



WILLIAMSON FINANCIAL SERVICES LIMITED

Corporate Identity Number (CIN) : L67120AS1971PLC001358
FOUR MANGOE LANE, SURENDRA MOHAN GHOSH SARANI, KOLKATA - 700 001
TELEPHONE : 033-2243-5391/93, 2210-1221, 2248-9434/35, FAX : 91-33-2248-3683/8114/6824
E-mail : administrator@mcleodrussel.com, Website : www.williamsonfinancial.in

26th April 2018

The Secretary
BSE Limited
P.J. Towers, 25th Floor
Dalal Street, Fort
MUMBAI -400 001
Scrip Code:532629

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

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

Dear Sir,

SECURITIES & EXCHANGE BOARD OF INDIA
(SUBSTANTIAL ACQUISITION OF SHARES & TAKEOVERS) REGULATIONS, 2011
- DISCLOSURE FOR ENCUMBRANCE OF SHARES

We inform you that 9,86,762 Equity Shares of Rs.10/- each of McNally Bharat Engineering Company Limited held by our Company have been pledged on 25th April 2018. We submit herewith the required information in this regard in Annexure-1 as specified by SEBI in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, which we trust you will find in order.

Please acknowledge receipt.

Yours faithfully,
WILLIAMSON FINANCIAL SERVICES LIMITED

(P. BANDYOPADHYAY)
COMPANY SECRETARY

Encl : as above.

ANNEXURE - 1

Disclosure by the Promoter(s) to the Stock Exchanges and to the Target Company for encumbrance of shares/invocation of encumbrance/release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| | |
|---|---|
| Name of the Target Company (TC) | McNALLY BHARAT ENGINEERING COMPANY LIMITED |
| Names of the Stock Exchanges where the shares of the Target Company are listed | 1. Bombay Stock Exchange Limited 2. The National Stock Exchange of India Limited |
| Date of reporting | 26th April 2018 |
| Name of the Promoter or PAC on whose shares encumbrance has been created/released/invoked | WILLIAMSON FINANCIAL SERVICES LIMITED |

Details of the creation of encumbrance on Equity Shares

| Name of the Promoter(s) or PACs with him* | Promoter holding in the Target Company 1 | | Promoter holding already encumbered 2 | | Details of Events pertaining to encumbrance 3 | | | | | | | Post event holding of encumbered shares {creation [(2)+(3)]/ release [(2)-(3)]/ invocation [(1)-(3)]} | |
|---|---|--------------------------|--|--------------------------|--|--|---|----------------------------|---------------|--------------------------|--|---|--------------------------|
| | Number | % of total share capital | Number | % of total share capital | Type of event (creation/ release/ invocation) | Date of creation/ release/ invocation of encumbrance | Type of encumbrance (pledge/ lien/non disposal undertaking/ others) | Reasons for encumbrance ** | Number | % of total share capital | Name of the entity in whose favour shares encumbered | Number | % of total share capital |
| Williamson Financial Services Ltd | 10051000 | 6.36 | 0 | 0.00 | Creation | 25.04.2018 | Pledge | Company's borrowing | 986762 | 0.62 | DMI Finance Private Limited | 986762 | 0.62 |
| Brij Mohan Khaitan | 21 | 0.00 | 0 | 0.00 | N.A. | N.A. | N.A. | N.A. | 0 | 0.00 | N.A. | 0 | 0.00 |
| Amritanshu Khaitan | 8000 | 0.01 | 0 | 0.00 | N.A. | N.A. | N.A. | N.A. | 0 | 0.00 | N.A. | 0 | 0.00 |
| Isha Khaitan | 24000 | 0.02 | 0 | 0.00 | N.A. | N.A. | N.A. | N.A. | 0 | 0.00 | N.A. | 0 | 0.00 |
| Williamson Magor & Co. Limited | 27618952 | 17.48 | 0 | 0.00 | N.A. | N.A. | N.A. | N.A. | 0 | 0.00 | N.A. | 0 | 0.00 |
| Kilburn Engineering Limited | 854300 | 0.54 | 0 | 0.00 | N.A. | N.A. | N.A. | N.A. | 0 | 0.00 | N.A. | 0 | 0.00 |
| Bishnauth Investments Limited | 99400 | 0.06 | 0 | 0.00 | N.A. | N.A. | N.A. | N.A. | 0 | 0.00 | N.A. | 0 | 0.00 |
| McLeod Russel India Limited | 3052295 | 1.93 | 0 | 0.00 | N.A. | N.A. | N.A. | N.A. | 0 | 0.00 | N.A. | 0 | 0.00 |
| Babcock Borsig Limited | 9801000 | 6.20 | 0 | 0.00 | N.A. | N.A. | N.A. | N.A. | 0 | 0.00 | N.A. | 0 | 0.00 |
| MKN Investment Private Limited | 5000000 | 3.16 | 5000000 | 3.16 | N.A. | N.A. | Pledge | Company's borrowing | 0 | 0.00 | IFCI Limited | 5000000 | 3.16 |
| EMC Limited | 14287689 | 9.04 | 1700000 | 1.08 | N.A. | N.A. | Pledge | Company's borrowing | 0 | 0.00 | IL&FS Financial Services Ltd | 1700000 | 1.08 |
| -Do- | | 0.00 | 2100000 | 1.33 | N.A. | N.A. | Pledge | Company's borrowing | 0 | 0.00 | SKS Fincap Private Limited | 2100000 | 1.33 |
| Total | 70796657 | 44.80 | 8800000 | 5.57 | | | | | 986762 | 0.62 | | 9786762 | 6.19 |

