

McNally Bharat Engineering Company Limited

CIN: L45202WB1961PLC025181

Corporate Office: Ecospace Campus 2B 11F/12

New Town Rajarhat North 24 Parganas Kolkata-700160

Telephone +91 33 68311001/+91 33 68311212

Email: mbe.corp@mbeccl.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

19th March 2025

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,

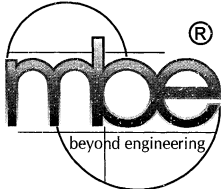
Sub: MBECL- Notice for non compliance with SEBI (LODR) Regulations, 2015

Ref : Disclosure of event or information under Regulation 30 of SEBI (LODR) Regulations, 2015

Scrip Code/Symbol: 532629 / MBECL

This is to inform you that the Company has received e-mail dated 17th March 2025 from the Stock Exchanges for Non-compliance with SEBI (LODR) Regulations, 2015 ("Listing Regulations") for the quarter ended 31st December 2024.

Please be further informed that the Company had already communicated to BSE vide email dated 26th February 2025 that NCLT vide Order dated 03.12.2024 had approved the extension of Resolution Plan implementation from 17.02.2024 to 06.01.2025. On and from the "Effective Date" i.e. 06.01.2025, the Directors were nominated to the reconstituted Board of Directors of the Company, details in respect of which are tabulated below:-



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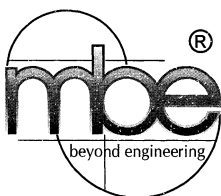
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Sr	Action taken by Board	Relevant clause of SEBI LODR	Date of actual compliance with LODR clause	Date of disclosure under LODR Regulation 30 with BSE & NSE	Achieved compliance during quarter ending on
1	Formed the Audit Committee	18(1)(a)	14.01.2025	14.01.2025	31.03.2025
2	Formed the Nomination & Remuneration Committee	19(1)(a)	14.01.2025	14.01.2025	31.03.2025
3	Formed the Stakeholders Relationship Committee	20(2A)	14.01.2025	14.01.2025	31.03.2025
4	Appointed a Woman Director (Independent, Non-executive)	17(1)(a)	14.02.2025	11.02.2025	31.03.2025

The above compliances shall be reflected in the Corporate Governance Report under Regulation 27 of SEBI LODR to be filed by the Company for quarter ending 31.03.2025.

The Company during CIRP period under Insolvency & Bankruptcy Code 2016 through Mr Ravi Sethia, Chairman - Monitoring Committee (formed as per Resolution Plan vide NCLT Order dated 19.12.2023), had filed an Interlocutory Application with Hon'ble NCLT Kolkata Bench vide filing No.1908134/03987/2024 dated 01.10.2024 seeking direction against Stock Exchanges regarding waiver of SOP fines and penalties levied. The outstanding SOP Fines are the subject matter of proceedings pending before the Hon'ble NCLT, and the matter was last heard by NCLT on 12.03.2025 and next hearing date is 23.04.2025. **Hence, the matter is sub-judice.**

At this juncture, the Exchange is requested to neither initiate any adverse action against the Company nor levy SOP fines considering the best interests of the Company.



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Details of SOP Fines

Sl. No.	Particulars	Details	Details
(i)	Name of Authority	BSE Limited (BSE)	The National Stock Exchange of India Limited (NSE)
(ii)	Nature and details of the action(s) taken, initiated or order(s) passed	Fine of Rs. 12,05,960/- (inclusive of GST)	Fine of Rs. 12,05,960/- (inclusive of GST)
(iii)	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	BSE email w.r.t. 532629-Fines as per SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (Chapter-VII (A)-Penal Action for Non-Compliance) received on 17 th March 2025.	NSE email w.r.t. MBECL- Notice for non-compliance with SEBI (LODR) Regulations, 2015 received on 17 th March 2025.
(iv)	Details of the violation(s)/contravention(s) committed or alleged to be committed impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	1. Regulation 17(1) - Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director. 2. Regulation 17(1A) Non-compliance with the requirements pertaining to appointment or continuation of Non-executive director who has attained the age of seventy-five years 3. Regulation 17(2) Non-compliance with the requirements pertaining to the number of Board meetings 4. Regulation 17(2A) - Non-compliance with the requirements pertaining to quorum of Board meetings. 5. Regulation 18(1) - Non-compliance with the constitution of audit committee. 6. Regulation 19(1)/ 19(2) - Non-compliance with the constitution of nomination and remuneration committee. 7. Regulation 20(2)/(2A) - Non-	1. Regulation 17(1) - Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director. 2. Regulation 17(1A) Non-compliance with the requirements pertaining to appointment or continuation of Non-executive director who has attained the age of seventy-five years 3. Regulation 17(2) Non-compliance with the requirements pertaining to the number of Board meetings 4. Regulation 17(2A) - Non-compliance with the requirements pertaining to quorum of Board meetings. 5. Regulation 18(1) - Non-compliance with the constitution of audit committee. 6. Regulation 19(1)/ 19(2) - Non-compliance with the constitution of nomination and remuneration committee. 7. Regulation 20(2)/(2A) - Non-

		compliance with the constitution of stakeholder relationship committee. 8. Regulation 21(2) Non-compliance with the constitution of risk management committee 9. Regulation 27(2) Non-submission of the Corporate governance compliance report within the period provided under this regulation	compliance with the constitution of stakeholder relationship committee. 8. Regulation 21(2) Non-compliance with the constitution of risk management committee 9. Regulation 27(2) Non-submission of the Corporate governance compliance report within the period provided under this regulation
(v)	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	SOP Fines levied by the Exchange has a financial impact on the Company	SOP Fines levied by the Exchange has a financial impact on the Company

You are requested to take the above information on record.

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

Yours faithfully

For **McNally Bharat Engineering Company Limited**

Indrani Ray

Company Secretary