

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@mbecol.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

6th August 2025

The National Stock Exchange of India Limited

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

Bandra Kurla Complex, Bandra (East), Mumbai – 400 051

BSE Limited

Corporate Relations Department

1st Floor, New Trading Ring, Rotunda Building

Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001

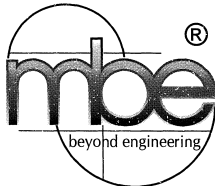
Dear Sir/Madam,

Subject: Outcome of Board Meeting, Submission of Unaudited Financial Results of the Company for the quarter ended 30th June 2025, and other Disclosures.

Scrip Code/Symbol: 532629 / MBECL

Further to our letter dated 22nd July 2025, we write to inform you that pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (the "Listing Regulations") the Board of Directors of the Company at its Meeting held today *i.e.* 6th August 2025 has *inter alia* approved the following:

1. Unaudited Standalone and Consolidated Financial Results of the Company for the first quarter ended 30th June 2025 (the "Results"), a copy of which along with Limited Review Report issued by the Statutory Auditors of the Company *i.e.* V. Singhi & Associates, Chartered Accountants, is enclosed as **Annexure-A**.
2. Notice convening the 62nd Annual General Meeting ("62nd AGM") on Thursday, 25th September 2025 through Video Conference /Other Audio Visual Means (VC/OAVM).
3. Closure of Register of Members and Share Transfer Books from 19th September 2025 to 21st September 2025 (both days inclusive) for the purpose of the 62nd AGM.
4. Appointment of M/s. Prakash Shaw & Co, Company Secretaries, Kolkata, as Secretarial Auditors for a term of 5 (five) years from the financial year 2025-26 to 2029-30, subject to shareholders' approval at the 62nd AGM, details as per SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/ 0155 dated 11th November 2024 is enclosed as **Annexure-B**.



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5. Shifting of the Registered Office within the same State but outside the local limit *ie.* from 4 Mangoe Lane, 7th Floor, Kolkata – 700 001, West Bengal to Ecospace Campus 2B 11F/12, New Town, Rajarhat North, 24 Parganas, Kolkata-700160, West Bengal, pursuant to Resolution Plan approved by the Hon'ble NCLT, Kolkata Bench vide Order dated 19th December 2023 read with further Order dated 3rd December 2024, and subject to shareholders' approval at the 62nd AGM.

Disclosure regarding Consolidation of financials of overseas subsidiaries:

It had come to our knowledge on 5th August 2025 that the Company Regulatory authority in Singapore had deregistered MBE Mineral Technologies Pte Limited, the Singapore subsidiary. Moreover, as there are no operational or financial returns in respect of this entity ever since the Company entered Corporate Insolvency Resolution Process (CIRP). As a result, impairment in respect of investment in the entity has been written back and corresponding Investment written off in the books of the Company, being the parent entity, during the quarter ended 30th June 2025. Following this development, MBE Mineral Technologies Pte Limited is no longer a subsidiary.

The Company also intends to dispose off its investment in MBE Minerals Zambia Limited, its Zambian subsidiary in near future, as the entity has had no operational or financial activity since the Company entered CIRP. The impairment of investment in this entity had already been recognized in earlier years. Accordingly, with effect from the quarter ended 30th June 2025, the Company decided to discontinue consolidation of the financial results of its overseas subsidiaries.

The Meeting commenced at 13.00 PM and concluded at about 20.00 PM.

This letter is being uploaded on the Company's website at www.mcnallybharat.com.

You are requested to take the above information on record.

Yours faithfully

For **McNally Bharat Engineering Company Limited**

Indrani Ray

Company Secretary

Encl: As above

Annexure A

V. SINGHI & ASSOCIATES

Chartered Accountants

Four Mangoe Lane

Surendra Mohan Ghosh Sarani,

Ground Floor, Kolkata – 700 001

Phone : +91 33 2210 1125/26

E-mail : kolkata@vsinghi.com

Website : www.vsinghi.in

Independent Auditor's Report on Limited Review of the Unaudited Standalone Financial Results for the quarter ended 30th June, 2025 of McNally Bharat Engineering Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report

The Board of Directors

McNally Bharat Engineering Company Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **MCNALLY BHARAT ENGINEERING COMPANY LIMITED** ("the Company") for the quarter ended 30th June, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19th July, 2019 ("the Circular").
2. This Statement, which is the responsibility of the Company's Management, is prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Basis for Adverse Conclusion

a) Non-adjustment of the Carrying Value of the Loan

In earlier years, the Company had given unsecured loan to Vedica Sanjeevani Projects Private Limited ("VSPL"). VSPL vide their letter dated 15th February, 2022 informed the Company that it was unable to service the debt and requested the Company for a moratorium on the repayment of the loan, including interest for two years i.e.,



Financial Year 2021-22 and Financial Year 2022-23. Subsequently, the Company had stopped recognizing interest income on the same. In absence of any further communication between the Company and VSPL in the current quarter, we are unable to comment on the realizability of loan and its interest and consequential adjustment to be made in the books.

