



McNALLY BHARAT ENGINEERING COMPANY LIMITED

CIN:L45202WB1961PLC025181

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POSTAL BALLOT NOTICE

TO THE MEMBERS OF THE COMPANY

Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and the Circulars issued by the Ministry of Corporate Affairs, Government of India

NOTICE IS HEREBY GIVEN that the Special Resolution set out hereunder for re-appointment of Mr. Srinivash Singh (DIN 00789624), as the Managing Director of the Company is proposed to be passed through Postal Ballot by voting through electronic means (“remote e-voting”). The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Resolution is annexed.

The Board of Directors & Resolution Professional of the Company at their meeting held on November 12, 2022 have appointed Mr. Prakash Kumar Shaw, Practicing Company Secretary (ACS – 32895 / CP – 16239), Kolkata, as the Scrutinizer for scrutinizing the Postal Ballot through remote e-voting.

In conformity with the present regulatory requirements, Members can vote only through remote e-voting, for which purpose they are requested to read carefully the instructions given in the Notes forming part of this Notice.

Based on the Scrutinizer’s Report, the Results of remote e-voting will be declared at or before 5.00 p.m. (IST) on Monday, December 19, 2022. The declared Results, along with the Scrutinizer’s Report, will be available forthwith on the Company’s corporate website www.mcnallybharat.com under the section Investors and will also be forwarded to the National Stock Exchange of India Limited and BSE Limited, where the Company’s shares are listed. National Securities Depository Limited (NSDL), engaged by the Board of Directors of the Company for facilitating e-voting, will also display these Results on its website www.evoting.nsdl.com.

SPECIAL BUSINESS

1. Re-appointment of Mr. Srinivash Singh (DIN 00789624) as Managing Director of the Company for a period of 3 (three) consecutive years with effect from December 14, 2022

To consider and, if though fit, to assent/dissent to the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder [including the Companies (Appointment and Remuneration of Managerial Personnel] Rules, 2014), the Articles of Association of the Company, the relevant regulations under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and subject to such other approvals as may be required, and as recommended by the Nomination and Remuneration Committee of the Board and the Board of Directors & Resolution Professional, the approval of the Shareholders be and is hereby accorded to re-appoint Mr. Srinivash Singh (DIN 00789624) as the Managing Director of the Company with effect from December 14, 2022 for a period of 3 years i.e. upto December 13, 2025 (both days inclusive) and to perform the duties that may be delegated to him by the Board from time to time, on the terms and conditions including remuneration, as set out in the Explanatory Statement annexed to this Notice, as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors at their respective meetings held on November 12, 2022.”

By Order of the Board
McNally Bharat Engineering Company Limited
(A company under Corporate Insolvency Resolution Process of IBC, 2016)

S/d-
Indrani Ray
Company Secretary

Place: Kolkata
Date: November 12, 2022

NOTES:

- (i) In conformity with the present regulatory requirements, the Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories, on Friday, November 11, 2022, and who have registered their e-mail addresses with the Company or with the Depositories.

Further, Members can vote on the Resolution only through remote e-voting. Remote e-voting will commence at 10.00 AM on Friday, November 18, 2022 and will end at 5.00 p.m. on Saturday, December 17, 2022 when remote e-voting will be blocked by NSDL.

- (ii) Voting rights will be reckoned on the paid-up value of shares registered in the names of the Members on Friday, November 11, 2022 (“cut-off date”). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes.
- (iii) The Resolution, if passed by requisite majority, will be deemed to be passed on the last date specified for remote e-voting i.e. Saturday, December 17, 2022.
- (iv) In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Members are provided with the facility to cast their vote electronically instead of dispatching the physical Postal Ballot Form by post.

The Company has engaged the services of National Securities Depository Limited (NSDL) for the purpose of providing e-voting facility to all its Members.

The procedure with respect to **remote e-voting** is provided below:-

Step 1: Access to NSDL e-voting website

(A) For Individual Members holding shares in dematerialized form:

In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in

demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email addressed in their demat accounts in order to access e-Voting facility.

