

BABCOCK BORSIG LIMITED

CORPORATE IDENTITY NUMBER (CIN) : U67120WB1993PLC058690

REGISTERED OFFICE : FOUR MANGOE LANE, SURENDRA MOHAN GHOSH SARANI, KOLKATA-700 001

TELEPHONE : 033-2210-1221, 2243-5391/5393, 2248-9434/9435

FAX : 91-33-2248-8114, 2248-3683, E-MAIL : administrator@wmg.co.in

3rd October 2018

The Secretary
BSE Limited
P.J. Towers, 25th Floor
Dalal Street,
MUMBAI -400 001

The Secretary
The National Stock Exchange
of India Ltd, Listing Dept.
Exchange Plaza, 5th Floor
Plot No.C/1, G-Block
Bandra-Kurla Complex
Bandra (E)
MUMBAI - 400 051

The Secretary
McNally Bharat Engineering Company Limited
Four Mangoe Lane
Surendra Mohan Ghosh Sarani
Kolkata - 700001

Dear Sir,

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

We, being one of the Promoters of McNally Bharat Engineering Company Limited ('the Target Company') submit herewith the disclosure in the enclosed format specified in Annexure-2 in terms of Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 disclosing that we have acquired 28,63,636 Equity Shares of Rs.10/- each of the Target Company on 29.09.2018 by way of conversion of 28,63,636 Compulsorily Convertible Preference Shares ['CCPS'] out of 1,13,63,636 CCPS of Rs.10/- each, allotted by the Target Company on 30.03.2017.

A copy of the Allotment advice dated 29.09.2018 received from the Target Company is also enclosed for your information and record.

Please acknowledge receipt.

Yours faithfully,
BABCOCK BORSIG LIMITED



(V. K. SINGH)
DIRECTOR

Encl. as above.



A Member of the Williamson Magor Group of Companies

ANNEXURE – 2
DISCLOSURES UNDER REGULATION 29(2) OF SEBI
(SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Name of the Target Company (TC)	McNALLY BHARAT ENGINEERING COMPANY LIMITED		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Babcock Borsig Limited (Acquirer) Persons Acting in Concert: Brij Mohan Khaitan Amritanshu Khaitan Isha Khaitan MKN Investment Private Limited EMC Limited McLeod Russel India Limited Williamson Magor & Co. Limited Williamson Financial Services Limited Kilburn Engineering Limited Bishnauth Investments Limited		
Whether the acquirer belongs to Promoter/Promoter group	Yes.		
Name(s) of the Stock Exchange(s) where the shares of TC are listed	1. Bombay Stock Exchange Limited 2. The National Stock Exchange of India Limited		
Details of the acquisition/disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights	98,01,000	6.20	4.55
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
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): The Company had acquired (1) 1,13,63,636 Compulsorily Convertible Preference Shares (CCPS) out of which 85,00,000 CCPS were converted into Equity Shares on 31.03.2018 and (2) 40,00,000 CCPS of Rs.10/- each of the Target Company (convertible into 1 Equity Share of Rs.10/- within 18 months from the dates of allotment i.e. 30.03.2017 and 26.03.2018 respectively)	68,63,636	0.00	3.18
e) Total (a-b+c+d)	98,01,000	6.20	4.55
Details of acquisition/sale:			
a) Shares carrying voting rights	Nil	Nil	Nil
b) VRs acquired/sold otherwise than by shares	Nil	Nil	Nil
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): The Company has acquired 28,63,636 Equity Shares of Rs.10/- each of the TC on 29.09.2018 by way of conversion of 28,63,636 Compulsorily Convertible Preference Shares (CCPS) out of 1,13,63,636 CCPS of Rs.10/- each, allotted by the TC on 30.03.2017.	28,63,636	1.66	1.33
d) Shares encumbered/invoked/released by the acquirer	Nil	Nil	Nil
e) Total (a+b+c+d)	28,63,636	1.66	1.33

(Contd.2)



