

**McNally Bharat Engineering Company Limited**

CIN: L45202WB1961PLC025181

Corporate Office: Ecospace Campus 2B 11F/12

New Town Rajarhat North 24 Parganas Kolkata-700160

Telephone +91 33 68311001/+91 33 68311212

Email: mbe.corp@mbec.co.in Website: www.mcnallybharat.com

Registered Office: 4 Mangoe Lane Kolkata-700001

*An ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 Certified Company*

29<sup>th</sup> May 2025

**The National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> Floor, Plot # C/1, 'G' Block

Bandra Kurla Complex, Bandra (East)

Mumbai – 400 051

**BSE Limited**

Corporate Relations Department

1<sup>st</sup> Floor, New Trading Ring, Rotunda Building

Phiroze Jeejeebhoy Towers, Dalal Street, Fort

Mumbai – 400 001

Dear Sir/Madam,

**Sub: Annual Secretarial Compliance Report for the financial year ended 31<sup>st</sup> March 2025 under Regulation 24A of SEBI Listing Regulations, 2015.**

**Scrip Code/Symbol: 532629 / MBECCL**

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No.CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> February 2019, please find enclosed the Annual Secretarial Compliance Report dated 29<sup>th</sup> May 2025 for the financial year ended 31<sup>st</sup> March 2025, issued by Mr. Prakash Kumar Shaw, Practicing Company Secretary (Membership No. ACS 32895/ CP No. 16239) of Prakash Shaw & Co., Company Secretaries,

You are requested to take the above information on record.

This letter is being uploaded on the Company's website at [www.mcnallybharat.com](http://www.mcnallybharat.com).

Yours faithfully

For **McNally Bharat Engineering Company Limited**

**INDRANI RAY**

Digitally signed by INDRANI RAY  
DN: cn=INDRANI RAY,  
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c70e87971862e5, postalCode=700070, st=West Bengal,  
serialNumber=8a0dc7f68220e473567759698f24d3a1895042bdf  
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Date: 2025.05.29 18:02:01 +05'30'

Indrani Ray

**Company Secretary**

**Encl : As above**



**Prakash Shaw & Co.**

*Practicing Company Secretaries*

P-38, Princep Street,  
1st Floor, Room No.12  
Kolkata - 700 072  
Mob: 9681158391  
E-mail : csprakashshaw@gmail.com

**Secretarial Compliance Report of McNally Bharat Engineering Company Limited  
for the financial year ended 31<sup>st</sup> March 2025**

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I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **McNally Bharat Engineering Company Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at Four Mangoe Lane, Surendra Mohan Ghosh Sarani, 7th Floor, Kolkata – 700001, West Bengal. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that in my opinion, the listed entity has, during the review period covering the financial year ended on 31<sup>st</sup> March 2025, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I, Prakash Kumar Shaw, Practicing Company Secretary, have examined:

- (a) all the documents and records made available to me and explanation provided by **McNally Bharat Engineering Company Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) such other relevant document/ filing, which has been relied upon to make this certification,

for the year ended 31<sup>st</sup> March 2025 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");



The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018
- (e) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993,

and circulars/ guidelines issued thereunder and based on the above examination, I hereby report that, during the Review Period:

- I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sl. No	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken By	Type of Action (Advisory/ Clarification/ Fine/ Show Cause Notice / Warning etc.)	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
Refer Annexure – A										

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports

Sl. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken By	Type of Action (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
Refer Annexure – B										



II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

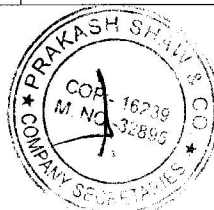
Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations Remarks by PCS
1.	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	N.A.	No such case was reported during the financial year under report.
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	N.A.	No such case was reported during the financial year under report.
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	N.A.	No such case was reported during the financial year under report.
2.	<b>Other conditions relating to resignation of statutory auditor</b>		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee :	N.A.	No such case was reported during the financial year under report.
	a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit		





	<p>Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the Company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information :</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI/NFRA, in case where the listed entity / its material subsidiary has not provided information as required by the auditor.</p>		
		N.A.	No such case was reported during the financial year under report.