Note:

The Target Company has allotted Equity Shares of Rs.10/- each on 31.03.2018 [by way of conversion of Compulsorily Convertible Preference Shares (CCPS) of Rs.10/- each which were issued on 30.03.2017] to :-
 (1) Williamson Financial Services Limited [WFSL] : 85,00,000 Equity Shares allotted against 1,51,51,515 CCPS issued [part conversion leaving balance of 1,51,51,515 - 85,00,000 = 66,51,515 CCPS];
 (2) Williamson Magor & Co. Limited [WMCL] : 1,51,51,515 Equity Shares allotted against 1,51,51,515 CCPS issued [fully converted] and
 (3) Babcock Borsig Limited [BBL] : 85,00,000 Equity Shares allotted against 1,13,63,636 CCPS issued [part conversion leaving balance of 1,13,63,636 - 85,00,000 = 28,63,636 CCPS].
 (subject to Lock-in for a period of three years from the date of receipt of the Trading Approval from the Stock Exchanges)

(Contd....2



Details of encumbrance on McNally Bharat Engineering Company Limited 1,51,51,515 - 1% Pref 29SP18 (Promoter Quota/29 Sep 2018) :-

| Name of the Promoter(s) or PACs with him* | Promoter holding in the Target Company 1 | | Promoter holding already encumbered 2 | | Details of Events pertaining to encumbrance 3 | | | | | | | Post event holding of encumbered shares {creation [(2)+(3)]/ release [(2)-(3)]/ invocation [(1)-(3)]} | |
|---|---|--------------------------|--|--------------------------|--|--|---|--|----------|--------------------------|--|---|--------------------------|
| | Number | % of total share capital | Number | % of total share capital | Type of event (creation/ release/ invocation) | Date of creation/ release/ invocation of encumbrance | Type of encumbrance (pledge/ lien/non disposal undertaking/ others) | Reasons for encumbrance ** | Number | % of total share capital | Name of the entity in whose favour shares encumbered | Number | % of total share capital |
| Williamson Financial Services Ltd | 19151515 | 8.88 | 15151515 | 7.03 | N.A. | 28.09.2017 | Pledge | Company's borrowing & Third Party pledge | 0 | 0.00 | KKR India Financial Services Ltd | 15151515 | 7.03 |
| Williamson Magor & Co. Limited | 19151515 | 8.88 | 15151515 | 7.03 | N.A. | 28.09.2017 | Pledge | Company's borrowing & Third Party pledge | 0 | 0.00 | KKR India Financial Services Ltd | 15151515 | 7.03 |
| Babcock Borsig Limited | 15363636 | 7.13 | 11363636 | 5.27 | N.A. | 28.09.2017 | Pledge | Third Party pledge | 0 | 0.00 | KKR India Financial Services Ltd | 11363636 | 5.27 |
| Brij Mohan Khaitan | 0 | 0.00 | 0 | 0.00 | N.A. | N.A. | N.A. | N.A. | 0 | 0.00 | N.A. | 0 | 0.00 |
| Amritanshu Khaitan | 0 | 0.00 | 0 | 0.00 | N.A. | N.A. | N.A. | N.A. | 0 | 0.00 | N.A. | 0 | 0.00 |
| Isha Khaitan | 0 | 0.00 | 0 | 0.00 | N.A. | N.A. | N.A. | N.A. | 0 | 0.00 | N.A. | 0 | 0.00 |
| Kilburn Engineering Limited | 0 | 0.00 | 0 | 0.00 | N.A. | N.A. | N.A. | N.A. | 0 | 0.00 | N.A. | 0 | 0.00 |