For Members holding shares in demat account with NSDL

➤ **If you are registered for NSDL ‘IDeAS’ facility**, you are required to follow the below-mentioned steps:

- (a) Launch internet browser by typing the URL: <https://eservices.nsdl.com> and click on ‘Beneficial Owner’ tab under the ‘IDeAS’ section.
- (b) Insert your existing user ID and password.
- (c) After login, click on ‘Access to e-voting’ under e-voting services and you will be able to see the e-voting page.
- (d) Thereafter, click on ‘e-vote’ link available against McNally Bharat Engineering Company Limited or ‘e-voting service provider-NSDL’ and proceed to Step 2 to cast your vote.

➤ **If you are not registered for ‘IDeAS’**, you are required to follow the below-mentioned steps:

- (a) Launch internet browser by typing the URL: <https://www.evoting.nsdl.com> and click on ‘Shareholder/Member-Login’.
- (b) Insert your existing user ID, password / OTP and the verification code as shown on the screen, and agree to the terms and conditions by clicking the box.
- (c) After authentication, you will be re-directed to NSDL e-services website where in you will be able to see the e-voting page.
- (d) Thereafter, click on ‘e-vote’ link available against McNally Bharat Engineering Company Limited or ‘e-voting service provider-NSDL’ and proceed to Step 2 to cast your vote.

For Members holding shares in demat account with Central Depository Services (India) Limited (CSDL)

➤ **If you are registered for CDSL ‘Easi/Easiest’ facility**, you are required to follow the below-mentioned steps:

- (a) Login at www.cdslindia.com and click on ‘New System Myeasi’, or launch internet browser by typing the URL: <https://web.cdslindia.com/myeasi/home/login>.
- (b) Insert your existing user ID and password.
- (c) After login, you will be able to view the e-voting menu.

(d) Thereafter, click on 'e-vote' link available against McNally Bharat Engineering Company Limited or '**e-voting service provider-NSDL**' and proceed to Step 2 to cast your vote.

- You can also directly access the e-voting page from a link on the home page of www.cdsl.com with your demat account number and PAN.

After OTP based authentication, you will be provided link for '**evoting**' against McNally Bharat Engineering Company Limited or '**e-voting service provider -NSDL**'. Click on the link and proceed to Step 2 to cast your vote.

For Members logging in through the websites of their Depository Participants

(a) Login to your demat account, using the login credentials, through the concerned Depository Participant registered with NSDL/CDSL for e-voting.

(b) Click on '**e-voting**'. You will be re-directed to NSDL e-services website where in you will be able to see the e-voting page.

(c) Thereafter, click on 'e-vote' link available against McNally Bharat Engineering Company Limited or '**e-voting service provider-NSDL**' and proceed to Step 2 to cast your vote.

- Members who are unable to retrieve their user ID or password are advised to use Forgot User ID / Forgot Password option(s) available on the websites of the respective Depositories / Depository Participants.

(B) For Non-Individual Members holding shares in dematerialized form and Members holding shares in certificate form

If you are registered for NSDL 'IDeAS' facility, you can login at <https://www.eservices.nsdl.com> with your existing IDeAS login and click on e-voting to proceed to Step 2 to cast your vote.

If you are not registered for 'IDeAS', you are required to follow the below-mentioned steps:

(a) Launch internet browser by typing the URL: <https://www.evoting.nsdl.com> and click on '**Shareholder/Member-Login**'.

(b) Insert your existing user ID, password and the verification code as shown on the screen.

- **User ID**

Manner of holding shares i.e.Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- **Password**

- (i) **If you are already registered with NSDL for remote e-voting, you should use your existing password for login.**
Members may also use OTP based login.
- (ii) If you are using NSDL e-voting system for the first time, you would need to use your for login, which has been communicated to you by the Company.
- (iii) If you are unable to retrieve the ‘initial password’ or have forgotten your password:
 - Click on **‘Forgot User Details /Password?’**, if holding shares in dematerialised form, or
 - Click on **‘Physical User Reset Password?’**, if holding shares in certificate form.

You may also send an e-mail requesting for password at evoting@nsdl.co.in, mentioning your name, PAN, registered address and your DPID & Client ID/ folio number.