3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019.	N.A.	No such case was reported during the financial year under report.
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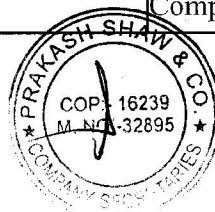


III. I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

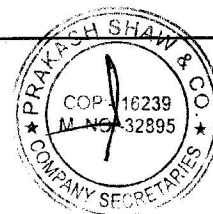
Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1.	<p><b>Secretarial Standards:</b></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under Section 118 (10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	
2.	<p><b>Adoption and timely updating of the Policies:</b></p> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entity.</li> <li>• All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI.</li> </ul>	<p>Yes</p> <p>Yes</p>	



3.	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"> <li>• The listed entity is maintaining a functional website.</li> <li>• Timely dissemination of the documents / information under a separate section on the website.</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s) / section of the website.</li> </ul>	<p>Yes</p> <p>Yes</p> <p>Yes</p>	
4.	<b>Disqualification of Director:</b>  None of the Director(s) of the Company is / are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	<p>Yes</p>	<p>Pursuant to Resolution Plan approved by the Hon'ble NCLT vide its Extension Order dated 3<sup>rd</sup> December, 2024 all the erstwhile Directors (Suspended) on the Board ceased to be Directors of the Company with effect from 6<sup>th</sup> January, 2025.</p> <p>The Board was re-constituted with the appointment of new Directors from effective date i.e 6<sup>th</sup> January, 2025. The approval of shareholders as required under Reg. 17(1C) of the SEBI (LODR) Regulations, 2015 in respect of such appointment is yet to be obtained by the Company.</p>



5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b>  (a) Identification of material subsidiary companies.  (b) Disclosure requirement of material as well as other subsidiaries.	Yes   N.A.	During the financial year under report, the Company had one (1) Indian subsidiary and two (2) overseas subsidiaries which were not 'material subsidiaries' as on 31 <sup>st</sup> March 2025.
6.	<b>Preservation of Documents:</b>  The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	



7.	<p><b>Performance Evaluation:</b></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	<p>Pursuant to Resolution Plan approved by the Hon'ble NCLT vide its Extension Order dated 3<sup>rd</sup> December, 2024 all the erstwhile Directors (Suspended) on the Board had ceased to be Directors of the Company with effect from 6<sup>th</sup> January, 2025 and the Board was re-constituted with the appointment of new Directors from the effective date i.e 6<sup>th</sup> January, 2025.</p> <p>The Performance Evaluation of "newly constituted" Board, Independent Directors and the Committees have been done accordingly thereafter.</p>
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8.	<p><b>Related Party Transactions:</b></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	<p>N.A.</p> <p>N.A.</p>	<p>The Board of Directors and the Committees stood suspended since the Company was under Corporate Insolvency Resolution Process ("CIRP").</p> <p>As informed by the Management all related party transactions were approved / ratified by the Committee of Creditors under advice of Resolution Professional during the continuation of CIRP Process.</p> <p>The Hon'ble NCLT had approved the Resolution Plan vide its Extension Order dated 3<sup>rd</sup> December, 2024. New directors were appointed with effect from 6<sup>th</sup> January, 2025 pursuant to Resolution Plan and the Audit Committee was formed on 14<sup>th</sup> January, 2025. All the Related Party Transactions for the period under report were reviewed by the "newly constituted" Audit Committee at its meeting held on 26<sup>th</sup> March, 2025.</p>
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9.	<b>Disclosure of events or information:</b>  The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10.	<b>Prohibition of Insider Trading:</b>  The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11.	<b>Actions taken by SEBI or Stock Exchanges, if any:</b>  No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	No	BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") have levied SOP fines for the quarter ended March 31, 2024, June 30, 2024, September 30, 2024 and December 31, 2024 for violation incurred under Regulation 17, 18, 19, 20, 28 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Details of such SOP fines have been disclosed in "Annexure A"
12.	<b>Additional Non-compliances, if any:</b>  No additional non-compliance observed for any SEBI regulation/ circular/ guidance note etc.	Yes	





