



**Minutes of proceedings of the Forty Ninth Annual General Meeting of
MCNALLY BHARAT ENGINEERING COMPANY LIMITED**
held at Eastern Zonal Cultural Centre, Purbasree, IB 201, Sector – 3, Salt
Lake City, Kolkata – 700106
on Friday, September 28, 2012 at 11.00 a.m.

PRESENT

87 members in person including 30 Proxies along with

Mr. Aditya Khaitan	—	Director
Mr. A K Barman	—	Director
Mr. S R Dasgupta	—	Director
Mr. Amritanshu Khaitan	—	Director
Mr. P K Chandra	—	Whole Time Director & COO
Mr. P K Ghosh	—	Whole Time Director & Group CFO
Mr. S Chattopadhyay	—	VP Commercial & Company Secretary

1. As the Executive Chairman of the Company, Mr. D Khaitan was out of India, the Members requested Mr. Aditya Khaitan, Director of the Company, to Chair the Meeting. Mr. Aditya Khaitan took the Chair.
2. The Chairman welcomed the Members and announced that the quorum for the Meeting was present and that the meeting was in order.
3. The Chairman advised the Company Secretary to produce the Register of Directors' Shareholdings so that the same is open and accessible to the Members during the continuance of the Meeting in conformity with Section 307(7) of the Companies Act, 1956.
4. The Chairman updated the Members of the latest position and developments of the Company and with the permission of the Members present, he announced that the Notice of the Meeting be taken as read.
5. The Auditors' Report pertaining to the Accounts for the year ended March 31, 2012 was read by the Company Secretary.
6. The following resolutions were placed before the Meeting.

RESOLUTION NO. 1

The Chairman thereafter commenced the business as per the Agenda and took up the first item, i.e. adoption of accounts. He requested the Members if they have any queries on accounts before placing the same for adoption. After elaborate discussions on the Accounts and the Chairman having replied to all the queries of the Members, the following Resolution proposed by the Chairman and seconded by Mr. J. N. Kundu was placed before the Meeting.

CHAIRMAN'S
INITIALS



"Resolved That the Profit & Loss Account for the year ended March 31, 2012 and the Balance Sheet as at that date and the Report of Directors and Auditors thereon be and are hereby received and adopted."

On a show of hands this Resolution was
declared carried by majority

RESOLUTION NO. 2

The Second Item of the agenda related to payment of Dividend to the Shareholders of the Company. The following resolution was proposed by the Chairman and seconded by Mr. P L Giria.

"Resolved That pursuant to the recommendation of the Directors, Dividend at the rate of Re. 1.00 (One Rupee) per share on the Equity Share Capital of the Company for the financial year ended March 31, 2012 be and is hereby declared out of the current profits of the Company and that the same be paid to those Shareholders whose names appear on the Company's Register of Members on September 28, 2012 and the Dividend Warrants be posted within 30 days hereof only to those Shareholders who are entitled to receive payment"

On a show of hands this Resolution was
declared carried unanimously

RESOLUTION NO. 3

The Third Item of the agenda related to the reappointment of Mr. Asim Kumar Barman as Director of the Company. The following resolution was proposed by Mr. J N Kundu and seconded by Mrs. Sudipta Karmakar.

"Resolved That Mr. Asim Kumar Barman be and is hereby appointed as a Director of the Company, who is liable for retirement by rotation."

On a show of hands this Resolution was
declared carried by majority

RESOLUTION NO. 4

The Fourth Item of the agenda related to the reappointment of Mr. S.R. Dasgupta as Director of the Company. The following resolution was proposed by Mr. R. S. Agarwal and seconded by Mrs. Tultul Sinha.

"Resolved That Mr. Mr. S.R. Dasgupta be and is hereby appointed as a Director of the Company, who is liable for retirement by rotation."

On a show of hands this Resolution was
declared carried majority

CHAIRMAN'S
INITIALS



RESOLUTION NO. 5

The Fifth Item of the agenda related to the reappointment of Mr. Utsav Parekh as Director of the Company. The following resolution was proposed by Mr. N K Damani and seconded by Mrs. Sudipta Karmakar.

"Resolved That Mr. Utsav Parekh be and is hereby appointed as a Director of the Company, who is liable for retirement by rotation."

On a show of hands this Resolution was
declared carried majority

RESOLUTION NO. 6

The Sixth Item of the agenda related to the reappointment of Mr. Sudipto Sarkar as Director of the Company. The following resolution was proposed by Mr. A Kundu and seconded by Mrs. Sudipta Karmakar.

"Resolved That Mr. Utsav Parekh be and is hereby appointed as a Director of the Company, who is liable for retirement by rotation."

On a show of hands this Resolution was
declared carried majority

RESOLUTION NO. 7

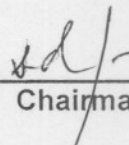
The Seventh Item of the agenda related to reappointment of M/s. Lovelock & Lewes, Chartered Accountants, as Auditors of the Company. The following resolution was proposed by Mr. N K Damani and seconded by Mrs. Tultul Sinha.

"Resolved That M/s. Lovelock & Lewes, Chartered Accountants, be and are hereby reappointed as Statutory Auditors of the Company to hold Office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company at a remuneration as may be agreed between the Board of Directors and the Auditors of the Company."

On a show of hands this Resolution was
declared carried by majority

There being no other business to transact the meeting concluded with a vote of thanks to the Chair.

Date: September 28, 2012



Chairman of the Meeting

CHAIRMAN'S
INITIALS



RESOLUTION NO. 5

The Fifth item of the agenda related to the resignation of Mr. L. S. P. as Director of the Company. The following resolution was proposed by Mr. L. S. P. and seconded by Mr. S. D. K. Kamalakar:

"Resolved That Mr. L. S. P. be and is hereby appointed as a Director of the Company who is liable for retirement by rotation."

On a show of hands this Resolution was declared carried majority.

RESOLUTION NO. 6

The Sixth item of the agenda related to the resignation of Mr. S. D. K. Kamalakar as Director of the Company. The following resolution was proposed by Mr. A. K. Kamalakar and seconded by Mr. S. D. K. Kamalakar:

"Resolved That Mr. S. D. K. Kamalakar be and is hereby appointed as a Director of the Company who is liable for retirement by rotation."

On a show of hands this Resolution was declared carried majority.

RESOLUTION NO. 7

The Seventh item of the agenda related to resignation of Mr. L. S. P. & Mr. S. D. K. Kamalakar as Auditors of the Company. The following resolution was proposed by Mr. W. K. Dattam and seconded by Mr. T. S. D. K. Kamalakar:

"Resolved That Mr. L. S. P. & Mr. S. D. K. Kamalakar be and are hereby re-appointed as Statutory Auditors of the Company to hold Office from the conclusion of the Meeting until the conclusion of the next Annual General Meeting of the Company at a remuneration as may be agreed between the Board of Directors and the Auditors of the Company."

On a show of hands this Resolution was declared carried majority.

There being no other business to transact the meeting concluded with a vote of thanks to the Chair.

[Signature]
Chairman of the Meeting

Date: September 18, 2013

CHAIRMAN'S
INITIALS

