

February 23, 2017

✓ Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001

X National Stock Exchange of India Limited,
Exchange Plaza,
Bandra-Kurla Complex, Bandra (East),
Mumbai- 400 051

Re : Disclosure in terms of Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

Dear Sir :

- (2) IL&FS Financial Services Limited has released equity shares of McNally Bharat Engineering Company Limited as under:

Pledgor	Date	Quantity	Pledge created / Released
Williamson Magor & Company Limited	22.02.2017	1,500,000	Pledge released
Babcock Borsig Limited	22.02.2017	1,100,000	Pledge released

- (2) In terms of Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011, we are enclosing the requisite declaration for your information and necessary action

Sincerely,


Sujay Das

Authorised Signatory

IL&FS Financial Services Limited

The IL&FS Financial Centre, 3rd Floor, Plot C-22, G-Block, Bandra Kurla Complex, Bandra East, Mumbai - 400 051, INDIA

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(CIN U65990MH1995PLC093241)

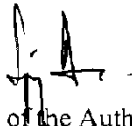
Annexure

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

Part-A- Details of the Acquisition

1	Name of the Target Company (TC)	McNally Bharat Engineering Company Limited		
2	Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	IL&FS Financial Services Limited		
3	Whether the acquirer belongs to Promoter/Promoter group	No		
4	Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange National Stock Exchange		
5	Details of the acquisition as follows :	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC
	<u>Before the acquisition under consideration, holding of:</u>			
	a) Shares carrying voting rights	---	---	---
	b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	4,331,700	8.08	8.08
	c) Voting rights (VR) otherwise than by shares	---	---	---
	d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	---	---	---
	Total (a+b+c+d)	4,331,700	8.08	8.08
	<u>Details of acquisition/sale</u>			
	a) Shares carrying voting rights acquired/sold	---	---	---
	b) VRs acquired/sold otherwise than by shares	---	---	---
	c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	---	---	---
	d) Shares encumbered/invoked/ released by the acquirer	(2,600,000)	(4.85)	(4.85)
	Total (a+b+c+d)	(2,600,000)	(4.85)	(4.85)

	<u>After the acquisition/sale, holding of :</u>			
	a)Shares carrying voting rights	---	---	---
	b)Shares encumbered with the acquirer	1,731,700	3.23	3.23
	c)VRs otherwise than by equity shares	---	---	---
	d)Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	---	---	---
	Total (a+b+c+d)	1,731,700	3.23	3.23
6	Mode of acquisition / sale (e.g. open market /off-market/ public issue /rights issue / preferential allotment /inter-se transfer etc)	Pledge released		
7	Date of acquisition / sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	February 22,2017		
8	Equity share capital / total voting capital of the TC before the said acquisition/sale	Rs 535,938,180		
9	Equity share capital/ total voting capital of the TC after the said acquisition /sale	Rs 535,938,180		
10	Total diluted share/voting capital of the TC after the said acquisition	Rs 535,938,180		



Signature of the Authorised Signatory

Place: Mumbai

Date: February 23, 2017