After the acquisition/sale, holding of:	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
a) Shares carrying voting rights (Subject to Lock-in)	1,26,64,636	7.36	5.87
b) Shares encumbered with the acquirer:-	Nil	Nil	Nil
c) VRs otherwise than by shares	Nil	Nil	Nil
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 conversion of (1) 85,00,000 Compulsorily Convertible Preference Shares (CCPS) into 85,00,000 Equity Shares of Rs.10/- each of the Target Company on 31.03.2018, (2) 28,63,636 CCPS into 28,63,636 Equity Shares on 29.09.2018 out of 1,13,63,636 CCPS of Rs.10/- each allotted by the TC on 30.03.2017 and (3) 40,00,000 CCPS of Rs.10/- each convertible into 1 Equity Share of Rs.10/- within 18 months from the date of allotment on 26.03.2018 of the Target Company are held by the Company.	40,00,000	00.00	1.86
e) Total (a-b+c+d)	1,26,64,636	7.36	5.87
Mode of acquisition /sale (e.g. open market/off-market /public issue/ rights issue/ preferential allotment /inter-se transfer etc.)	The Company has acquired 28,63,636 Equity Shares of Rs.10/- each of the Target Company on 29.09.2018 by way of conversion of balance 28,63,636 Compulsorily Convertible Preference Shares (CCPS) out of 1,13,63,636 CCPS of Rs.10/- each, allotted by the Target Company on 30.03.2017.		
Date of acquisition /sale of shares/VR or date of receipt of intimation of allotment of Warrants, whichever is applicable.	29.09.2018		
Equity share capital/total voting capital of the TC before the said acquisition/sale	Rs.158,04,46,060/- divided into 15,80,44,606 Equity Shares of Rs.10/- each		
Equity share capital/total voting capital of the TC after the said acquisition/sale	Rs.172,15,17,570/- divided into 17,21,51,757 Equity Shares of Rs.10/- each		
Total diluted share/voting capital of the TC after the said acquisition	Rs.215,57,07,570/- divided into 21,55,70,757 Equity Shares of Rs.10/- each		

(*) Total share capital/voting capital to be taken as per the latest filing done by the Company to the Stock Exchange under Regulation 31 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature of the acquirer/seller/Authorized Signatory

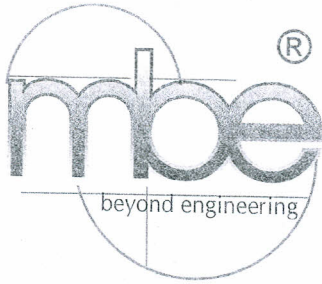
BABCOCK BORSIG LIMITED

(Handwritten Signature)

(V. K. SINGH)
DIRECTOR



Place: Kolkata
Date: 3rd October 2018

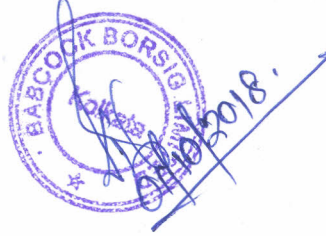


McNally Bharat Engineering Company Limited

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T +91 33 30141111 F +91 33 30142277
E mbe.corp@mbecl.co.in W www.mcnallybharat.com

Date : September 29, 2018

Babcock Borsig Ltd.
4 Mangoe Lane,
Kolkata 700001



Dear Sir/Madam,

Re: Allotment advice for issuance of 28,63,636 Equity Shares of Rs 10/- each for cash at a premium of Rs. 56/-

We refer to your letter dated 28.09.2018.

We are pleased to inform you that the equity shares as detailed in the table below have been allotted to you by the Allotment Committee of the Company at its Meeting held on 29th September, 2018 pursuant to conversion of balance 28,63,636 out of 1,13,63,636 Compulsorily Convertible Preference Shares allotted by the Company at its Allotment Committee Meeting held on 30th March, 2017 as approved by the Shareholders of the Company at the Extra Ordinary General Meeting held on 16th March, 2017:-

NAME OF THE ALLOTTEE	NO. OF EQUITY SHARES	AMOUNT (IN RS.)	DISTINCTIVE NOS.		CATEGORY	CONSIDERATION
			FROM	TO		
Babcock Borsig Ltd.	28,63,636	18,89,99,976	0164696122	0167559757	Promoter & Promoter Group Company	Part Conversion of Outstanding Unsecured Loan

Thanking You,
For McNally Bharat Engineering Company Limited

Indranil Mitra
Company Secretary