

BABCOCK BORSIG LIMITED

CORPORATE IDENTITY NUMBER (CIN) : U67120WB1993PLC058690

REGISTERED OFFICE : FOUR MANGOE LANE, SURENDRA MOHAN GHOSH SARANI, KOLKATA-700 001

TELEPHONE : 033-2210-1221, 2243-5391/5393, 2248-9434/9435

FAX : 91-33-2248-8114, 2248-3683, E-MAIL : administrator@wmg.co.in

20th February 2017

The Secretary
BSE Limited
P.J. Towers, 25th Floor
Dalal Street,
MUMBAI -400 001

✓ The Secretary
The National Stock Exchange
of India Ltd, Listing Dept.
Exchange Plaza, 5th Floor
Plot No.C/1, G-Block
Bandra-Kurla Complex
Bandra (E)
MUMBAI - 400 051

The Secretary
McNally Bharat Engineering Company Limited
Four Mangoe Lane
Surendra Mohan Ghosh Sarani
Kolkata - 700001

Dear Sir,

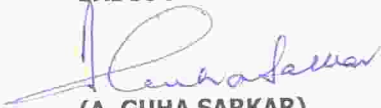
**Disclosure under Regulation 29(2) of
SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

We, being one of the Promoters of McNally Bharat Engineering Company Limited ('the Target Company'), hereby disclose in the enclosed format specified in Annexure-2 in terms of Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 that we have agreed to acquire 1,13,63,636 Compulsorily Convertible Preference Shares of Rs.10/- each at a price of Rs.66/- per Share (convertible into 1 Equity Share of Rs.10/- each) in the Private Placement of Securities to be made by the Target Company.

We trust that you will find the above Disclosure in order.

Please acknowledge receipt.

Yours faithfully,
BABCOCK BORSIG LIMITED


(A. GUHA SARKAR)
DIRECTOR

Encl. as above.



A Member of the Williamson Magor Group of Companies

ANNEXURE – 2
DISCLOSURES UNDER REGULATION 29(2) OF SEBI
(SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Name of the Target Company (TC)	McNALLY BHARAT ENGINEERING COMPANY LIMITED		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Babcock Borsig Limited (Acquirer) Persons Acting in Concert: Brij Mohan Khaitan Amritanshu Khaitan Isha Khaitan MKN Investment Private Limited EMC Limited McLeod Russel India Limited Williamson Magor & Co. Limited Williamson Financial Services Limited Kilburn Engineering Limited Bishnauth Investments Limited		
Whether the acquirer belongs to Promoter/Promoter group	Yes.		
Name(s) of the Stock Exchange(s) where the shares of TC are listed	1. Bombay Stock Exchange Limited 2. The National Stock Exchange of India Limited		
Details of the acquisition/disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of:			
f) Shares carrying voting rights	13,01,000	02.43	00.84
g) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	(11,00,000)	(02.05)	(00.71)
h) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
i) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (Specify holding in each category):	Nil	Nil	Nil
j) Total (a-b+c+d)	2,01,000	00.38	00.13
Details of acquisition/sale:			
f) Shares carrying voting rights	Nil	Nil	Nil
g) VRs acquired/sold otherwise than by shares	Nil	Nil	Nil
h) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category): The Company has agreed to acquire 1,13,63,636 Compulsorily Convertible Preference Shares of Rs.10/- each (convertible into 1 Equity Share of Rs.10/- each) in the Private Placement of Securities to be made by the Target Company.	1,13,63,636	00.00	07.30
i) Shares encumbered/invoked/released by the acquirer	Nil	Nil	Nil
j) Total (a+b+c+d)	1,13,63,636	00.00	07.30

(Contd.2)



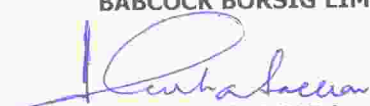
After the acquisition/sale, holding of:	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
f) Shares carrying voting rights	13,01,000	02.43	00.84
g) Shares encumbered with the acquirer:-	Nil	Nil	Nil
h) VRs otherwise than by shares	Nil	Nil	Nil
i) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (Specify holding in each category) :-	1,13,63,636	00.00	07.30
j) Total (a-b+c+d)	1,26,64,636	00.00	08.14
Mode of acquisition /sale (e.g. open market/off-market/public issue/ rights issue/ preferential allotment /inter-se transfer etc.)	The Company has agreed to acquire 1,13,63,636 Compulsorily Convertible Preference Shares of Rs.10/- each at a price of Rs.66/- each (convertible into 1 Equity Share of Rs.10/- each) in the Private Placement of Securities to be made by the Target Company.		
Date of acquisition /sale of shares/VR or date of receipt of intimation of allotment of Warrants, whichever is applicable.	Intimation for Allotment of Compulsorily Convertible Preference Shares ('CCPS') will be made by the Company as and when CCPS are allotted by the Target Company.		
Equity share capital/total voting capital of the TC before the said acquisition/sale	Rs.53,59,38,180/- divided into 5,35,93,818 Equity Shares of Rs.10/- each		
Equity share capital/total voting capital of the TC after the said acquisition/sale	Rs.155,68,17,570/- divided into 15,56,81,757 Equity Shares of Rs.10/- each		
Total diluted share/voting capital of the TC after the said acquisition	Rs.155,68,17,570/- divided into 15,56,81,757 Equity Shares of Rs.10/- each		

(*) Total share capital/voting capital to be taken as per the latest filing done by the Company to the Stock Exchange under Clause 35 of the Listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature of the acquirer/seller/Authorized Signatory

BABCOCK BORSIG LIMITED


(A. GUHA SARKAR)
DIRECTOR



Place: Kolkata
Date: 20th February 2017