I further report that the listed entity is in compliance / non – compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of Regulation 46(2) (za) of the LODR Regulations: **Not Applicable.**

**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished are the responsibilities of the management of the listed entity.
2. My responsibility is to certify based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**PRAKASH SHAW & CO.**  
Practicing Company Secretaries

*Prakash Shaw*

**PRAKASH KUMAR SHAW**

Proprietor

ACS – 32895 / CP No. 16239

Peer Review Certificate No.: 3022/2023

UDIN: A032895G000490121



Place: Kolkata

Dated: 29.05.2025

## Annexure A

- I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sl. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken By	Type of Action (Advisory / Clarification/ Fine/ Show Cause Notice / Warning etc.)	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	SEBI (LODR) Regulations, 2015	Regulation 17(1)	Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director	BSE Ltd. & National Stock Exchange of India Ltd.	SOP Fines levied by BSE Ltd. & National Stock Exchange of India Ltd. for the Quarter ended: (a) 31 <sup>st</sup> March, 2024, (b) 30 <sup>th</sup> June, 2024, (c) 30 <sup>th</sup> September, 2024 and (d) 31 <sup>st</sup> December, 2024.	Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director	(a) For the Qtr. ended 31.03.24 – Rs. 5,36,900/- (b) For the Qtr. ended 30.06.24 – Rs. 5,36,900/- (c) For the Qtr. ended 30.09.24 – Rs. 5,42,800/- (d) For the Qtr. ended 31.12.24 – Rs. 5,42,800/-  *(The above fines levied by each Stock Exchange)	The composition of the Board of Directors of the Listed Entity was not as per Regulation 17(1) of the SEBI LODR Regulations till 05.01.2025  Further, the Company did not have a woman director on its Board till 13.02.2025.	The Company had been admitted to Corporate Insolvency Resolution Process ('CIRP') vide an Order pronounced by the Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT) on 29th April 2022 in Company Application No. C.P. (IB) No. 891 / KB/ 2020 under Section 7 of the Insolvency and Bankruptcy Code, 2016 and pursuant to Order dated 19th	-



2.	SEBI (LODR) Regulations, 2015	Regulation 17(2A)	Non-compliance with the requirements pertaining to quorum of Board meetings.	Do	SOP Fines levied by BSE Ltd. & National Stock Exchange of India Ltd. for the Quarter ended: (a) 31 <sup>st</sup> March, 2024, (b) 30 <sup>th</sup> June, 2024, (c) 30 <sup>th</sup> September, 2024 and (d) 31 <sup>st</sup> December, 2024.	Non-compliance with the requirements pertaining to quorum of Board meetings.	(a) For the Qtr. ended 31.03.24 – Rs. 11,800/- (b) For the Qtr. ended 30.06.24 – Rs.11,800/- (c) For the Qtr. ended 30.09.24 – Rs.11,800/- (d) For the Qtr. ended 31.12.24 – Rs. 11,800/-  *(The above fines levied by each Stock Exchange)	The Board of Directors of the Listed Entity did not have a proper strength to form a quorum of Board / Committee meetings till 05.01.2025.	December, 2023 read with Extension Order dated 3 <sup>rd</sup> December, 2024, the NCLT approved the Resolution Plan submitted by BTL EPC Limited (the "Successful Resolution Applicant / SRA") as approved by the Committee of Creditors (the "CoC" ) for revival of the Company in accordance with the relevant provisions of the Insolvency Code.	-
3.	SEBI (LODR) Regulations, 2015	Regulation 18(1)	Non-compliance with the constitution of audit committee	Do	SOP Fines levied by BSE Ltd. & National Stock Exchange of India Ltd. for the Quarter ended: (a) 31 <sup>st</sup> March, 2024, (b) 30 <sup>th</sup> June, 2024, (c) 30 <sup>th</sup> September, 2024 and (d) 31 <sup>st</sup> December, 2024.	Non-compliance with the constitution of audit committee	(a) For the Qtr. ended 31.03.24 – Rs. 2,14,760/- (b) For the Qtr. ended 30.06.24 – Rs. 2,14,760/- (c) For the Qtr. ended 30.09.24 – Rs. 2,17,120/- (d) For the Qtr. ended 31.12.24 – Rs. 2,17,120/-	The composition of the Audit Committee of the Listed Entity was not as per Regulation 18(1) of the SEBI LODR Regulations till 13.01.2025	Pursuant to Resolution Plan the Company re-constituted the Board with the appointment of new Directors effective 6 <sup>th</sup> January 2025 and also formed all its mandatory Committees as required under the SEBI (LODR) Regulations with	-



