



## **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**

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NOTICE IS HEREBY GIVEN that the Ordinary Resolution set out hereunder for re-classification of two “promoter group companies” into “public” category 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 of the Company at the meeting held on 13<sup>th</sup> January 2022 have appointed Mr. Atul Kumar Labh, Senior Practicing Company Secretary (FCS – 4848 / CP – 3238) of M/s A. K. Labh & Co., Company Secretaries, 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 on **Saturday, 19<sup>th</sup> February 2022 at 5.00 PM**. The declared Results, along with the Scrutinizer’s Report, will be available forthwith on the Company’s corporate website [www.mcnallybharat.com](http://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](http://www.evoting.nsdl.com) .

## SPECIAL BUSINESS

### 1. Reclassification of two “Promoter Group” companies into “Public” category under Regulation 31A of SEBI Listing Regulations.

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

“RESOLVED that pursuant to the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force) (“Listing Regulations”) and other applicable laws and subject to necessary approvals from BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) (together “Stock Exchanges”) and such other approvals as may be necessary and in accordance with the recommendation of the Board, consent of the Members of the Company be and is hereby accorded for reclassification of the status of following promoters and/or persons constituting promoter group of the Company (hereinafter referred to as the “Outgoing Entities”) from “Promoter Group” to “Public” category of the Company:

<b>Name of the Outgoing Entities</b>	<b>No. of Equity shares held as on the date of this Notice</b>	<b>Percentage of Shareholding/ Voting rights as at the date of this Notice</b>
EMC Limited	10137689	4.79%
MKN Investment Private Limited (holding company of EMC Limited)	Nil	Nil

RESOLVED FURTHER that it be noted that the Outgoing Entities constituting promoter group i.e. EMC Limited and MKN Investment Private Limited seeking reclassification do not:

- together hold more than 10% of the total voting rights in the Company;
- exercise control over the affairs of the Company, either directly or indirectly;
- participate directly or indirectly whatsoever, in any activities of the Company;

- have any special rights with respect to the Company through formal or informal arrangements including any shareholder agreements;
- have their representative/s on the Board of Directors (including not having a nominee director/s) of the Company;
- act as key managerial personnel in the Company;
- constitute a ‘wilful defaulter’ as per the Reserve Bank of India Guidelines;
- constitute a ‘fugitive economic offender’ as per section 12 of the Fugitive Economic Offenders Act, 2018;

RESOLVED FURTHER that after such reclassification, EMC Limited and MKN Investment Private Limited shall cease to belong to the ‘Promoter & Promoter Group Category’ of the Company;

RESOLVED FURTHER that any one of the Directors and Company Secretary of the Company, be and are hereby severally authorised to intimate Stock Exchanges post Members’ approval and to submit a reclassification application to the Stock exchanges within the permitted time and execute all such forms, documents, instruments, papers and writings etc. on behalf of the Company, as may be required from time to time, to do and to perform all such acts, deeds, things as may be necessary to give effect to this Resolution and to settle any question, difficulty or doubt, that may arise in giving effect to aforementioned Resolution;

RESOLVED FURTHER that a copy of this Resolution certified to be true by any one Director or the Company Secretary of the Company be provided to the persons/authorities concerned as may be necessary.”

By Order of the Board  
**McNally Bharat Engineering Company Limited**

Sd/-  
Indrani Ray  
**Company Secretary**

Place: Kolkata

Date: 13<sup>th</sup> January 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, 14<sup>th</sup> January 2022**, and who have registered their e-mail addresses with the Company or with the Depositories.

Further, Members can vote on the Resolutions only through remote e-voting. **Remote e-voting will commence at 10.00 AM on 20<sup>th</sup> January 2022 and will end at 5.00 p.m. on Friday, 18<sup>th</sup> February 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, 14<sup>th</sup> January 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. **Friday, 18<sup>th</sup> February 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 9<sup>th</sup> December 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 wherein 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](http://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**

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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](mailto: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 NSDL website**

- (a) Click on ‘**e-voting: Active Evoting Cycles /VC or OAVM**’ 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 [aklabhcs@gmail.com](mailto:aklabhcs@gmail.com) with a copy marked to NSDL’s e-mail ID [evoting@nsdl.co.in](mailto: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 Four Mangoe Lane, Kolkata – 700 001 or scanned copy thereof through e-mail at [mbecal@mbec1.co.in](mailto:mbecal@mbec1.co.in) or [mdpldc@yahoo.com](mailto: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](http://www.evoting.nsdl.com) or contact:

(i) Mr. Amit Vishal, Senior Manager, National Securities Depository Limited, Trade World, A Wing, Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013 at telephone nos. **1800-222-990 (toll free) or 022-2499 4360** or at e-mail ID [AmitV@nsdl.co.in](mailto:AmitV@nsdl.co.in).

