MOTILAL OSWAL
Investment Banking

Motilal Oswal Investment Advisors Pvt. Ltd.
Regd. Office : Motilal Oswal Tower, 12th Floor,
Rahimtullah Sayani Road, Opposite Parel ST Depot,
Prabhadevi, Mumbai - 400025.
Tel.: +91 22 3980 4380 Fax: +91 22 3980 4315
CIN: U67190MH2006PTC160583

June 30, 2015

To,
National Stock Exchange of India Limited,
'Exchange Plaza',
Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051

Dear Sir,

Sub: **Open offer ("Offer") for acquisition of up to a maximum of 1,31,54,393 fully paid-up equity shares of the face value of Rs. 10 each from the public shareholders of McNally Bharat Engineering Company Limited (the "Target Company") by EMC Limited (the "Acquirer")**

With regard to the captioned open offer, EMC Limited has appointed us as the Manager to the Offer pursuant to and in accordance with, Regulations 12(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("**SEBI (SAST) Regulations**").

Please find enclosed the copy of the Public Announcement dated June 30, 2015 for your record.

We ensure that the contents of the Public Announcement dated June 30, 2015 are true, fair and adequate in all aspects and we have complied with all the requirements of the SEBI (SAST) Regulations.

Yours sincerely,

For **Motilal Oswal Investment Advisors Private Limited**

Authorised Signatory
Name: Paresh Raja
Designation: Associate Director