

Date: 19th April 2018

The Secretary,
Bombay Stock Exchange Limited,
New Trading Wing,
Rotunda Building,
P J Tower, Dalal Street,
Mumbai-400001

The Manager,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block "G",
5th floor, Bandra Kurla Complex,
Bandra East,
Mumbai-400051

Sir

Outcome of Board Meeting

An order has been passed by Hon'ble NCLT, Kolkata Bench on 18th April 2018 approving the Resolution Plan, submitted by Promoter, Mr A. K. Lakhota.

In view of the development, a meeting of the Board of Directors of the Company was held today. Mr Sanjeev Ahuja, Resolution Professional and SARC & Associates, Statutory Auditors of the Company were also present in the meeting.

The Board after taking note of the aforesaid Hon'ble NCLT order and after detailed deliberations and discussion on the approved Resolution Plan, placed before it, inter-alia, noted/approved the following:

- (a) The powers of the Board of Directors and Committees of the Board have been reinstated with immediate effect.
- (b) The management and control of the business of the Company during the term of the Resolution Plan will be with the Board of Directors of the Company.
- (c) Mr A. K. Lakhota shall act as Chairman and Managing Director of the Company
- (d) The operations of the Company would be managed by Professional Key Managerial Personnel. There will be strengthening of the management of the Company by inducting more experienced professionals.
- (e) There would be strengthening of the Board of Directors of the Company.
- (f) Amongst others, following adequate means as detailed in the Resolution Plan to be provided for supervising the implementation and safeguards on the resolution plan:
 - 1 Maintenance of Pool Account with SBI and monitoring of the same on regular basis by working capital lead Bank.
 - 2 Periodic Review of implementation of resolution plan by Working Capital Lead Bank.




- (g) A meeting of the consortium of the working capital bankers to be called.
- (h) Necessary steps/measures to be initiated for the implementation of the approved resolution plan.
- (i) To call Investors meet to apprise stakeholders on the recent developments.
- (j) To inform and take necessary approvals from the Central, State Government or other authorities as may be required.
- (k) To shift the Registered Office of the Company from Kolkata to New Delhi.
- (l) To hold a meeting on 30th April 2018 inter-alia, to consider and approve the un-audited financial results of the Company (Standalone & Consolidation) for the quarter and nine months ended 31st December 2017.
- (m) To hold a meeting on 30th May 2018 inter-alia, to consider and approve the Audited Financial Results of the Company (Standalone & Consolidation) for the year ended 31st March 2018.

Please treat this as compliance with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations.

Thanking you

For MBL Infrastructures Ltd


(Anubhav Maheshwari)
Company Secretary