This constitutes a material departure from the requirements of Indian Accounting Standard – 109 "Financial Instrument".

b) Recognition of Deferred Tax Assets

Note 8 to the Statement that the Company had recognized deferred tax assets of Rs. 51,706.60 lakhs up to 31st March, 2018 which is being carry forwarded in books by the Company expecting adequate future taxable profits after infusion of fresh funds in the Company by the successful resolution applicant against which the deferred tax assets could be adjusted.

The Company has been continually incurring losses and its net worth has been fully eroded. We are unable to obtain sufficient appropriate evidence with respect to the management's assertions and are therefore, unable to comment on the carrying value of the aforesaid net deferred tax assets on 30th June, 2025.

This constitutes a material departure from the requirements of Indian Accounting Standard 12 "Income Taxes".

5. Based on our review conducted and procedures performed as stated in Paragraph 3, we report that because of the significance of the matters stated in Paragraph 4, and their consequential impact on the unaudited standalone financial results for the period ending 30th June 2025, which are expected to be material, we have come to the conclusion that the Statement read with notes thereon have not been prepared fairly in all material respect in accordance with aforesaid Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India.

6. Emphasis of Matters

We draw attention to the following matters in the notes to the Statement:

a) Approval and Implementation of Resolution Plan by the Committee of Creditors

The Hon'ble NCLT approved the Resolution Plan of one of the resolution applicants, namely M/s BTL EPC Limited, the Successful Resolution Applicant ("SRA") vide Order dated 19.12.2023 and a Monitoring Committee ("MC"), replacing the Committee of Creditors ("COC"), was formed in accordance with the said Order (the "Approved Resolution Plan"). BTL EPC Limited, the SRA nominated Mandal Vyapar Private Limited ("MVPL") as its Special Purpose Vehicle ("SPV") which was noted at the 5th Monitoring Committee meeting held on 16th December, 2024 for the purpose of implementing the approved Resolution Plan. Since, the Approved Resolution Plan could not be implemented within the "effective date" i.e 17.02.2024 owing to uncontrollable challenges faced by the SRA, the MC filed an application with the Hon'ble NCLT to seeking appropriate directions and recourse with respect to the approved Resolution Plan. On 3rd December 2024, Hon'ble NCLT passed a subsequent order granting extension of the "effective date" for the implementation of the Resolution Plan up to 21 days from the date of uploading the NCLT Order i.e. up to 06.01.2025.



Upon implementation of the Resolution Plan, the entire existing share capital of the Company stood extinguished and cancelled to the extent of 95% in accordance with the terms set forth in the Resolution Plan. In terms of the approved Resolution Plan, the SRA was required to disburse payments in three tranches. As on 31st March 2025, the SRA had disbursed the first tranche and a part of the second tranche and the necessary adjustments had already been made against the admitted claims. Due to certain challenges, the SRA was unable to infuse any further funds and subsequently, the SRA filed Interlocutory Application No. 1908134/01611/2025 dated 22nd April 2025 before the Hon'ble NCLT seeking extension of time till 30th September 2025 for payment of the outstanding tranches. As on date, the application is under consideration of the Hon'ble NCLT. Presently, the plan is still under implementation phase and on that basis, Management has prepared the Financial Results on Going Concern Basis.

b) Material Uncertainty related to Going Concern

Note 2 to the Statement that the Company has incurred a net loss of Rs 23,026.10 lakhs (before comprehensive income) during the quarter ended 30th June, 2025, and is unable to meet its financial commitments/covenants to lenders and various other stakeholders. The ability to continue as a going concern is dependent upon many factors including continued support from the financial creditors, operational creditors and customers. These events and conditions indicate a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. The ability of the Company to continue as a going concern is dependent on the successful implementation of the resolution plan as approved by the Hon'ble National Company Law Tribunal. However, we could not gather sufficient evidence with respect to the management's assertion and in absence of required documents/evidence are unable to comment on the preparation of the Statement.

