



McNally Bharat Engineering Company Limited

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**CERTIFIED TRUE COPY OF A RESOLUTION ADOPTED BY THE BOARD OF DIRECTORS
OF THE COMPANY AT ITS MEETING HELD AT THE REGISTERED OFFICE AT 4 MANGOE
LANE, KOLKATA – 700001 ON WEDNESDAY, 14TH DECEMBER, 2016 AT 12.00 PM**

To consider withdrawal of Scheme of Amalgamation of EMC Limited, McNally Bharat Engineering Company Limited and McNally Sayaji Engineering Limited with Kilburn Engineering Limited

The Chairman informed the Board that there had been substantial change in the business environment in the last few months. Considering the prevailing scenario, it would not be prudent to proceed with the proposed merger of EMC Limited, McNally Bharat Engineering Company Limited and McNally Sayaji Engineering Limited with Kilburn Engineering Limited.

Considering all the aspects and the overall impact of change in business environment, the Board discussed the matter in detail and was of the view that it would be prudent and in the interest of all the companies not to proceed with the proposed merger.

After discussions, the following resolutions were passed:

“RESOLVED THAT the Scheme of Amalgamation of EMC Limited, McNally Bharat Engineering Company Limited and McNally Sayaji Engineering Limited with Kilburn Engineering Limited filed before the Hon’ble High Court at Calcutta be withdrawn.”

“RESOLVED FURTHER THAT any one of Mr. Prasanta Kumar Chandra, Whole time Director & COO, Mr. Prabir Kumar Ghosh, Whole Time Director and Mr. Dibakar Chatterjee, Company Secretary of the Company be and is hereby authorised to file application, petition, affidavits, etc. as may be required before the Hon’ble High Court at Calcutta and/or the National Company Law Tribunal for withdrawal of the application filed in the Hon’ble High Court at Calcutta in relation to the said merger and to intimate all other authorities as may be required and to do all other acts, deeds and things as may be required in this regard.”

The Board thereafter authorised the Managing Director and Whole-time Director of the Company to devise a plan for infusion of fresh equity in the Company to the extent of Rs.600 crores to re-capitalise the Company.

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McNALLY BHARAT ENGINEERING COMPANY LIMITED**


**Indranil Mitra
Company Secretary**