

McNally Bharat Engineering Company Limited

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September 30, 2015

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

National Stock Exchange Limited

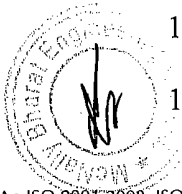
Exchange Plaza
Plot no. C/1, G Block
Bandra-Kurla Complex
Bandra (E)
Mumbai – 400 051

Dear Sirs,

Annual General Meeting on September 28, 2015

This is to inform you that the Shareholders, through remote e-voting and physical ballot in the Annual General Meeting concluded on September 28, 2015 of McNally Bharat Engineering Co Ltd, have:

1. Adopted the Profit & Loss Account for the year ended March 31, 2015 and the Balance Sheet as at that date and the Report of Directors and Auditors thereon
2. Ratified appointment of M/s. Lovelock & Lewes, Chartered Accountants as Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company at remuneration as may be agreed between the Board of Directors and the said Statutory Auditors of the Company.
3. Reappointed Mr. Aditya Khaitan as a Director of the Company.
4. Reappointed Mr. Amritanshu Khaitan as a Director of the Company.
5. Appointed Mr. A.K. Barman as an Independent Director of the Company.
6. Appointed Mr. V.K. Verma as an Independent Director of the Company.
7. Appointed Mr. P. H. Ravikumar as an Independent Director of the Company.
8. Appointed Mr. S.R. Dasgupta as an Independent Director of the Company.
9. Appointed and fixed the remuneration payable to the Cost Auditors namely, A. Bhattacharya & Associates, Cost Accountants.
10. Appointed Miss Nandini Khaitan as an Independent Director of the Company.
11. To consider issue of QIP Securities upto an amount of Rs. 200 Crores



An ISO 9001:2008, ISO 14001:2004 & OHSAS 18001:2007 Certified Company


Member  Williamson Maor Group

12. Approved waiver of recovery of excess remuneration paid to Late Deepak Khaitan as the Executive Chairman of the Company during the Financial Year ended 31st March, 2015.

We enclose herewith the results of the electronic and ballot voting at the Annual General Meeting as certified by Mr. Ajay Chandak, Practicing Chartered Accountant (Membership No: 056119), who was appointed as the scrutinizer of the electronic voting & ballot process conducted by our Company.

Thanking you.

Yours faithfully,
For **McNally Bharat Engineering Company Limited**


Prabir Ghosh
Whole Time Director & Group CFO



COMBINED SCRUTINIZER'S REPORT

[Pursuant to Section 108 & 109 of the Companies Act, 2013 and Rule 20 & 21(2) of the Companies (Management and Administration) Rules, 2014 as amended upto date]

Dated 30th September 2015

To,
The Chairman,
of the 52nd Annual General Meeting of the Equity Shareholders of MCNALLY BHARAT ENGINEERING COMPANY LIMITED, held on 28th September, 2015 at The Williamson Magor Hall, The Palladian Lounge, The Bengal Chamber of Commerce & Industry, 8 Netaji Subhash Road, Kolkata-700001 at 2.30 P.M.

Dear Sir,

I, Ajay Kumar Chandak, Chartered Accountant, (Membership No. 056119) proprietor of M/s A.K Chandak & Associates, (FRN 326055E) having my office at 31, Ganesh Chandra Avenue, 2nd Floor, Kolkata-700013 have been appointed as Scrutinizer, for the purpose of scrutinizing remote e-voting and voting through physical ballot in a fair and transparent manner, at the Annual General Meeting (AGM) of the Members of "McNally Bharat Engineering Company Limited" ("Company") held on Monday, 28th September 2015 at 02.30 P.M at The Williamson Magor Hall, The Palladian Lounge, The Bengal Chamber of Commerce & Industry, 8 Netaji Subhash Road, Kolkata-700001 and ascertaining the requisite majority on remote e-voting and voting through physical ballot process carried out as per the provisions of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, on the resolutions as referred to in this report.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to e-voting and voting through physical ballot process on the resolutions contained in the notice of Annual General Meeting dated the 13th August 2015. My responsibility as a scrutinizer for the voting process through electronic means and physical ballots is restricted to make a Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions, based on the reports generated from the e-voting system of Central Depository Services (India) Limited (CDSL) and of voting through physical ballots as provided by M/s Maheshwari Datamatics Private Limited, the agencies engaged by the Company to provide e-voting and physical ballot facilities.

