



McNally Bharat Engineering Company Limited

CIN: L45202WB1961PLC025181

Corporate Office: Ecospace Campus 2B 11F/12

New Town Rajarhat North 24 Parganas Kolkata-700160

Telephone +91 3344591111

Email: mbe.corp@mbecl.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

January 31, 2025

BSE Limited

Corporate Relations Department

1st Floor, New Trading Ring, Rotunda Building

Phiroze Jeejeebhoy Towers, Dalal Street, Fort

Mumbai – 400 001

Dear Sir/Madam,

Subject: Additional Details Required for Corporate Announcement filed under Regulation 30 of SEBI (LODR) Regulations, 2015

Ref: Corporate Announcement filed on 07.01.2025

Scrip Code/Symbol: 532629 / MBECL

In continuation of Corporate Announcement filed with Stock Exchange on 7th January, 2025 and with reference to your Email dated 31.01.2025, please find the clarification as under:

Sl.	Discrepancies	Clarification
1.	Submit Letter of Resignations along with reason for delay for not submitting resignation letter within 7 days from the effective date of resignation.	<p>The Directors had ceased to hold directorship in the Company from effective date i.e 06.01.2025 in accordance with the Resolution Plan of BTL EPC Limited approved vide NCLT Order dated 19.12.2023 read with further NCLT Order dated 03.12.2024 and by operation of law as per provisions of Section 167 of the Companies Act 2013 without requirement of any further action by such Directors. Hence, the question of submitting Resignation Letter of the Directors, does not arise.</p> <p><i>Relevant extract of the Resolution Plan (Point 4.3.1) is attached for your ready reference.</i></p>

Yours faithfully

For **McNally Bharat Engineering Company Limited**

Indrani Ray

Company Secretary

Encl: As above

4.2 Terms of the Resolution Plan and implementation schedule (Regulation 38(2)(a))

4.2.1 The term of the Resolution Plan shall commence from the date of submission of the Resolution Plan to the Resolution Professional and shall remain valid till the date of order of the Hon'ble Adjudicating Authority, approving/rejecting the Successful Resolution Plan(s). Provided however, if this Resolution Plan is selected as the Successful Resolution Plan, then its validity shall be till the due implementation and completion of the implementation period as envisaged in this Resolution Plan in accordance with Applicable Law. However, if during the course of implementation of the Plan, any stay is imposed by the Adjudicating Authority, or any other court/tribunal within whose jurisdiction any litigation is proposed regarding the Plan then the Plan shall not be implemented during the period of stay.

4.2.2 Notwithstanding anything contained in this Resolution Plan, no part of this Resolution Plan shall become effective or enforceable from the Appointed Date until the Resolution Plan is approved by the Hon'ble Adjudicating Authority.

4.2.3 The implementation Schedule for the Resolution Plan is set out in Schedule 2 (Implementation Conditions and Actions) and Schedule 4 (Extinguishment of Claims).

4.3 Management and Control of the business of the Corporate Debtor [Regulation 38(2)(b) and Section 30(2)(c)] –

4.3.1 Pursuant to the approval of the Resolution Plan by the Adjudicating Authority, all the existing Directors of the Corporate Debtor, without any further action being required on the part of any person, shall, unless otherwise required by the Adjudicating Authority, be deemed to have resigned from the Board of the Corporate Debtor from the Effective Date. All the existing Directors of the Corporate Debtor (Members of Suspended Board as per IM) i.e., Mr. Aditya Khaitan, Mr. Srinivash Singh, Mr. Asim Kumar Barman, Mr. Niloptal Roy, Ms. Kasturi Roychoudhury, Ms. Arundhati Dhar shall cease to be the Directors from the Effective Date. Till such date, the existing Board of Directors of the Corporate Debtor shall remain suspended in accordance with the provisions of the Code and the management and operations of the Corporate Debtor shall be under the supervision and control of the Monitoring Committee. Any purported action of the suspended Board of Directors shall be deemed to be null and void.

4.3.2 The suspended Board would assist the Resolution Applicant by providing all such documents as may be required for the purpose of completing the formalities with the office of Registrar of Companies and any other Government Authority, Banks and or any other agency requiring any document in relation to the said cessation. If required, the ceasing directors would also help the Corporate Debtor in filing all the required forms with the office of Registrar of Companies for giving effect of their cessation and appointment of the new directors nominated by the Resolution Applicant. The ceased Directors may be appointed on new terms and conditions, if desired by the Resolution Applicant.

4.3.3 After the Effective Date, The Resolution Applicant shall be the majority shareholder of the Corporate Debtor. After the Effective Date, the Board of the Corporate Debtor shall be reconstituted in compliance with Applicable Law.