- (c) Agree to the terms and conditions by clicking the box.
- (d) Click on **‘Login’**. Home page of remote e-voting opens.

Step 2: Cast your vote on NSDLwebsite

- (a) Click on **‘e-voting: Active Evoting Cycles /VCorOAVM’** and select the EVEN of McNally Bharat Engineering Company Limited.
- (b) Now you are ready for remote e-voting as **‘Cast Vote’** page opens.
- (c) Cast your vote by selecting appropriate option and click on **‘Submit’**. Thereafter click on **‘Confirm’** when prompted; upon confirmation, your vote is cast and the message **‘Vote cast successfully’** will be displayed.

Other Instructions

- (a) Corporate and Institutional Members (companies, trusts, societies etc.) are required to send a scanned copy (in PDF / JPG format) of the relevant Board Resolution / appropriate authorisation to the Scrutinizer through e-mail at csprakashshaw7@gmail.com with a copy marked to NSDL’s e-mail ID evoting@nsdl.co.in.
- (b) Members who have not registered their e-mail addresses with the Company or with the Depositories and wish to receive the Postal Ballot Notice and / or cast their votes through remote e-voting, are required to register their e-mail addresses on the Company’s corporate website under the section Investor. Alternatively, Members may send a letter requesting for registration of their e-mail addresses, mentioning their name and DP ID & Client ID / folio number, by post to the Share Department of the Company at 4 Mangoe Lane, Kolkata – 700 001 or scanned copy thereof through e-mail at mbecal@mbeccl.co.in or mdpldc@yahoo.com.
- (c) In case of any query / grievance or if you require any technical assistance with respect to remote e-voting, you may refer to the Frequently Asked Questions for Shareholders and e-voting User Manual for Shareholders available under the Downloads section of NSDL’s e-voting website www.evoting.nsdl.com or contact:
 - (i) Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Limited, Trade World, A Wing, Floor, Kamala Mills Compound, Senapati BapatMarg, Lower Parel, Mumbai 400 013 at telephone nos. 1800-222-990 (toll free) or 022-2499 4360 or at e-mail ID evoting@nsdl.co.in.
 - (ii) Mr. Chanchal Karar, Manager – Secretariat telephone no. 033 – 44591111 or at email ID mbecal@mbeccl.co.in

Individual Members holding shares in dematerialised form may also reach out for any technical issue related to login through their respective Depositories, i.e. NSDL and CDSL, as follows:

- NSDL – e-mail at evoting@nsdl.co.in or call at telephone nos.1800 1020 990 or1800 224 430 (toll free).
- CDSL – e-mail at helpdesk.evoting@cdslindia.com or call at telephone nos.022- 23058738 or 022-23058542-43.

(d) There will be one vote for every Client ID / registered folio number irrespective of the number of joint holders.

EXPLANATORY STATEMENT

Annexed to the Notice dated November 12, 2022

Item No.1: Re-appointment of Mr. Srinivash Singh (DIN 00789624) as Managing Director of the Company for a period of 3 (three) consecutive years with effect from December 14, 2022

Mr. Srinivash Singh (DIN: 00789624) was appointed as the Managing Director (Key Managerial Personnel) of the Company w.e.f. December 14, 2019 for a period of 3 (three) consecutive years i.e. up to December 13, 2022. He has extensive experience in EPC sector and long association with the Company. The Board of Directors and Resolution Professional of the Company at its meeting held on November 12, 2022, upon recommendation of the Nomination and Remuneration Committee which met on even date, approved the reappointment of Mr. Srinivash Singh as the Managing Director of the Company, subject to the approval of the lenders and the shareholders of the Company, for a period of 3 consecutive years effective December 14, 2022.

The Company had requested the lenders to accord/ ratify the reappointment of Managing Director for a period of 3 (three) consecutive years with effect from December 14, 2022. The Company provided details of the terms of his appointment as requested by lenders.

Mr. Singh's terms and conditions of service as Managing Director as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company on the same terms and conditions and remuneration as had been in force in his immediately preceding tenure, are reproduced below:

- a) Basic Salary: Rs. 10,00,000 per month in the scale of Rs.10,00,000 to Rs.15,00,000 with authority to the Board of Directors to revise the

same from time to time and to give such annual increment as the Board may deem fit.