c) Current Assets and Current Liabilities

- i. Trade Receivables, Other Financial Assets, Other Current Assets, Trade Payables, and Advances from Customers are subject to confirmation and reconciliation with the respective parties. These balances are also subject to the outcome of pending arbitrations, claim settlements, and any consequential adjustments arising therefrom, if any. Furthermore, the Management's review process in this regard is ongoing, the impact of which, if any, will be accounted for in due course.
- ii. Further, Claims Recoverable (BG Encashed) amounting to Rs.3,806.32 Lakhs under arbitration whose fair value is Rs. 2,469.81 Lakhs are also subject to the outcome of pending arbitrations, claim settlements, and any consequential adjustments arising therefrom, if any. Furthermore, the Management's review process in this regard is ongoing, the impact of which, if any, will be accounted for in due course.

d) Non- Assessment of Pending Litigations

Note 6 to the statement that the Company has been receiving regulatory Enquiries/ Notices/ Summons/ Show-Cause/ Demand/ Orders from various Government authorities such as Goods and Services Tax and Income Tax. In view of Company's admission under CIRP all existing civil and legal proceedings will be kept in abeyance as moratorium is in force under section 14 of the Insolvency and Bankruptcy Code, 2016 till the conclusion of CIRP. Therefore, no impact has been considered in the Statement as of now.



e) Recognition of Interest Expense

As referred in **Note 7** of the Statement, during the period, the Company has recognized the interest expense for the quarter ended 30th June, 2024 on Bank Borrowings, Inter Corporate Deposits and claim of EIG (Mauritius) Limited under the head 'Finance Costs' amounting to Rs. 20,961.83 Lakhs (Rs. 20,947.87 recognized in the previous quarter) as estimated by the management.

Our conclusion is not modified in respect of these matters.

For V. SINGHI & ASSOCIATES
Chartered Accountants
Firm Registration No.:311017E



A handwritten signature in blue ink, appearing to be 'Aniruddha Sengupta', with a long horizontal line extending to the right and a small mark at the end.

(Aniruddha Sengupta)
Partner

Membership No. 051371
UDIN: 25051371BMUJAN6540

Place: Kolkata

Date: 6th August, 2025

McNALLY BHARAT ENGINEERING COMPANY LIMITED
CIN: L45202WB1961PLC025181
Regd. Office: 4 MANGO LANE, Kolkata 700 001
Web:www.mcnallybharat.com, Email id: mbecal@mbecol.co.in, Phone no: (033) 3014-1111
Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June, 2025

(Rs. in Lakhs, unless otherwise stated)

SL.No	Particulars	Three months ended			Year ended
		30th June, 2025	31st March, 2025	30th June, 2024	31st March, 2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations				
	(a) Net sales/ Income from operations	1,478.72	3,027.32	2,618.79	10,492.36
	(b) Other operating income	13.57	-	-	-
	Total income from operations	1,492.29	3,027.32	2,618.79	10,492.36
2	Other income	4.22	(6,387.74)	4,968.14	90.81
3	Total income (1+2)	1,496.51	(3,360.42)	7,586.93	10,583.17
4	Expenses				
	(a) Cost of materials consumed	476.78	545.58	202.85	1,420.81
	(b) Outsourcing expenses to job workers	1,139.19	1,357.42	1,551.96	6,694.58
	(c) Employee benefits expense	635.37	620.72	646.06	2,511.36
	(d) Finance costs	21,286.11	13,352.40	26,448.67	84,850.37
	(e) Depreciation and amortization expense	65.72	71.76	65.33	296.61
	(f) Other expenses (Refer Note 10)	919.44	80,354.85	702.82	86,184.34
	Total expenses	24,522.61	96,302.73	29,617.69	1,81,958.07
5	Profit/(Loss) before tax and Exceptional Item (3-4)	(23,026.10)	(99,663.15)	(22,030.76)	(1,71,374.90)
	Exceptional Items (Refer Note 13)	-	(233.67)	-	(233.67)
6	Profit Before Tax	(23,026.10)	(99,896.82)	(22,030.76)	(1,71,608.57)
7	Tax expenses:				
	Deferred tax	-	-	-	-
8	Profit/(Loss) for the period/year (6-7)	(23,026.10)	(99,896.82)	(22,030.76)	(1,71,608.57)
9	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	Remeasurements of post-employment benefit plans (net of taxes)	(2.00)	(18.19)	19.35	39.87
	Total other comprehensive income/(loss) (net of income tax)	(2.00)	(18.19)	19.35	39.87
10	Total comprehensive income/ (loss) for the period/year (8+9)	(23,028.10)	(99,915.01)	(22,011.41)	(1,71,568.70)
11	Paid up equity share capital (Face value of the share Rs.10 each)	3,333.33	3,333.33	21,157.08	3,333.33
12	Reserves excluding revaluation reserve	-	-	-	(5,92,560.71)
13	Earnings per share (of Rs. 10/- each) (not annualised):				
	Weighted Average Equity Share Capital	3,333	19,350	21,157	19,350
	Basic and Diluted	(69.08)	(51.63)	(10.41)	(88.69)

Also refer accompanying notes to the financial results.



