

McNally Bharat Engineering Company Limited

CIN : L45202WB1961PLC025181
Ecospace Campus 2B 11F/12 (Old Plot No. AA II/Bik 3)
New Town Rajarhat North 24 Parganas Kolkata 700160
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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 Sirs,

Reg: Notice of the Annual General Meeting of the Company

This is to inform you that the Fifty Third Annual General Meeting of the Members of our Company will be held on Thursday, September 29, 2016, at 11:00 a.m at The Williamson Magor Hall, The Palladian Lounge, The Bengal Chamber of Commerce & Industry 6, Netaji Subhas Road, Kolkata – 700001.

The Notice of the same has been sent through courier and/ or e-mail to the Members at their registered postal/e-mail addresses, respectively, on September 3, 2016.

A copy of the Notice of the Annual General Meeting and the advertisement appearing in newspaper on September 4, 2016, are enclosed herewith.

Thanking You,
For **McNally Bharat Engineering Company Limited**

Authorised Signatory

Kolkata, September 9, 2016



McNALLY BHARAT ENGINEERING COMPANY LIMITED

Corporate Identity Number (CIN): L45202WB1961PLC025181

Registered Office:

4 Mangoe Lane, Kolkata- 700 001, West Bengal, India

Tel: +9133-6628 1212, Fax No: +9133 6628 2277

E-mail: mbecal@mbecl.co.in | Website: <http://www.mcnallybharat.com>

NOTICE

NOTICE is hereby given that the Fifty Third Annual General Meeting of the Members of McNally Bharat Engineering Company Limited will be held on Thursday, September 29, 2016, at 11:00 a.m at The Williamson Magor Hall, The Palladian Lounge, The Bengal Chamber of Commerce & Industry 6, Netaji Subhas Road, Kolkata – 700001, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements and audited consolidated financial statements of the Company for the financial year ended March 31, 2016, and the Reports of the Directors and Auditors thereon.
2. To declare a dividend on Non-Convertible Redeemable Preference Shares for the financial year ended March 31, 2016.
3. To consider and if thought fit to pass the following Resolution as an **Ordinary Resolution**
“**RESOLVED THAT** pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the recommendations of the audit committee of the Board of Directors and the resolution passed by its members at their Annual General Meeting held on July 30, 2014, the appointment of M/s Lovelock & Lewes, Chartered Accountants (FRN: 301056E) as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company be and is hereby ratified at such remuneration as shall be fixed by the Board of Directors of the Company for the financial year ending March 31, 2017, as per the recommendations of the Audit Committee of the Board.”
4. To appoint a Director in place of Mr. Aditya Khaitan (DIN: 00023788) who retires by rotation and, being eligible, offers himself for re-election.
5. To appoint a Director in place of Mr. Amritanshu Khaitan (DIN: 00213413) who retires by rotation and, being eligible, offers himself for re-election

Special Business:

6. To consider and if thought fit to pass the following Resolution as an **Special Resolution**:
“**RESOLVED THAT** pursuant to the provisions of sections 196 and 197 and other applicable provisions, if any, of the Companies Act, 2013, along with the Rules made thereunder (including any statutory modification(s) thereof) read with Schedule V of the Companies Act, 2013, approval of the Members be and is hereby accorded to the reappointment of Mr. Prasanta Kumar Chandra (DIN: 01919454), as the Whole Time Director & COO of the Company under the designation “Whole Time Director & Chief Operating Officer” for a further period of three years with effect from February 15, 2015, on the terms and conditions, including expressly the remuneration payable to him as Whole-time Director & COO, as set out below:
Basic Salary: Rs. 3,05,000/- per month (in the scale of Rs 1,50,000/- per month to Rs 7,50,000/- per month)
Performance Bonus: Payable annually, for each financial year, as may be determined by the Board.
Reimbursement: In addition to the salary and performance bonus payable, the Whole Time Director shall also be entitled to reimbursement of Rs.549,000/- per month, in the scale of Rs.400,000/- to Rs.1,000,000/-
Variable Pay and Other Benefits: As may be determined by the Board of Directors from time to time.
All the prerequisites shall be limited to the ceiling as laid down in Schedule V of the Companies Act, 2013