I submit my report as under:-

1. As per the information provided to me, the Company had completed the dispatch of notice of the 52nd Annual Ordinary General Meeting, through Registered Parcel and by email (to those members who have registered their email id) on August 31, 2015 to the members whose names





- appeared on the Register of members/ List of beneficiaries as on 14th August 2015 and subsequently, the Notice was also placed on the website of the Company. The members of the Company were given an option to vote electronically on e-voting platform, provided by **Central Depository Services (India) Limited (CDSL)**
2. The public announcement with respect to dispatch of notices and conducting of voting through electronic means was published in an English newspaper "Financial Express" of wide circulation on September 02, 2015 and a vernacular newspaper "Dainik Statesman" on the same date.
 3. The remote e-voting period remained open from 9.00 A.M IST on Wednesday, the 23rd day of September, 2015 up to 5.00 P.M IST on Sunday, the 27th day of September, 2015.
 4. Accordingly, the electronic votes cast were taken into account and at the end of this voting period, on September 27, 2015 at 5.00 P.M., the CDSL portal was locked for voting.
 5. The list of share holders who cast their votes through remote e-voting were unblocked in the presence of two witnesses who are not in the employment of the Company on September 29, 2015.
 6. The Corporate members who had participated in the remote e-voting had provided the scanned copy of the resolution passed at the Board of Directors for authorization to exercise their votes through e-voting.
 7. The shareholders as on the "cut-off" date i.e. 21st day of September 2015 were entitled to vote on the proposed 12 resolutions as mentioned in the notice dated 13th August, 2015, of the Annual General Meeting of the Company.
 8. Thereafter the details containing, inter-alia, list of Equity Shareholders, who voted "For" and "Against", were downloaded from the E-Voting website of Central Depository Services (India) Limited (<http://www.evotingindia.com>)

At the Annual General Meeting held at the scheduled time, date and venue, the Chairman announced a poll through ballot taking into account the provisions of law as well as the Companies (Management & Administration) Rules, 2014 as amended till date by the Ministry of Corporate Affairs.

The polling papers in Form MGT-12 as per Companies (Management & Administration) Rules, 2014 were distributed to the shareholders present. The shareholders cast their votes in the ballot box kept at convenient location in the venue.

1. At the time fixed for closing of the poll by the Chairman, the ballot box kept for polling was locked in my presence with due identification marks placed by me.
2. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company and the authorizations/ proxies lodged with the Company.
3. The poll papers which were incomplete and/or which were otherwise found defective have been treated as invalid.





The resolutions for which this Annual General Meeting of the shareholders was held were as follows:-

S.No	Resolutions	Nature of Resolution
1	To receive, consider & adopt the financial statements for the year ended March 31, 2015	Ordinary Resolution
2	To ratify the appointment of the Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting of the Company for the year ending March 31, 2016	Ordinary Resolution
3	To appoint a Director in place of Mr. Aditya Khaitan (DIN: 00023788) who retires by rotation and, being eligible, offers himself for re-election	Ordinary Resolution
4	To appoint a Director in place of Mr. Amritanshu Khaitan (DIN: 00213413) who retires by rotation and, being eligible, offers himself for re-election	Ordinary Resolution
5	To appoint Mr. A. K. Barman, (holding DIN 02373956), a non-executive Director of the Company who retires by rotation at this Annual General Meeting, as an Independent Director of the Company to hold office from the date of this Annual General Meeting upto the expiry of five consecutive years or the date of the 57th Annual General Meeting	Ordinary Resolution
6	To appoint Mr. V. K. Verma, (holding DIN 00766426), a non-executive Director of the Company who retires by rotation at this Annual General Meeting, as an Independent Director of the Company to hold office from the date of this Annual General Meeting upto the expiry of five consecutive years or the date of the 57th Annual General Meeting	Ordinary Resolution
7	To appoint Mr. P.H. Ravikumar, (holding DIN 00280010), a non-executive Director of the Company who retires by rotation at this Annual General Meeting, as an Independent Director of the Company to hold office from the date of this Annual General Meeting upto the expiry of five consecutive years or the date of the 57th Annual General Meeting	Ordinary Resolution
8	To appoint Mr. S.R. Dasgupta, (holding DIN 01401511), a non-executive Director of the Company who retires by rotation at this Annual General Meeting, as an Independent Director of the Company to hold office from the date of this Annual General Meeting upto the expiry of five consecutive years or the date of	Ordinary Resolution





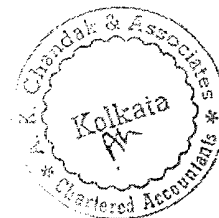
A. K. Chandak & Associates
CHARTERED ACCOUNTANTS

