

McNally Bharat Engineering Company Limited

CIN : L45202WB1961PLC025181
Corporate Office : Ecospace Campus 2B 11F/12
New Town Rajarhat North 24 Parganas Kolkata 700 160
T +91 3344591111
E mbe.corp@mbecl.co.in W www.mcnallybharat.com
Registered Office : 4 Mangoe Lane Kolkata-700 001



13th January 2022

Bombay Stock Exchange Limited
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400001

National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

Dear Sir/Madam,

Sub: Outcome of Board Meeting

Scrip Code/Symbol: 532629/MBECL

Further to our letter dated 4th January 2022, the Company's Board of Directors at its meeting held today *inter-alia* approved the following:

- (1) Request for Re-classification of EMC Limited and MKN Investment Private Limited from the existing "Promoter and Promoter Group' category to 'Public' category under Regulation 31A of the SEBI Listing Regulations 2015, subject to Shareholders' approval through Postal ballot by remote e-voting;
- (2) Postal Ballot Notice relating to the above reclassification.

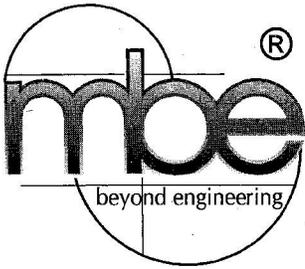
The Postal Ballot Notice will be filed with the Stock Exchanges on dispatch to Shareholders. Certified copy of Board Resolutions for (1) & (2) above are enclosed.

This is for your information and record.

Thanking you,
Yours faithfully,
For McNally Bharat Engineering Company Limited

Indrani Ray
Company Secretary

Encl: As above



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CERTIFIED TRUE COPY OF RELEVANT EXTRACTS FROM THE MINUTES OF THE BOARD MEETING OF McNALLY BHARAT ENGINEERING COMPANY LIMITED HELD ON 13TH JANUARY 2022 THROUGH VIDEO-CONFERENCE

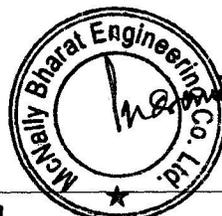
Approval of Request for Reclassification of EMC Limited and MKN Investment Private Limited from 'Promoter Group' category to 'Public' category

"RESOLVED that pursuant to the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force) ("Listing Regulations") and other applicable laws and subject to necessary approvals from BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (together "Stock Exchanges") and such other approvals as may be necessary and subject to consent of the Members of the Company, approval be and is hereby accorded for reclassification of the status of following promoters and/or persons constituting promoter group of the Company (hereinafter referred to as the "Outgoing Entities") from "Promoter Group" to "Public" category of the Company:

Name of the Outgoing Entities	No. of Equity shares held as on the date of this Notice	Percentage of Shareholding/ Voting rights as at the date of this Notice
EMC Limited	10137689	4.79%
MKN Investment Private Limited (holding company of EMC Limited)	Nil	Nil

RESOLVED FURTHER that it be noted that the Outgoing Entities constituting promoter group i.e. EMC Limited and MKN Investment Private Limited seeking re-classification do not:

- together hold more than 10% of the total voting rights in the Company;



- exercise control over the affairs of the Company, either directly or indirectly;
- participate directly or indirectly whatsoever, in any activities of the Company;
- have any special rights with respect to the Company through formal or informal arrangements including any shareholder agreements;
- have their representative/s on the Board of Directors (including not having a nominee director/s) of the Company;
- act as key managerial personnel in the Company;
- constitute a 'wilful defaulter' as per the Reserve Bank of India Guidelines;
- constitute a 'fugitive economic offender' as per section 12 of the Fugitive Economic Offenders Act, 2018;

RESOLVED FURTHER that the confirmation given by EMC Limited and MKN Investment Private Limited that subsequent to their re-classification they shall continue to comply with the provisions of Regulation 31A(4) of the Listing Regulations, be and is hereby noted;

RESOLVED FURTHER that after such re-classification, EMC Limited and MKN Investment Private Limited shall cease to belong to the 'Promoter & Promoter Group Category' of the Company;

RESOLVED FURTHER that the disclosures made by the Company to Stock Exchanges on 3rd January 2022, immediately upon receipt of the said re-classification request vide letters dated 3rd January 2022 from EMC Limited and MKN Investment Private Limited, be and are hereby noted;

RESOLVED FURTHER that Mr. Srinivash Singh, Managing Director, Mr. Brij Soni, Chief Financial Officer and Ms. Indrani Ray, Company Secretary be and are hereby severally authorized to obtain Shareholders' approval through an Ordinary Resolution by way of postal ballot (through remote e-voting) or at general meeting as may be necessary, and to file necessary applications with the Stock Exchanges or any other regulatory authority, as may be required, and in this connection do all such acts, deeds, matters and things including but not limited to executing all such documents, instruments, undertakings, papers and/or writings for and on behalf of the Company as may be required in order to give effect to this Resolution;


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RESOLVED FURTHER that a copy of this Resolution certified to be true by any one Director or the Company Secretary of the Company be provided to the persons/ authorities concerned as may be necessary.”

CERTIFIED TRUE COPY

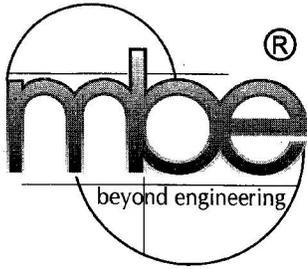
For McNally Bharat Engineering Company Limited



Indrani Ray
Company Secretary
(ACA 63237; ACS 16826)



Kolkata, 13th January 2022



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Approval of Postal Ballot Notice

“RESOLVED that pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the text of the Postal Ballot Notice dated 13th January 2022 for the following item of Special Business, as placed before this Meeting, be and is hereby approved and the same be issued under the signature of Ms. Indrani Ray, Company Secretary:

Item No. 1: Reclassification of EMC Limited and MKN Investment Private Limited from “Promoter Group” companies into “Public” category.

RESOLVED FURTHER that Mr. Srinivash Singh, Managing Director and Ms. Indrani Ray, Company Secretary, be and is hereby authorized as persons responsible for the entire postal ballot process through remote e-voting process;

RESOLVED FURTHER that Mr. Atul Kumar Labh, Senior Practicing Company Secretary (FCS – 4848 / CP – 3238) of M/s A. K. Labh & Co., Company Secretaries, Kolkata, be and is hereby appointed as the Scrutinizer for conducting the postal ballot through remote e-voting process in a fair and transparent manner;

RESOLVED FURTHER that consent be and is hereby accorded to the Company publishing in newspapers, for general information, an advertisement specifying therein, *inter alia*, the date of completion of despatch of postal ballot notice, the date of commencement and of closure of voting, contact details of the person(s) responsible to address investors’ grievances connected with the voting by postal ballot through remote e-voting only, in accordance with Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management & Administration) Rules, 2014;

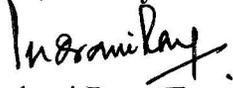


RESOLVED FURTHER that the calendar of events for conducting the entire process of postal ballot through remote e-voting, as placed before this Meeting, be and is hereby noted;

RESOLVED FURTHER that a copy of this Resolution certified to be true by any one Director or the Company Secretary of the Company be provided to the persons/ authorities concerned as may be necessary.”

CERTIFIED TRUE COPY

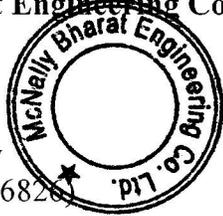
For McNally Bharat Engineering Company Limited



Indrani Ray

Company Secretary

(ACA 63237; ACS 16826)



Kolkata, 13th January 2022