							*(The above fines levied by each Stock Exchange)		effect from 14 <sup>th</sup> January 2025.  Further, a woman director has been appointed effective from 14 <sup>th</sup> February, 2025.  The Company has filed applications with the Stock Exchanges for waiver of SOP Fines levied for the period mentioned hereinabove.  Further, the Company has also filed Interlocutory Application (I.B.C.) Filing No. 1908134 / 03987 / 2024 dated 1st October 2024 with Hon'ble NCLT Kolkata Bench seeking direction against stock exchanges regarding waiver of SOP fines and penalties levied. The proceedings were last heard by NCLT on 23 <sup>rd</sup> April
4.	SEBI (LODR) Regulations, 2015	Regulation 19(1)/ 19(2)	Non-compliance with the constitution of nomination and remuneration committee	Do	SOP Fines levied by BSE Ltd. & National Stock Exchange of India Ltd. for the Quarter ended: (a) 31 <sup>st</sup> March, 2024, (b) 30 <sup>th</sup> June, 2024, (c) 30 <sup>th</sup> September, 2024 and (d) 31 <sup>st</sup> December, 2024.	Non-compliance with the constitution of nomination and remuneration committee	(a) For the Qtr. ended 31.03.24 – Rs. 2,14,760/- (b) For the Qtr. ended 30.06.24 – Rs. 2,14,760/- (c) For the Qtr. ended 30.09.24 – Rs. 2,17,120/- (d) For the Qtr. ended 31.12.24 – Rs. 2,17,120/-  *(The above fines levied by each Stock Exchange)	The composition of the Nomination & Remuneration Committee of the Listed Entity was not as per Regulation 19(1)/(2) of the SEBI LODR Regulations till 13.01.2025	
5.	SEBI (LODR) Regulations, 2015	Regulation 20(2) / (2A)	Non-compliance with the constitution of stakeholder relationship committee	Do	SOP Fines levied by BSE Ltd. & National Stock Exchange of India Ltd. for the Quarter ended: (a) 31 <sup>st</sup> March, 2024, (b) 30 <sup>th</sup> June, 2024, (c) 30 <sup>th</sup> September, 2024	Non-compliance with the constitution of stakeholder relationship committee	(a) For the Qtr. ended 31.03.24 – Rs. 2,14,760/- (b) For the Qtr. ended 30.06.24 – Rs. 2,14,760/- (c) For the Qtr.	The composition of the Stakeholder Relationship Committee of the Listed Entity was not as per Regulation	



