



McNally Bharat Engineering Company Limited

CIN : L45202WB1961PLC025181
Corporate Office : Ecospace Campus 2B 11F/12
New Town Rajarhat North 24 Parganas Kolkata 700 160
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Registered Office : 4 Mangoe Lane Kolkata-700 001

August 14, 2019

Bombay Stock Exchange Limited
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

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

Dear Madam/Sir,

Sub: Outcome of the Meeting of the Board of Directors of the Company held on August 14, 2019

This is to inform you that the Board of Directors at its meeting held on even date has inter-alia:

- I. Approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2019. In compliance with the provisions of Regulation 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulations"), please find enclosed herewith the aforesaid Financial Results, along with the Limited Review Reports of the Statutory Auditors thereon.
- II. Noted the resolution passed by circulation on July 19, 2019 regarding accepting the resignation of Deloitte Haskins & Sells LLP., Chartered Accountants, one of the Joint Statutory Auditors of the Company and continuity of the other joint statutory auditor, M/s V Singhi & Associates, Chartered Accountants Kolkata (Firm Registration No 311017E), as the sole Statutory Auditors of the Company with effect from July 18, 2019 at revised remuneration.
- III. Noted the acceptance of resignation of Mr. Indranil Mitra, Company Secretary & Compliance Officer with effect from July 10, 2019.
- IV. Noted the acceptance of resignation of Ms. Ujjaini Dasgupta, Independent Director, with effect from July 31, 2019.
- V. Appointed Mr. Rahul Banerjee, an associate member of the ICSI (Membership No. ACS 32796) as the Company Secretary & Compliance Officer with immediate effect.
- VI. Fixed that the Annual General Meeting of the Company will be held on Thursday, September 26, 2019 at 11.00 a.m. at Club Eco Vista, Ecospace Business Park, Plot No: 2-F/11, New Town, Rajarhat, Kolkata - 700156.
- VII. Fixed that the Register of Members and Share Transfer Books of the Company will remain closed from September 20, 2019 to September 26, 2019 (both days inclusive).
- VIII. Noted that the Company has entered into a non-binding Memorandum of Understanding (MOU) on August 09, 2019 with consortium of investors led by M/s. Turbovent Industries Pvt. Ltd, based in Hyderabad. As per the MOU, the investor, subject to due diligence, is willing to invest an aggregate amount of INR 150 crores or such other amount as may be agreed between the Parties based on assessed fund requirements as mutually discussed between the parties. The said amount shall be invested in such proportion as may be mutually decided between the Parties in accordance with applicable laws and subject to approval & implementation of an appropriate resolution plan between the Company and the Lenders of the Company.

Thanking You,

Yours Faithfully,

For McNally Bharat Engineering Company Limited

Rahul Banerjee
Company Secretary