(Signature)

Place :Kolkata
Date: 6th August 2025

Partha Sarathi Bhattacharyya
Director
DIN 00329479



McNally Bharat Engineering Company Limited

Notes to the Statement of Standalone Financial Results for the quarter ended 30th June 2025

1. The Company was admitted to Corporate Insolvency Resolution Process (CIRP) under the Insolvency & Bankruptcy Code (the "IBC") vide Hon'ble National Company Law Tribunal (NCLT) Order dated 29th April 2022 pursuant to an application filed by the Bank of India and appointing, by the same Order, Mr. Anuj Jain (Registration number IBBI/IPA-001/IP-P00142/2017-18/10306), as the Interim Resolution Professional (IRP) of the Company. The Hon'ble NCLT vide subsequent Order dated 26th August 2022 appointed Mr. Ravi Sethia (Registration No. IBBI/IPA-001/IP-P01305/2018-2019/12052) as the Resolution Professional (RP) of the Company.
2. The Hon'ble NCLT approved the Resolution Plan of one of the resolution applicants, namely M/s BTL EPC Limited, the Successful Resolution Applicant ("SRA") vide Order dated 19.12.2023 and a Monitoring Committee ("MC"), replacing the Committee of Creditors ("COC"), was formed in accordance with the said Order (the "Approved Resolution Plan"). BTL EPC Limited, the SRA nominated Mandal Vyapar Private Limited ("MVPL") as its Special Purpose Vehicle ("SPV") which was noted at the 5th Monitoring Committee meeting held on 16th December, 2024 for the purpose of implementing the approved Resolution Plan. Since, the Approved Resolution Plan could not be implemented within the "effective date" i.e 17.02.2024 owing to uncontrollable challenges faced by the SRA, the MC filed an application with the Hon'ble NCLT to seeking appropriate directions and recourse with respect to the approved Resolution Plan. On 3rd December 2024, Hon'ble NCLT passed a subsequent order granting extension of the "effective date" for the implementation of the Resolution Plan up to 21 days from the date of uploading the NCLT Order i.e. up to 06.01.2025.

Upon implementation of the Resolution Plan, the entire existing share capital of the Company stood extinguished and cancelled to the extent of 95% in accordance with the terms set forth in the Resolution Plan. In terms of the approved Resolution Plan, the SRA was required to disburse payments in three tranches. As on 31st March 2025, the SRA had disbursed the first tranche and a part of the second tranche and the necessary adjustments had already been made against the admitted claims. Due to certain challenges, the SRA was unable to infuse any further funds and subsequently, the SRA filed Interlocutory Application No. 1908134/01611/2025 dated 22nd April 2025 before the Hon'ble NCLT seeking extension of time till 30th September 2025 for payment of the outstanding tranches. As on date, the application is under consideration of the Hon'ble NCLT. Presently, the plan is still under implementation phase and on that basis, Management has prepared the Financial Results on Going Concern Basis.

3. Since 19th December 2023 (the "Plan Approval date") Bank Guarantees aggregating to Rs. 763.15 Lakhs have been invoked by customers (As at 30th June 2025 Rs. 487.80 Lakhs and As at 31st March 2025 Rs. 275.35 Lakhs). The accounting treatment of related costs, funded entirely through internal accruals, have been given in terms of the Resolution Plan. BG invocation has been treated as payment made to secured financial creditors, in line with the protection extended by the SRA.
4. In accordance with the Resolution Plan, the Company was required to disburse payments against admitted claims to the extent of the funds received. However, the full settlement has not yet been completed and therefore, the balance unutilized funds have been maintained in an escrow account held by the Company. During the quarter, bank has debited Rs. 525.00 Lakhs out of the funds available and necessary adjustment is pending against the Liability of respective Financial Creditors in line with the Resolution Plan.
5. On the revised "Effective Date" i.e. 6th January 2025, the Company reconstituted its Board in accordance with the 3rd December NCLT Order, marking the cessation of office for the previous



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directors. The newly constituted Board appointed directors and formed the statutory committees as per applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations 2015.