Provided that -

- 1) For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per Income Tax Rules, wherever applicable. In the absence of such Rules, perquisites and allowances shall be evaluated at actual cost.
- 2) The Company's contributions to the Provident Fund Scheme and the Superannuation Fund Scheme in accordance with the Company's rules and regulations in force from time to time, shall not be included in the computation of the ceiling on perquisites to the extent these, either singly or put together, are not taxable, under Income Tax Act, 1961.
- 3) The Company's contributions to the Gratuity Fund in accordance with the Rules of the Company shall not be included in the computation of ceiling on perquisites.
- 4) Encashment of leave at the end of the tenure shall not be included in the computation of limits for the remuneration or perquisites/allowances aforesaid.
- 5) Provision for the use of the Company's car for official duties and telephone at residence (including payment for local calls and long distance calls) shall not be included in the computation of ceiling of perquisites.
- 6) The total remuneration payable to the Whole Time Director & Chief Operating Officer by way of Salary, performance bonus and perquisites shall not exceed 5%, and along with other Whole Time Directors, if any, 10% of the entire profit of the Company, calculated in accordance with Sections 197 and 198 of the Companies Act, 2013. In the event of absence or inadequacy of profit during the period, the Whole Time Director & Chief Operating Officer shall be paid the above remuneration as minimum remuneration.

"RESOLVED FURTHER THAT in the event of any statutory amendment or modification or relaxation in the provisions relating to the payment of remuneration to the managerial persons or to Schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorised to vary or increase the remuneration including salary, commission, perquisites, etc. within such prescribed limits."

"RESOLVED FURTHER THAT notwithstanding anything to the contrary contained hereinabove, where in any financial year the Company has no profits or its profits are inadequate, the remuneration as decided by the Board from time to time pursuant to the provisions of Schedule V of the Companies Act, 2013, shall be paid to Mr. Prasanta Kumar Chandra as minimum remuneration with the approval of the Central Government, if required, till the end of his tenure."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take such steps expedient or desirable to give effect to this resolution."

7. To consider and if thought fit to pass the following Resolution as an **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of sections 196 and 197 and other applicable provisions, if any, of the Companies Act, 2013, along with the Rules made thereunder (including any statutory modification(s) thereof) read with Schedule V of the Companies Act, 2013, approval of the Members be and is hereby accorded to the appointment of Mr. Prabir Ghosh (DIN: 01912656), as the Whole time Director of the Company under the designation "Whole Time Director" for a period of three years with effect from July 4, 2016, on the terms and conditions, including expressly the remuneration payable to him as Whole-time Director, as set out below:

Basic Salary: Rs. 3,05,000/- per month (in the scale of Rs 1,50,000/- per month to Rs 7,50,000/- per month)

Performance Bonus: Payable annually, for each financial year, as may be determined by the Board.

Reimbursement: In addition to the salary and performance bonus payable, the Whole Time Director shall also be entitled to reimbursement of Rs.395,000/- per month, in the scale of Rs. 300,000/- to Rs.1,000,000/-

Variable Pay and Other Benefits: As may be determined by the Board of Directors from time to time.

All the perquisites shall be limited to the ceiling as laid down in Schedule V of the Companies Act, 2013

Provided that -

- 1) For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per Income Tax Rules, wherever applicable. In the absence of such Rules, perquisites and allowances shall be evaluated at actual cost.

- 2) The Company's contributions to the Provident Fund Scheme and the Superannuation Fund Scheme in accordance with the Company's rules and regulations in force from time to time, shall not be included in the computation of the ceiling on perquisites to the extent these, either singly or put together, are not taxable, under Income Tax Act, 1961.
- 3) The Company's contributions to the Gratuity Fund in accordance with the Rules of the Company shall not be included in the computation of ceiling on perquisites.
- 4) Encashment of leave at the end of the tenure shall not be included in the computation of limits for the remuneration or perquisites/allowances aforesaid.
- 5) Provision for the use of the Company's car for official duties and telephone at residence (including payment for local calls and long distance calls) shall not be included in the computation of ceiling of perquisites.
- 6) The total remuneration payable to the Whole Time Director by way of Salary, performance bonus and perquisites shall not exceed 5%, and along with other Whole Time Directors, if any, 10% of the entire profit of the Company, calculated in accordance with Sections 197 and 198 of the Companies Act, 2013. In the event of absence or inadequacy of profit during the period, the Whole Time Director shall be paid the above remuneration as minimum remuneration.