- b) House Rent Allowance of Rs. 5,00,000 per month.
- c) Special Allowance of Rs. 3,33,000 per month which may be revised by the Board based on his performance.
- d) Performance Bonus: Payable annually, for each financial year, as may be determined by the Board based on his performance.
- e) Other Benefits: The Managing Director shall be entitled to club fees, accident insurance, medical insurance, use of Company Vehicle for official purposes, use of telephone for official purposes, ex-gratia, meal coupons and such other benefits and perquisites as may be sanctioned by the Board of Directors.
- f) Mr. Singh shall be entitled to Leave during his tenure as Managing Director as per the Rules of the Company.
- g) Sitting Fees: Mr. Singh shall not be entitled to receive any fee for attending the meetings of the Board or Directors of the Company or the Committees thereof.
- h) Ceiling on Remuneration: The aggregate remuneration comprising all the components mentioned above payable to the Managing Director shall not exceed Rs. 2,20,00,000 (Rupees two crore twenty lakhs only) per annum excluding the use of car and telephone for official purposes.
- i) Minimum Remuneration: In the event of loss or inadequacy of profits of the Company in any financial year, the above remuneration shall be paid as minimum remuneration subject to the applicable limit and the terms and conditions of Schedule V to the Companies Act, 2013. In any case the total remuneration of Mr. Singh as the Managing Director of the Company shall not exceed the applicable overall limit under Section 197 of the Companies Act, 2013, read with Schedule V to the Companies Act, 2013.

The re-appointment of Mr. Singh as the Managing Director of the Company is terminable by 3 (three) calendar months' notice from either side without any right to compensation for loss of office. The Company reserves the right to pay three months' salary in lieu of such notice.

Mr. Singh has attained the age of 70 years. Hence, in accordance with proviso to Section 196 (3)(a), the Company seeks consent of the Shareholders by way of special resolution for re-appointment and continuation of his holding the

office as Managing Director after the age of 70 years during the currency of his proposed tenure.

The Board is of the opinion that the appointment of Mr. Srinivash Singh as Managing Director would be in the interest of the Company and it is desirable to continue to avail services of Mr. Singh as Managing Director due to his extensive experience regardless of his age. Accordingly, the Board recommends the Resolution in relation to reappointment of Mr. Singh as Managing Director, for the approval by the Shareholders of the Company.

Except Mr. Singh, none of the other Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise in the Resolution set out at item No.1 except to the extent of their respective shareholding, if any, in the Company.

By Order of the Board & Resolution Professional
McNally Bharat Engineering Company Limited
(A company under Corporate Insolvency Resolution Process of IBC, 2016)

S/d-
Indrani Ray
Company Secretary

Place: Kolkata

Date: November 12, 2022

Details of Director seeking re-appointment

Name of Director	Mr. Srinivash Singh
Nature of Directorship	Managing Director
Date of Re-appointment	With effect from December 14, 2022
Date of Birth	18/02/1946
Qualification	Cost Accountant, Company Secretary, LLB
Expertise in specific functional areas	Management, Leadership, Strategic Planning, Finance, Accounting, Legal, Administration, Communication, etc.
Brief Profile	Mr. Srinivash Singh holds by qualification membership of the Institute of Cost Accountants of India and the Institute of Company Secretaries of India. He also holds an LLB degree. He has vast experience of more than Five decades in steering business operations of EPC companies. Mr Singh had earlier served as the Managing Director of the Company from 2002 – 2010 and re-appointed since 2016.
Listed entities in which the Director also holds directorship and membership of Committees of Board of such entities	Non-executive Non-independent Director: McNally Sayaji Engineering Limited
Relationships between directors (<i>inter-se</i>)	Nil
Shareholding in the Company	Nil

By Order of the Board & Resolution Professional
McNally Bharat Engineering Company Limited
(A company under Corporate Insolvency Resolution Process of IBC, 2016)

S/d-
Indrani Ray
Company Secretary

Place: Kolkata
Date: November 12, 2022