicable
<b>Monitoring Agency Name, if applicable</b>	Not Applicable
<b>Is there a Deviation/ Variation in use of fund raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable
<b>If Yes, Date of shareholder Approval</b>	Not Applicable
<b>Explanation for the Deviation / Variation</b>	Not Applicable
<b>Comments of the Audit Committee after review</b>	No Comments
<b>Comments of the auditors, if any</b>	No Comments
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>	

Original Object	Modified object, if any	Original Allocation (Rs. In Lakhs)	Modified allocation, if any (Rs. In Lakhs)	Funds Utilised (Cumulative) (Rs. In Lakhs)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Towards Purchase of Fixed Assets/ Machinery	Not Applicable	545.89	Not Applicable	545.89	-	-
Towards Repayment/ pre-payment of unsecured loan	Not Applicable	597.00	Not Applicable	597.00	-	-
Augmenting Working capital requirements	Not Applicable	2,600.00	Not Applicable	2,600.00	-	-
General corporate* purposes	Not Applicable	1,159.27	Not Applicable	1159.27	-	-
Issue Related* Expense	Not Applicable	41.84	Not Applicable	41.84	-	-

*\*Issue related Expense is projected Rs. 54.25 Lakhs Actual amount spend on issue related Expense is Rs. 41.84 Lakhs accordingly Balance amount of Rs. 12.41 Lakhs added in General Corporate purposes.*

**For Modern Engineering and Projects Limited,**

**Fattehsingh Patil**  
**Managing Director**  
**DIN: 10738344**