"**RESOLVED FURTHER THAT** in the event of any statutory amendment or modification or relaxation in the provisions relating to the payment of remuneration to the managerial persons or to Schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorised to vary or increase the remuneration including salary, commission, perquisites, etc. within such prescribed limits."

"**RESOLVED FURTHER THAT** notwithstanding anything to the contrary contained hereinabove, where in any financial year the Company has no profits or its profits are inadequate, the remuneration as decided by the Board from time to time pursuant to the provisions of Schedule V of the Companies Act, 2013, shall be paid to Mr. Prabir Ghosh as minimum remuneration with the approval of the Central Government, if required, till the end of his tenure."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to take such steps expedient or desirable to give effect to this resolution."

8. To consider and if thought fit to pass the following Resolution as an **Ordinary Resolution**

"**RESOLVED THAT** in terms of Section 148 of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to the Cost Auditor M/s. A. Bhattacharya & Associates, Cost Accountants, appointed by the Board of Directors of the Company for conducting Audit of Cost Accounting records maintained by the Company as applicable, for the year ending March 31, 2017, the details of which are given in the Statement in respect of this item of business annexed to the Notice convening this Meeting, be and is hereby ratified".

By Order of the Board of Directors
For **McNally Bharat Engineering Company Limited**

Kolkata
August 12, 2016

Dibakar Chatterjee
Company Secretary

NOTES

- The Statement pursuant to Section 102(1) of the Companies Act, 2013, with respect to special business set out in the Notice is annexed hereto.
- Members entitled to attend and vote at the Annual General Meeting (AGM) may appoint a Proxy to attend and vote thereat instead of himself. Proxy need not be a Member of the Company. Proxy forms, duly completed and stamped, must be received at the Company's Registered Office situated at 4 Mangoe Lane, Kolkata – 700001 at least forty-eight hours before the Meeting to be effective.
- A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

- Members/Proxies should bring the Attendance Slip sent herewith, duly filled in, for attending the meeting.
- Corporate Members intending to send their authorised representatives to attend the meeting are requested to send a certified true copy of the Board Resolution of the Company that authorizes such representative to attend and vote on their behalf at the meeting.
- The Company is providing the facility of remote electronic voting to the Members and the details are set out in the Annexure set herewith.
- The voting rights for the shares are one vote per equity share registered in the name of the shareholders/beneficial owners as of cut-off date of September 22, 2016.
- The facility for voting through ballot will be available at the AGM venue for those Members who do not cast their votes by remote e-voting prior to the AGM. Members, who cast their votes by remote e-voting prior to the AGM, may attend the meeting but will not be entitled to cast their votes once again.
- The Register of Members and Share Transfer Books of the Company will remain closed from September 23, 2016 to September 29, 2016 (both days inclusive).
- Pursuant to the provisions of Section 124 of the Companies Act, 2013, the amount of the Dividend for the subsequent years remaining unpaid or unclaimed for a period of seven years from the date of transfer to Unpaid Dividend Account of the Company shall be transferred to the Investor Education and Protection Fund set up by the Government of India and no payments shall be made in respect of any such claims by the Fund.
- The Shareholders are requested to send directly all documents, transfer, demat requests and other communication in relation thereto to the Registrar at their following address:
M/S Maheshwari Datamatics Pvt. Ltd.
Unit: McNally Bharat Engineering Co. Ltd.
6 Mangoe Lane, 2nd Floor
Kolkata – 700001
- Members may also note that the Annual Report of the Company for the Financial Year 2015-16 and the Notice of the AGM to be held on September 29, 2016, will be available in the “Investors” section on the Company’s portal <http://www.mcnallybharat.com/>
- The information as required to be provided in terms of the Listing Agreement with the Stock Exchanges regarding the Directors who are proposed to be appointed/re-appointed is annexed.
- Members desiring any information as regards the Accounts are requested to write to the Company at least seven days prior to the meeting so as to enable the Management to keep the information ready at the Meeting.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF ITEMS OF SPECIAL BUSINESS SET OUT IN THE NOTICE CONVENING THE MEETING:

