

McNally Bharat Engineering Company Limited

CIN: L45202WB1961PLC025181
Corporate Office: Ecospace Campus 2B 11F/12
New Town Rajarhat North 24 Parganas Kolkata-700160
Telephone +91 3344591111
Email: mbe.corp@mbecl.co.in Website: www.mcnallybharat.com
Registered Office: 4 Mangoe Lane Kolkata-700001

An ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 Certified Company

January 4, 2024

The National Stock Exchange of India Limited

Exchange Plaza, 5th floor, Plot # C/1, 'G' Block
Bandra Kurla Complex, Bandra (East), Mumbai – 400 051

BSE Limited

Corporate Relations Department
1st Floor, New Trading Ring, Rotunda Building
Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001

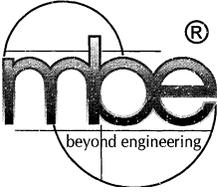
Dear Sir/Madam,

Sub: Waiver /Exemption Request Letter as per the Policy for exemption of fines levied as per the provisions of SEBI SOP Circular (Reasons for waiver/reduction of penalty levied under SEBI SOP circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020.

Scrip Code/Symbol: 532629 / MBECL

With respect to the above-mentioned subject, we would like to inform you that the Company was recently not in a position to comply with Regulations 17, 18, 19, 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), due to impossibility of compliance arising out of Court/Regulatory directions as explained below:

- (1) Pursuant to the Hon’ble National Company Law Tribunal (“NCLT”) Order dated April 29, 2022 the Company (“corporate debtor”) was admitted to Corporate Insolvency Resolution Process (“CIRP Process”) under Section 7 of the Insolvency and Bankruptcy Code 2016 (“Insolvency Code”). The powers of the Company’s Board of Directors had since remained suspended, its function being vested with Interim Resolution Professional/Resolution Professional, as applicable, until completion of the Process.
- (2) Reference is also drawn to sub-regulation (2A) and (2B) of Regulation 15 of the Listing Regulations granting exemption from compliance with Regulations 17, 18, 19, 20 and 21 to a listed entity during the insolvency resolution process period, provided the roles and responsibilities of its Board of Directors and committees thereof are fulfilled by the Interim Resolution Professional/Resolution Professional in accordance with section 17 to 23 of the Insolvency Code.



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Kindly note that the NCLT vide Order dated December 19, 2023 approved the Resolution Plan of BTL EPC Limited for the Company under Section 31 of the Insolvency Code. The said Resolution Plan being implemented by the Company in accordance with the Order, which *inter alia* enjoins all compliances as per the governing laws, applicable provisions of the Listing Regulations would also be complied with.

We therefore request you to provide us the exemption from levying any SOP fine for non-compliance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the implementation of the said Resolution Plan.

This letter is being uploaded on the Company's website at www.mcnallybharat.com.

Yours faithfully,

For McNally Bharat Engineering Company Limited

INDRANI

RAY

Indrani Ray

Company Secretary

Digitally signed by INDRANI RAY
DN: cn=INDRANI RAY
serial=1022611723612044075445455
c=IN, o=McNally Bharat Engineering Company Limited, ou=INDRANI RAY, email=indrani.ray@mcnallybharat.com, postalCode=700001
#1#WEST BENGAL
serial=1022611723612044075445455
c=IN, o=McNally Bharat Engineering Company Limited, ou=INDRANI RAY, email=indrani.ray@mcnallybharat.com, postalCode=700001
Date: 2024.01.04 14:52:17 +05'30'



National Stock Exchange Of India Limited

Date of

04-Jan-2024

NSE Acknowledgement

Symbol:-	MBECL
Name of the Company: -	Mcnally Bharat Engineering Company Limited
Submission Type:-	Announcements
Short Description:-	Updates
Date of Submission:-	04-Jan-2024 05:21:42 PM
NEAPS App. No:-	2024/Jan/2031/2043

Disclaimer : We hereby acknowledge receipt of your submission through NEAPS. Please note that the content and information provided is pending to be verified by NSEIL.