

McNally Bharat Engineering Company Limited

CIN : L45202WB1961PLC025181

Corporate Office : Ecospace Campus 2B 11F/12

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Registered Office : 4 Mangoe Lane Kolkata-700 001

September 26, 2019

**Bombay Stock Exchange Limited
Floor 25, Phiroze Jeejeebhoy
Towers Dalai Street
Mumbai - 400001**

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

Dear Madam/Sir,

**Subject: Proceedings of the 56th Annual General Meeting of the Company pursuant to
Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements)
Regulations, 2015**

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that our Company concluded the Fifty Sixth Annual General Meeting of its Members on Thursday, September 26, 2019, at 11:50 a.m. at the Auditorium, Club Eco Vista, Ecospace Business Park, Plot No: 2-F/I I, New Town, Rajarhat, 24 Parganas (North), Kolkata: 700160.

Please find as attached Proceedings of the 56th Annual General Meeting of the Company pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully

For McNally Bharat Engineering Company Limited

**Rahul Banerjee
Company Secretary**

Fair summary of proceedings of 56th Annual General Meeting of McNally Bharat Engineering Company Limited held on Thursday, September 26, 2019, at 11:00 a.m at Auditorium, Club Eco Vista, Ecospace Business Park, Plot No: 2-F/11, New Town, Rajarhat, 24 Parganas (North), Kolkata: 700160

1. The following Directors were present at the Meeting :-

- | | |
|-------------------------|------------------------|
| a) Mr Aditya Khaitan | - Chairman |
| b) Mr Srinivash Singh | - Managing Director |
| c) Mr Asim Kumar Barman | - Independent Director |

2. The Chairman welcomed the Members attending the Meeting. Requisite quorum being present the Chairman called the meeting to order.

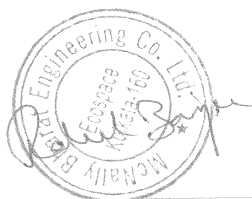
The Chairman informed that the Company had received 22 representations under Section 113 of the Companies Act, 2013, and the same were in order. The Company did not receive any proxy for this Meeting.

The Chairman informed the Members that the Register of Directors and Key Managerial Personnel and their shareholdings maintained pursuant to Section 170(1) of the Companies Act, 2013 was available and was open for inspection by the Members.

3. Thereafter, the Chairman addressed the members. He apprised the members of the performance of the Company during the financial year ended 31st March, 2019 and explained the Company's policy in formulating plans for the growth of the Company which, inter-alia, includes the following:

- securing sizeable amount of orders by the Company during the year under review, executing the projects successfully, getting encouraging response from new customers and focusing on entering in overseas market;
- signing of non-binding MOU with Turbovent Industries Pvt. Ltd, a Hyderabad based company, as a bigger move to expand the business of the Company and advanced stage of finalization of other terms related to this transaction; and
- arrangement for restructuring of the debts of the Company with banks/lenders as per RBI Guidelines, but outside the purview of NCLT, and the attempts that are being made by the Company to successfully complete the debt resolution plan in the current financial year.

The Chairman informed that pursuant to the provisions of Sections 101 and 108 of the Companies Act, 2013 read with Rules 18 and 20 of Companies (Management and Administration) Rules, 2014 as amended, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided electronic voting facility, i.e., remote e-voting to the members entitled to cast their vote through CDSL e-voting



platform between 23rd September, 2019 to 25th September, 2019, in proportion to their shareholding as on the cut-off date of 19th September, 2019 in respect of the agenda item No. 1 to 4 of the 56th Annual General Meeting Notice, as per the Companies Act, 2013, in the manner as prescribed under the Companies (Management and Administration) Rules, 2014. He declared that the Scrutinizer for the electronic voting, Mr. Atul Kumar Labh, Practising Company Secretary, appointed for independently carrying out the electronic voting in a fair and transparent manner, who would submit the report on the electronic voting as well as voting done through Polling/Ballot paper to the Chairman within 48 hours of the Annual General Meeting.

Thereafter, the Chairman took up the agenda item No. 1 to 4 one by one as contained in the Notice of the 56th Annual General Meeting of the Company and invited members who would like to ask questions to the Board of Directors or to make their comments, give suggestions and seek clarifications, if any on the Agenda Items, as set out in the Notice of the 56th Annual General Meeting of the Company. The questions/queries raised by the members were suitably replied to and clarified.

The Chairman declared that the members present in person and through proxies, who had not cast their vote through e-voting were requested to cast their vote through polling/ballot paper in respect of all the resolutions set out against items No. 1 to 4 of the Notice of the 56th Annual General Meeting. Thereafter the Scrutinizer distributed the ballot papers and the shareholders casted their votes and deposited the ballot papers in the ballot box.

The Scrutinizer took the ballot box in his custody.

The result of the voting and the Scrutinizer's Report will be declared in due course.

Thanking the members for their participation, suggestions and comments, the Chairman announced formal closure of the 56th Annual General Meeting of the Company.

McNALLY BHARAT ENGINEERING COMPANY LIMITED

Date: 26.09.2019

Place: Kolkata


Rahul Banerjee
Company Secretary