Item No. 6

The Nomination & Remuneration Committee of the Board of Directors of the Company recognized the contributions of Mr. Prasanta Kumar Chandra to the Company as its Whole Time Director & COO and therefore recommended the extension of his tenure to the Board of Directors of the Company on the terms and conditions specified in Resolution No. 6 above. The Board of Directors, thereafter at their meeting held on February 12, 2016, extended his tenure for a further period of three years with effect from February 15, 2016, subject to the approval of the Members of the Company, on the said terms and conditions as has been specified in Resolution No. 6 given above.

Background Details

Mr. Prasanta Kumar Chandra is a Mechanical Engineer, a Cost Accountant and has done his Post-graduation in Marketing Management. He has a brilliant academic record to his credit. He was 1977 batch all-branch topper in engineering from Bengal Engineering College, Shibpore. Later he secured All India First Rank in ICWAI final examination in 1984.

He has approximately 38 years of experience in various Multi-National and professionally managed Companies located at Kolkata, Mumbai and Jakarta (Indonesia) in the field of Design & Engineering, Manufacturing, Project Management, Operations Management and Corporate Planning.

He has been associated with various Institutes like the Institute of Cost & Works Accountants - India and the Mumbai University Master of Management Science Programme as a part-time Faculty Member on Finance Management, Management Accounting, Operations Management, Project Management etc. He has also acted as a UNDP Consultant at Dhaka for conducting a training programme at Institute of Cost & Management Accountants Bangladesh for management subjects, including Project Cost Control.

Mr. Prasanta Kumar Chandra currently holds 1,000 Equity Shares in the Company. He is not related to any of the Directors in the Board of Directors of the Company. He is currently not a director in any other listed company.

No director, key managerial personnel or their relatives, except Mr. Prasanta Kumar Chandra, to whom the resolution relates, is interested or concerned with the resolution.

The Board recommends the resolution set forth in Item No. 6 for the approval of the Members.

Item No. 7

The Nomination & Remuneration Committee of the Board of Directors of the Company recognized the contributions of Mr. Prabir Ghosh to the Company as its Whole Time Director & CFO. The Committee, therefore, recommended his appointment as the Whole Time Director of the Company for a period of three years with effect from July 4, 2016, on the terms and conditions specified in Resolution No. 7 above. The Board of Directors, thereafter at their meeting held on June 29, 2016, appointed him as the Whole Time Director of the Company for a period of three years with effect from July 4, 2016, subject to the approval of the Members of the Company, on the said terms and conditions as has been specified in Resolution No. 7 given above.

Background Details

Mr. Prabir Kumar Ghosh is a qualified Chartered Accountant (trained in Price Waterhouse) with over 31 years of experience in the areas of Financial Policies and Systems, Corporate Finance, Treasury Management, Manufacturing Accounting, International Finance including GDR, ECB & Suppliers credit, Taxation, Commercial Function including export, import, purchase, exim matters, handling and leading techno-commercial team for large projects, information system development, General Management, Industrial relations and Corporate Strategy. Till 1998 he was Sr Vice-President (Treasury), heading financial & commercial functions of India Foils Limited. Between 1999-2001 he served as President in IFB Agro Industries Ltd., having businesses in distillery, Liquor, marine processing and export. Since November 2001, he is working as Chief Financial Officer in MBE. He has played a crucial role in re-engineering process and repositioning of the Company to its current form.

He is serving as an active member in different committees and sub-committees (both in Eastern India and at national level) of CII, Bengal Chamber, and Indian Chamber. Mr. Ghosh also is a visiting guest faculty of Globsyn Business School.

Mr. Prabir Ghosh currently holds no shares in the Company. He is not related to any of the Directors in the Board of Directors of the Company. He is currently not a director in any other listed company.

No director, key managerial personnel or their relatives, except Mr. Prabir Ghosh, to whom the resolution relates, is interested or concerned with the resolution.