(ii) Mr. Chanchal Kakar, Manager – Secretarial at telephone no. **033 – 4459 1111** or at email ID [mbecal@mbec1.co.in](mailto:mbecal@mbec1.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](mailto:evoting@nsdl.co.in) or call at telephone nos. **1800 1020 990** or **1800 224 430 (toll free)**.
- CDSL – e-mail at [helpdesk.evoting@cdslindia.com](mailto: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.

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## **EXPLANATORY STATEMENT**

Annexed to the Notice dated 13<sup>th</sup> January 2022

### **Item No. 1: Reclassification of two “Promoter Group” companies into “Public” category under Regulation 31A of SEBI Listing Regulations.**

EMC Limited and MKN Investment Private Limited (“Outgoing Entities”), members of the Promoter Group of the Company, vide individual letters dated 3<sup>rd</sup> January 2022 (“Request Letters”) have requested for reclassification of their status from “Promoter & Promoter Group” to “Public” category in compliance with Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as originally framed and amended from time to time (“Listing Regulations”).

Under these Regulations, the person being not desirous to be classified as the promoter of the company, must submit a request to the company stating the same, which is to be accepted by the company subject to the approval of the shareholders and concerned stock exchanges, where the shares of the company are listed and continue to be listed.

As on date of this Notice, EMC Limited holds 4.79 % shares in the Company and MKN Investment Private Limited does not hold any shares in the Company, however, it continues to be a “holding company” of EMC Limited.

With reference to above and taking into consideration the Request Letters received from EMC Limited and MKN Investment Private Limited on 3<sup>rd</sup> January 2022, the Board of Directors of the Company have decided and accepted their request to remove them from the “Promoter and Promoter Group” and reclassify them as “Public” category of shareholder in the Company.

#### **Request for reclassification**

EMC Limited and MKN Investment Private Limited (the “Outgoing Entities”) vide their Request Letters sought reclassification from “Promoter Group” to “Public” category.

Vide Request Letters, the Outgoing Entities have informed that they are not, directly or indirectly associated with the business of the Company and do not have any influence over the business and policy decisions made by the Company and they are not involved in the day today activities of the Company nor are they exercising any control over the affairs of the Company.

Further, EMC Limited and MKN Investment Private Limited have individually confirmed that they along with the person/s related to them shall not:

- together hold not more than 10% of the total voting rights in the Company;
- exercise control over the affairs of the Company either directly or indirectly;
- have any special rights with respect to the Company through formal or informal arrangements including any shareholder agreements;
- be represented on the Board of Directors (including not having a nominee director) in the Company;
- act as key managerial personnel in the Company;
- be a 'wilful defaulter' as per the Reserve Bank of India Guidelines;
- be a fugitive economic offender;

Further, EMC Limited and MKN Investment Private Limited have confirmed that subsequent to their reclassification, they shall continue to comply with the provisions of Regulation 31A(4) of the Listing Regulations, as applicable.

### **Impact of exit of EMC Limited and MKN Investment Private Limited**

The said transaction will reduce the overall shareholding of "Promoter and Promoter Group" category in the Company by 4.79% and increase the overall "Public" category to the same extent, i.e. 4.79%.

### **Board's Consideration & Recommendation**

At their Meeting held today, the Board of Directors of the Company have analysed the Request Letters vis-à-vis the requirements under Regulation 31A of the Listing Regulations and approved the proposal.

With respect to the pre-requisites in relation to the Company, Board noted that as at the date of the approval:

- a) The Company is in compliance with requirements of minimum public shareholding as required under Regulation 38 of the Listing Regulations;
- b) The trading in equity shares of the Company has not been suspended by the Stock Exchanges where equity shares of the Company are listed;
- c) The Company does not have outstanding dues to the SEBI, Stock Exchanges or the Depositories.

Considering the above, Board recommended reclassification of EMC Limited and MKN Investment Private Limited from the “Promoter and Promoter Group” to “Public” category and proposed Item No. 1 of the Notice for the approval of Members by way of an Ordinary Resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way interested or concerned, financially or otherwise, in the said resolution except to the extent of their respective shareholding, if any, in the Company.

By Order of the Board  
**McNally Bharat Engineering Company Limited**

Sd/-  
Indrani Ray  
**Company Secretary**

Place: Kolkata  
Date: 13<sup>th</sup> January 2022