| Bishnauth Investments Limited | 0 | 0.00 | 0 | 0.00 | N.A. | N.A. | N.A. | N.A. | 0 | 0.00 | N.A. | 0 | 0.00 |
| McLeod Russel India Limited | 0 | 0.00 | 0 | 0.00 | N.A. | N.A. | N.A. | N.A. | 0 | 0.00 | N.A. | 0 | 0.00 |
| MKN Investment Private Limited | 0 | 0.00 | 0 | 0.00 | N.A. | N.A. | N.A. | N.A. | 0 | 0.00 | N.A. | 0 | 0.00 |
| EMC Limited | 0 | 0.00 | 0 | 0.00 | N.A. | N.A. | N.A. | N.A. | 0 | 0.00 | N.A. | 0 | 0.00 |
| Total | 53666666 | 24.90 | 41666666 | 19.33 | | | | | 0 | 0.00 | | 41666666 | 19.33 |

Notes:

The Target Company had allotted 8,32,87,939 Compulsorily Convertible Preference Shares (CCPS) of Rs.10/- each on 30.03.2017 (1 CCPS convertible into 1 Equity Share of Rs.10/- within 18 months from the date of allotment) out of which (1) 1,51,51,515 CCPS acquired by WFSL, (2) 1,51,51,515 CCPS acquired by WMCL and (3) 1,13,63,636 CCPS acquired by BBL on 30.03.2017.

The Target Company has allotted further 3,20,11,000 CCPS of Rs. 10/- each on 26.03.2018 (1 CCPS convertible into 1 Equity Share of Rs.10/- within 18 months from the date of allotment) out of which (1) WFSL acquired 40,00,000 CCPS, (2) WMCL acquired 40,00,000 CCPS and (2) BBL acquired 40,00,000 CCPS on 26.03.2018. All these CCPS are yet to be credited in the respective Demat Accounts of the respective said Allottee Companies - [after conversion of issued CCPS and Warrants into Equity Shares, total diluted share/voting capital of the Target Company would be Rs.215,57,07,570 divided into 21,55,70,757 Equity Shares of Rs.10/- each].

The Target Company has allotted Equity Shares of Rs.10/- each on 31.03.2018 [by way of conversion of Compulsorily Convertible Preference Shares (CCPS) of Rs.10/- each which were issued on 30.03.2017] to :-

- (1) WFSL : 85,00,000 Equity Shares allotted against 1,51,51,515 CCPS issued [part conversion leaving balance of 1,51,51,515 - 85,00,000 = 66,51,515 CCPS];
- (2) WMCL : 1,51,51,515 Equity Shares allotted against 1,51,51,515 CCPS issued [fully converted] and
- (3) BBL : 85,00,000 Equity Shares allotted against 1,13,63,636 CCPS issued [part conversion leaving balance of 1,13,63,636 - 85,00,000 = 28,63,636 CCPS].

(subject to Lock-in for a period of three years from the date of receipt of the Trading Approval from the Stock Exchanges)

Signature of the Authorized Signatory:

Place: Kolkata
Date : 26th April 2018



WILLIAMSON FINANCIAL SERVICES LIMITED

P. Bandyopadhyay
(P. BANDYOPADHYAY)
COMPANY SECRETARY

(*) The names of all the promoters, their shareholding in the Target Company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

(**) For example, for the purpose of collateral for loans taken by the Company, personal borrowing, third party pledge etc.

(***) This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.