The Board recommends the resolution set forth in Item No. 7 for the approval of the Members.

Item No. 8

The Board of Directors, on the recommendation of the Audit Committee, had approved the appointment of A. Bhattacharya & Associates, Cost Accountants, as Cost Auditors of the Company, subject to approval(s) as may be necessary, for auditing the cost accounts of the Company relating to the products as applicable for the financial year 2016-17 at a remuneration of Rs. 2,00,000/- and service tax at the applicable rate and reimbursement of out of pocket expenses at actual.

In terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is to be ratified by the Shareholders of the Company.

The Board recommends the resolution set out at Item No. 8 for the approval of the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 8.

ADDITIONAL INFORMATION COMMON FOR ITEMS 6 & 7 OF THE STATEMENT ABOVE

General Information:

1. Nature of Industry

Engineering, Procurement and Construction (EPC) line of activities.

2. Date of commencement of commercial production

This is an active Company and is in operation since 1961.

3. Financial Performance based on given indicators

For the financial year ended March 31, 2016 –

Turnover	:	Rs. 244,633.29 lacs
Expenses	:	Rs. 276,409.89 lacs
Loss Before Taxes	:	Rs. 30,376.60 lacs
Tax Expense	:	Nil
Loss After Taxes	:	Rs. 30,376.60 lacs
Earnings per Equity Share	:	Rs. 66.50 (Basic), Rs. 66.50 (Diluted)

4. Foreign Investments or collaborations

The Company has the following major foreign subsidiaries:

- MBE Mineral Technologies Pte Ltd: Invested amount is US\$ 5,011,373 (649,459 Equity Shares of S'pore Dollar 10 each)
- MBE Minerals Zambia Ltd: Invested amount is US\$ 10,000 (49,999,996 Equity Shares of ZMK 1 each)
- McNally Bharat Engineering (SA) Proprietary Limited: Investment in 100 Equity Shares of ZAR 20.37 each fully paid.

OTHER INFORMATION:

1. Reasons for Loss or inadequacy of profits:

The volatile financial and commodity markets resulting in high raw material prices, severe financial crunch in the market along with high interest cost of borrowings and the general inflationary pressure combined to exert intense pressure on the financial performance of the Company thus raising the probability of inadequacy of profits.

2. Steps taken or proposed to be taken for improvement

The Company has inducted a new promoter, EMC Limited, who has contributed substantially to the Equity of the Company. The business knowledge, experience of EMC limited and synergies of business between the two companies will not only help the Company to bring business, but at the same time will help the Company to execute the project more successfully and cost efficiently. This will also help the company to have a better operating cash flow and paying out some high interest bearing debts including bank borrowings. By this process, the Company expects to reduce its current levels of credit availed thus generating savings due to lower levels of servicing fixed-interest bearing financial obligations. To broad base its target market; the Company has successfully started its entry into construction into Oil & Gas sector, overseas projects, EPC projects in Cement sector and large infrastructure projects.

3. Expected increase in productivity and profits in measureable terms

The Company has a large Order Book in spite of slowdown in the industrial sector. It has received several high value orders from reputed clients (both Government and Private Sector), including one order for Bitumen Refinery in Sohar area of Oman, which your Company has received in a joint venture with the new promoter group of your Company, EMC Limited. With the reduction of finance cost, there will be a sharp improvement of working capital condition of the Company as well as availability of funds for the project execution. This will enable the Company to increase its productivity and project execution, which in turn will support the higher growth in its turnover for the financial year 2016-17 compared to the previous financial year. The Company maintains 7% to 8% EBIDTA on an average for its projects and it expects a similar margin in the future.

Combining it with day to day support that will be available from our new promoter group, EMC Limited, and in-house expertise in Engineering, Procurement and construction for timely execution of projects and efficient Contract and Financial Management, the Company expects to increase both its cash flows and profitability.