					and (d) 31 <sup>st</sup> December, 2024.		ended 30.09.24 – Rs. 2,17,120/-  (d) For the Qtr. ended 31.12.24 – Rs. 2,17,120/-  *(The above fines levied by each Stock Exchange)	20(2A) of the SEBI LODR Regulations till 13.01.2025	2025 and the next hearing date has been fixed on 16 <sup>th</sup> June 2025.	
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6.	SEBI (LODR) Regulations, 2015	Regulation 33	Delay in submission of Financial Results for the quarter and year ended 31.03.2024	BSE Ltd. & National Stock Exchange of India Ltd.	SOP Fines levied by BSE Ltd. & National Stock Exchange of India Ltd.	Delay in submission of Financial Results for the quarter and year ended 31.03.2024	Rs. 35,400/- *(The above fine levied by each Stock Exchange)	The Company has submitted Financial Results for the quarter and year ended 31.03.2024 on 05.06.2025 i.e after due date which was 30.05.2024.	<p>The meeting of the Chairman of the Monitoring Committee and the (suspended) Board of Directors of the Company was scheduled to be held on 29th May 2024 through videoconference/ other audio-visual means to approve the Audited Financial Results for the Quarter / Financial Year ended 31st March 2024.</p> <p>However, the aforesaid Meeting had to be rescheduled because the Financial Results could not be reviewed at the Audit Committee Meeting which stood adjourned to 5<sup>th</sup> June 2024 owing to technical snag and loss of internet connection under the prevailing cyclonic weather conditions (Cyclone: Remal).</p>	-
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7.	SEBI (LODR) Regulations, 2015	Regulation 28	Violation of Regulation 28 in respect of In-Principle Approval for Preferential Issue of shares.	The National Stock Exchange of India Ltd. (NSE)	SOP Fine levied by the NSE	Violation of Regulation 28 in respect of In-Principle Approval for Preferential Issue of shares.	Rs. 59,000/-	<p>The Company has made preferential issue of shares on 23.12.2024 pursuant to Resolution Plan approved by Hon'ble NCLT vide its Extension Order Dated 03.12.2024.</p> <p>In-Principle Application under LODR Reg. 28 has been duly filed with the Stock Exchanges (SE) by the Company in respect of such preferential issue, however, the Company has not received the approval of SE till the allotment of shares.</p>	<p>The Company duly filed In - principle Application under Regulation 28 of SEBI (LODR) Regulations, 2015 on 04/01/2025 with both BSE and NSE.</p> <p>BSE Limited had rejected the said Application on 31/01/2025 and directed the Company to file Direct Listing Application under Scheme Listing post allotment.</p> <p>The Company abided by the NCLT Order for effective implementation of approved Resolution Plan in a timely manner.</p>	-
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## Annexure B

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sl. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken By	Type of Action (Advisory/ Clarification/ Fine/ Show Cause Notice / Warning, etc.)	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	SEBI (LODR) Regulations, 2015	Regulation 31(2)	The Company did not have its entire Promoters' Shareholding in dematerialized form as on 31.03.24.	-	-	87.03 % of the shareholding of promoter (s) and promoter group is in dematerialized form as on 31.03.2024	-	The Company did not have its entire Promoters' Shareholding in dematerialized form as on 31.03.2024	Equity Shares allotted to promoters are pending dematerialization since listing applications have been filed with the Stock Exchanges and the shares are in the process of listing.	-



Sl. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken By	Type of Action (Advisory/ Clarification/ Fine/ Show Cause Notice / Warning, etc.)	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
2.	SEBI (LODR) Regulations, 2015	Regulation 17(1)	Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director	BSE Ltd. & National Stock Exchange of India Ltd.	SOP Fines by BSE Ltd. & National Stock Exchange of India Ltd.	Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director	455000* (By each Stock Exchange)	The composition of the Board of Directors of the Listed Entity is not as per Regulation 17(1) of the SEBI LODR Regulations.  The Listed Entity is yet to appoint a woman director.	The Company had been admitted to Corporate Insolvency Resolution Process ('CIRP') vide an Order pronounced by the Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT) on 29th April 2022 in Company Application No. C.P. (IB) No. 891 / KB/ 2020 under Section 7 of the Insolvency and Bankruptcy Code, 2016 and pursuant to Order dated 19th December, 2023, the NCLT approved the	-
3.	SEBI (LODR) Regulations, 2015	Regulation 17(2A)	Non-compliance with the requirements pertaining to quorum of Board	Do	SOP Fines by BSE Ltd. & National Stock Exchange of India	Non-compliance with the requirements pertaining to quorum of Board	10000* (By each Stock Exchange)	The Board of Directors of the Listed Entity does not have a proper strength to form a quorum of Board / Committee		-