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Suite No. 2B, Kolkata - 700 013
Tel. : (033) 2225 3940, Telefax : 2225 3941
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	the 57th Annual General Meeting	
9	To ratify the appointment and remuneration of A Bhattacharya & Associates for conducting Audit of Cost Accounting records maintained by the Company as applicable, for the year ending 31st March, 2016	Ordinary Resolution
10	To appoint Ms. Nandini Khaitan (DIN: 06941351) as an Independent Director of the Company for a term up to March 29, 2020, and whose office shall not be liable to retire by rotation	Special Resolution
11	To issue, offer and allot equity shares/fully convertible debentures/ partly convertible debentures / non-convertible debentures with warrants/any other securities (other than warrants), which are convertible into or exchangeable with equity shares on such date as may be determined by the Board but not later than 60 months from the date of allotment to the Qualified Institutional Buyers ('QIBs') on private placement basis for a sum not exceeding Rs. 200 Crores	Special Resolution
12	To waive recovery of excess remuneration amounting to Rs. 2,16,16,007.87 paid to Late Deepak Khaitan as the Executive Chairman of the Company during the Financial Year ended 31st March, 2015, over and above the limit prescribed under the provisions of Section 197 of the Companies Act, 201	Special Resolution

On the conclusion of the Annual General meeting, the votes cast through remote e-voting was unblocked in the presence of two witnesses who are not in the employment of the Company and were available for viewing by the undersigned. The votes cast through e-voting and through ballot in the venue of the Annual General meeting were duly considered after ignoring duplicates votes cast, if any, pursuant to the extant rules.

A register has been maintained electronically to record the assent or dissent, received, mentioning the particulars of name, address, folio number or client ID of the shareholders, number of shares held by them, nominal value of such shares. As there were no shares with differential voting rights, the question of maintaining the list of shares with differential voting rights did not arise.





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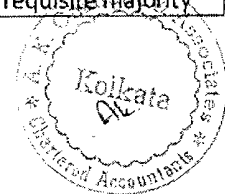
The results of the remote e-voting by electronic means and ballot voting are as follows:-

The details of the number of members present and voting in person or by proxy and the valid/invalid votes in respect of each of the resolutions are given below:-

Resolution No.	Number of members who cast their votes either by e-voting / poll in the AGM		Number of valid votes	Number of invalid Votes
	ASSENT	DISSENT		
1	31	3	34	0
2	32	2	34	0
3	29	4	33	1
4	28	4	32	2
5	30	4	34	0
6	30	4	34	0
7	29	5	34	0
8	30	4	34	0
9	32	2	34	0
10	30	4	34	0
11	30	3	33	0
12	25	6	31	3

The summary of the results in terms of the Number of votes cast for and against out of the total valid votes is given below:-

E VOTING & POLL						
Resolution S.No	No. of VOTES CAST IN FAVOUR	No. of VOTES CAST AGAINST	Total-Valid Votes	Assent %	Dissent %	Passed/ Not Passed
1	14868539	185	14868724	100%	0%	Passed with requisite majority
2	14868549	175	14868724	100%	0%	Passed with requisite majority
3	14868318	385	14868703	100%	0%	Passed with requisite majority
4	14836339	385	14836724	100%	0%	Passed with requisite majority
5	14868339	385	14868724	100%	0%	Passed with requisite majority
6	14868339	385	14868724	100%	0%	Passed with requisite majority
7	13630846	1237878	14868724	91.67%	8.33%	Passed with requisite majority





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8	14868339	385	14868724	100%	0%	Passed with requisite majority
9	14868549	175	14868724	100%	0%	Passed with requisite majority
10	14868339	385	14868724	100%	0%	Passed with requisite majority
11	13539150	185	13539335	100%	0%	Passed with requisite majority
12	13488950	1379774	14868724	90.72%	9.28%	Passed with requisite majority

All the Resolution stands passed under e-voting and poll with the requisite majority.

The poll papers and all other relevant records were sealed and handed over to the Company Secretary authorized by the Board for safe keeping.

The data sheet relating to e-voting and other related papers/registers, records are in the safe custody of the undersigned, and that they will be handed over to the Chairman of the Company, once the Minutes are approved and signed.

Thanking You,

For A.K.Chandak & Associates
Chartered Accountants

(CA A.K.CHANDAK)
Practicing Chartered Accountants
(Mem. No. 056119 FRN 326055E)



Date- 30.09.2015
Place- Kolkata