INFORMATION OF THE DIRECTORS, OFFERING THEMSELVES FOR RE-APPOINTMENT, MENTIONED IN RESOLUTIONS NOS. 4 AND 5 PURSUANT TO THE PROVISIONS OF REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

1. Mr. Aditya Khaitan (DIN: 00023788)

Mr. Aditya Khaitan hails from a renowned family of industrialists, having interest in diverse business activities. Mr. Khaitan has in-depth exposure to and involvement in steering diverse business and has gained considerable experience and expertise in management, production, marketing, corporate finance and other related areas of tea industry and also in the matter of restructuring, mergers, de-mergers and acquisitions of corporate entities.

Mr. Aditya Khaitan is related to Mr. Amritanshu Khaitan, a Non-Executive Director in the Board of Directors of the Company. He is not related to any other member of the Board of Directors of the Company.

He currently holds no shares in the Company.

Names of Listed Company in which Mr. Aditya Khaitan is a Director:

1	Williamson Magor & Co. Ltd	Director
2	Williamson Financial Services Ltd.	Director
3	Eveready Industries India Ltd	Director
4	McLeod Russel India Ltd	Managing Director Member – Audit Committee
5	Kilburn Engineering Limited	Director

2. Mr. Amritanshu Khaitan (DIN: 00213413)

Mr. Amritanshu Khaitan is an MBA from London Business School. He hails from a highly reputed Industrialist family based in Kolkata. The family has diversified business interests namely in Tea, Battery and Engineering. Mr. Amritanshu Khaitan was the Whole Time Director of Eveready Industries India Limited and was responsible for marketing and other activities of the Company and currently serves as its Managing Director.

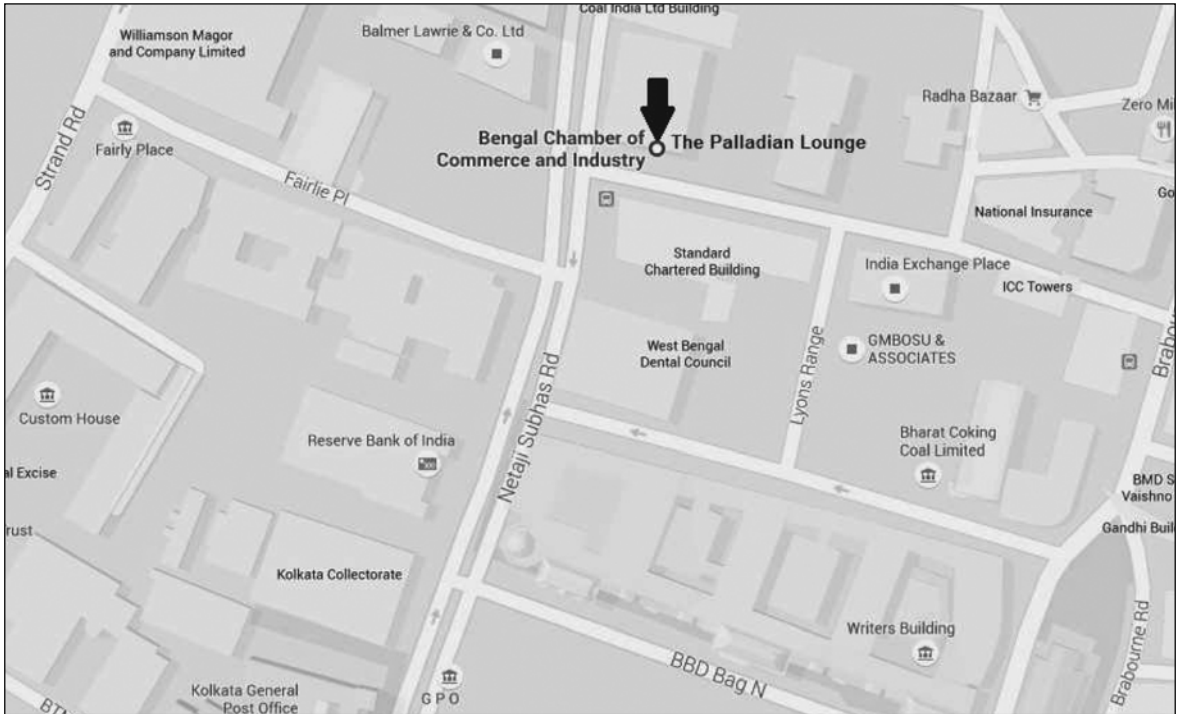
Mr. Amritanshu Khaitan is related to Mr. Aditya Khaitan, a Non-Executive Director in the Board of Directors of the Company. He is not related to any other member of the Board of Directors of the Company.