			meetings.		Ltd.	meetings.		meetings.	Resolution Plan submitted by BTL EPC Limited (the "Resolution Applicant/RA") as approved by the Committee of Creditors (the "CoC") for the revival of the Company in accordance with the relevant provisions of the Insolvency Code.	
4.	SEBI (LODR) Regulations, 2015	Regulation 18(1)	Non-compliance with the constitution of audit committee	Do	SOP Fines by BSE Ltd. & National Stock Exchange of India Ltd.	Non-compliance with the constitution of audit committee	182000* (By each Stock Exchange)	The composition of the Audit Committee of the Listed Entity is not as per Regulation 18(1) of the SEBI LODR Regulations.		
5.	SEBI (LODR) Regulations, 2015	Regulation 19(1)/ 19(2)	Non-compliance with the constitution of nomination and remuneration committee	Do	SOP Fines by BSE Ltd. & National Stock Exchange of India Ltd.	Non-compliance with the constitution of nomination and remuneration committee	182000* (By each Stock Exchange)	The composition of the Nomination & Remuneration Committee of the Listed Entity is not as per Regulation 19(1)/(2) of the SEBI LODR Regulations.	The Company is in the process of reconstituting Board of Directors and all its mandatory Committees as required under the Companies Act, 2013 and SEBI (LODR) Regulations.	
6.	SEBI (LODR) Regulations, 2015	Regulation 20(2) / (2A)	Non-compliance with the constitution of stakeholder relationship committee	Do	SOP Fines by BSE Ltd. & National Stock Exchange of India Ltd.	Non-compliance with the constitution of stakeholder relationship committee	182000* (By each Stock Exchange)	The composition of the Stakeholder Relationship Committee of the Listed Entity is not as per Regulation 20(2A) of the SEBI LODR Regulations.		



**BSE LTD**  
**ACKNOWLEDGEMENT**

Acknowledgement No	: 2905202506270824	Date & Time : 29/05/2025 06:27:08 PM
Scrip Code	: 532629	
Entity Name	: McNally Bharat Engineering Company Limited	
Compliance Type	: Annual Secretarial Compliance Report (ASCR)	
Date of Report	: 29/05/2025	
Mode	: E-Filing	

**Date & Time of Download : 29/05/2025 18:20:36**

**BSE ACKNOWLEDGEMENT**

<b>Acknowledgement Number</b>	9904468
<b>Date and Time of Submission</b>	5/29/2025 6:20:23 PM
<b>Scripcode and Company Name</b>	532629 - McNally Bharat Engineering Company Ltd
<b>Subject / Compliance Regulation</b>	Compliances-Reg.24(A)-Annual Secretarial Compliance
<b>Submitted By</b>	Indrani Ray
<b>Designation</b>	Company Secretary & Compliance Officer

**Disclaimer** : - Contents of filings has not been verified at the time of submission.

Date: 29-05-2025

## **NSE Acknowledgement**

<b>Symbol</b>	MBECL
<b>Name of the Company</b>	McNally Bharat Engineering Company Limited
<b>Submission Type</b>	Secretarial Compliance Report
<b>Period Ended</b>	31-MAR-2025
<b>Date of Submission</b>	29-May-2025 18:28:22
<b>NEAPS App. No</b>	95866

Disclaimer: We acknowledge the receipt of your submission through NEAPS. The information provided by you has been disseminated on the website on as is basis.