He currently holds no shares in the Company.

Names of Listed Company in which Mr. Amritanshu Khaitan is a Director:

1	Williamson Magor & Co. Ltd	Director
2	Kilburn Engineering Limited	Director
3	Eveready Industries India Ltd	Managing Director
4	McLeod Russel India Ltd	Director
5	Williamson Financial Services Ltd.	Director

VENUE LOCATION MAP



The Williamson Magor Hall, The Palladian Lounge, The Bengal Chamber of Commerce & Industry 6, Netaji Subhas Road, Kolkata – 700001

(Major Landmarks: Opposite old Standard Chartered Building, 350mtrs away from General Post Office of Kolkata, 650mtrs away from BBD Bag Bus Terminus)



McNALLY BHARAT ENGINEERING COMPANY LIMITED

Corporate Identity Number (CIN): L45202WB1961PLC025181

Registered Office:

4 Mangoe Lane, Kolkata- 700 001, West Bengal, India

Tel: +9133-6628 1212, Fax No: +9133 6628 2277

E-mail: mbecal@mbecl.co.in | Website: <http://www.mcnallybharat.com>

**ADDENDUM TO THE NOTICE OF THE ANNUAL GENERAL MEETING
OF THE COMPANY TO BE HELD ON THURSDAY, SEPTEMBER 29, 2016**

The Company has received a notice along with the requisite fee of Rs. One Lakh from a member of the Company under Section 160 of the Companies Act, 2013, proposing the candidature of Ms. Arundhuti Datta as an Independent Director of the Company.

Accordingly, the Company is serving this notice to all the members of the Company under the provisions of Section 160 of the Companies Act, 2013, read with Rule 13 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

The following resolution shall be passed as Resolution No. 9 in the Annual General Meeting of the Company to be held on Thursday, September 29, 2016, at 11:00 a.m at The Williamson Magor Hall, The Palladian Lounge, The Bengal Chamber of Commerce & Industry 6, Netaji Subhas Road, Kolkata – 700001, as a **Special Business**.

RESOLUTION NO. 9

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder (including any statutory modification(s) made thereof, for the time being in force) read with Schedule IV of the Companies Act, 2013, Ms. Arundhuti Datta (DIN: 03197285), who was appointed as an Additional Director of the Company by the Board of Directors with effect from August 23, 2016, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, to propose Ms. Arundhuti Datta as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company for a term up to September 28, 2021, and whose office shall not be liable to retire by rotation.”

Statement Pursuant to Section 102 of the Companies Act, 2013 in Respect of Items of Special Business Set Out in the Notice Convening the Meeting and information pursuant to the provisions of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Ms. Arundhuti Datta was appointed with effect from August 23, 2016, as an Additional Director to hold office up to the date of the forthcoming Annual General Meeting.

The Company has received notice in writing along with the requisite fee of Rs. One Lakh from a member of the Company under Section 160 of the Companies Act, 2013, proposing the candidature of Ms. Arundhuti Datta as an Independent Director of the Company

The Company has received from Ms. Arundhuti Datta a letter of consent to act as an Independent Director of the Company and intimation that she is not disqualified under Section 164(2) of the Companies Act, 2013.

The Company seeks the approval of the Members for the appointment of Ms. Arundhuti Datta to act as an independent director of the Company for a term upto September 28, 2021, and her office shall not be liable to retire by rotation.

BRIEF BACKGROUND:

Ms. Arundhuti Datta has worked in diversified sectors like HR Consultancy, Retail Banking, Infrastructure & Real Estate Management and Real Estate Research in organisation like American Express Bank, HDFC Bank & IL& FS Property Management, over the last 20 years. She developed new business verticals and winning teams in each assignment. She had promoted Siegwald Leadership Training Academy that specializes in training aspirants for the Armed Forces. She is also a partner with Lancer Technologies, the largest registered assessing body in India under Directorate General of Training, Ministry of Labour.

Your Directors are of the opinion that Ms. Arundhuti Datta fulfils all the required conditions under the provisions of the Companies Act, 2013, and the Rules made thereunder (including any statutory modification(s) made thereof, for the time being in force), for such appointment. She currently does not hold any shares of the Company. She is not related to any of the Directors in the Board of Directors of the Company. She is currently not a director in any other listed company.

None of the Directors, other than Ms. Arundhuti Datta, are interested or concerned in the resolution.

Your Directors recommend the resolution for appointment of Ms. Arundhuti Datta for approval of the members.

By Order of the Board of Directors
For **McNally Bharat Engineering Company Limited**

Kolkata
August 23, 2016

Dibakar Chatterjee
Company Secretary

McNally Bharat Engineering Company Limited

Corporate Identity Number (CIN): L45202WB1961PLC025181

Regd. Office : 4, Mangoe Lane, Kolkata - 700001, West Bengal, India

Tel: +9133-2213 8901, Fax No: +9133 66282277, E-mail: mbecl@mbecl.co.in

Website: <http://www.mcnallybharat.com>

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 53rd Annual General Meeting of the Company will be held on Thursday, 29th September, 2016 at 11 a.m. at The Williamson Magor Hall, The Palladian Lounge, The Bengal Chamber of Commerce & Industry, 6, Netaji Subhas Road, Kolkata - 700001.

Notice is further given that pursuant to section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from September 23, 2016 to September 29, 2016 (both days inclusive) for the above purpose.

Pursuant to the provisions of Section 108 of Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Amendment rules, 2014, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing its Members electronic voting facility, to exercise their right to vote on resolutions proposed to be passed in the 53rd Annual General Meeting (AGM) from a place other than the venue of the meeting ('remote e-voting').

The communication relating to e-voting inter alia containing User ID and password together with Separate Notice, Explanatory Statement and Annual Report of the Company for the year ended 31st March, 2016 has been sent through courier and/or e-mail to the Members at their registered postal/e-mail addresses, respectively, on 3rd September, 2016.

Mr. Atul Kumar Labh, Practising Company Secretary has been appointed as the scrutinizer to scrutinize the e-voting process.

- The remote electronic voting period will begin on Monday, September 26, 2016 from 09.00 A.M. and will end on Wednesday, September 28, 2016 at 05.00 P.M. Remote Electronic voting facility will not be available beyond Wednesday, September 28, 2016 at 05.00 P.M.
- Members holding shares either in physical form or in dematerialised form as on the cut-off date, i.e. September 22, 2016, may cast their votes electronically.
- The copy of the Notice of this Meeting is available at the Company's website at <http://www.mcnallybharat.com> and CDSL's electronic voting platform www.evotingindia.com.
- Any person who becomes a member of the Company after dispatch of the Notice i.e 3rd September, 2016 but holds shares as of the Cut off date, i.e September 22, 2016 may obtain the User ID and password by sending a request at helpdesk.evoting@cdslindia.com.
- The members who have cast their vote by remote e-voting may attend the meeting but shall not cast their vote again.
- The facility for voting through ballot paper shall be made available at the meeting and the members attending the meeting who have not cast their vote through remote e-voting may shall be entitled to vote at the meeting through ballot paper.
- Members may contact the official scrutinizer at aklabhcs@gmail.com and CDSL at helpdesk.evoting@cdslindia.com and the registrars at mdpldc@yahoo.com or Mr. S. Rajagopalan, Vice President, Maheshwari Datamatics Pvt Ltd, Telephone Nos: 2243-5029/5809 for any issues pertaining electronic voting.

A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the Proxy need not be a member of the company. Proxies in order to be effective should be duly stamped, completed, signed and deposited at the registered office of the Company not less than 48 hours before the Meeting.

For McNally Bharat Engineering Co. Ltd.

Kolkata
5th September, 2016

DIBAKAR CHATTERJEE
Company Secretary

Company Limited

PLC054135

Delhi - 110 001.

Delhi - 400051.

www.icicpruamc.com,

Express Highway,

6868313

Equity Fund - Series 1

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www.icicpruamc.com

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