6. The Company has been receiving regulatory enquiries/ notices/ summons/ show-cause/ demand/ orders from various government authorities such as Goods and Services Tax and Income Tax. In view of the ongoing implementation of the Resolution Plan, all existing civil legal proceedings have been kept in abeyance and no impact considered in the said Financial Results.
7. (i) The Company had been categorized as Non-Performing Asset by the lender banks and the majority of the Lender Banks stopped charging interest on their outstanding debts. After the Company was admitted to NCLT, the lender banks submitted their claims to the IRP/RP amounting to Rs 3,62,003.83 Lakhs (including Interest) out of which claims amounting to Rs. 3,61,778.21 Lakhs were admitted. However, the Company has been providing for interest from the date of categorization as Non-Performing Asset by lender banks till 30.06.2025 amounting to Rs. 3,27,253.21 Lakhs, out of which interest provision recognized during the quarter ended 30th June 2025 is Rs. 18,327.40 Lakhs under the head 'Finance Cost'.

(ii) Financial Creditors other than lender banks also submitted their claims to RP amounting to Rs.2,03,216.42 Lakhs out of which Rs.1,14,120.40 Lakhs was admitted. The Company has provisionally accounted for interest till 30.06.2025 amounting to Rs. 38,836.24 Lakhs (out of which interest amounting to Rs. 2,298.29 Lakhs has been recognized during the quarter ended 30th June 2025) under the head 'Finance Cost'.

(iii) Apart from above, claim of M/s EIG (Mauritius) Limited against the Company was admitted by RP as per arbitration award to the tune of Rs. 7,773.61 Lakhs which has been recognized in the books of account and consequently, Interest of Rs. 3,581.63 Lakhs thereon till 30th June 2025 (out of which Interest amounting to Rs. 336.14 Lakhs has been recognized during the quarter ended 30th June 2025) has also been provided under "Finance Cost". The operational creditors have also submitted claims to the IRP/RP amounting to Rs. 53,320.16 Lakhs out of which, claims of Rs.18,401.82 Lakhs only were admitted.
8. The Company had recognized Deferred Tax Assets amounting to Rs 51,706.60 Lakhs up to 31st March 2018. The Company believes that based on the infusion of fresh funds with investors' support there will be adequate future taxable profits available to the Company against which the Deferred Tax Assets can be utilized. However, as a matter of prudence, the Company has not recognized Deferred Tax Assets thereafter.
9. In June 2024, while in the process of implementing the Resolution Plan, the Company filed Waiver Application with BSE Limited and the National Stock Exchange of India Limited (collectively "the Stock Exchanges") with respect to Standard Operating Procedure fines ("SOP Fines") levied by the Stock Exchanges w.r.t. non-compliances with the conditions of corporate governance for the quarters ended 30th June 2024, 30th September 2024 and 31st December 2024. The waiver applications are pending approval by the respective Exchange. The Company also filed a petition with the Hon'ble NCLT, Kolkata in October 2024 seeking exemption from the said SOP Fines. The payment of outstanding SOP fines is pre-condition for granting approval to the Equity Share Listing Application filed by the Company with the Stock Exchanges in February 2025.
10. During the quarter, the Company made the provision on security deposits of Rs.660.68 Lakhs shown under the head "Other Expenses" whose recoverability was doubtful as per management estimation.
11. Trade Receivables, Other Financial Assets, Other Current Assets, Trade Payables, and Advances from Customers are subject to confirmation and reconciliation with the respective parties. These balances



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are also subject to the outcome of pending arbitrations, claim settlements, and any consequential adjustments arising therefrom, if any. Furthermore, the Management's review process in this regard is ongoing, the impact of which, if any, will be accounted for in due course.

12. It has come to the knowledge of the Company on 5th August 2025 that the Regulatory authority in Singapore has deregistered MBE Mineral Technologies Pte Limited, the Singapore subsidiary. Moreover, there were no operational or financial returns in respect of this entity ever since the Company entered CIRP. As a result, impairment in respect of investment in the entity amounting to Rs. 2550.74 Lakhs has been written back and corresponding Investment written off.
13. The Standalone Financial Results have been reviewed by the Audit Committee at its meeting held on 6th August 2025 and approved on even date by the Company's Board of Directors with the qualifications as mentioned by Statutory Auditors. The said Results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
14. The above Standalone Financial Results have been prepared in accordance with Regulation 33 of the SEBI Listing Regulations 2015 amended till date.
15. The Company is primarily engaged in the business of Construction and Engineering activities hence no separate disclosure has been made for segment reporting as per Ind AS 108-Operating Segments.
16. The above Results have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
17. Project business is subject to quarterly variations and one quarter's performance in isolation does not necessarily indicate full year's performance.
18. Previous period figures have been reclassified/ regrouped / rearranged, wherever found to be necessary to make them comparable with the current period/ year figures.



Partha Sarathi Bhattacharyya

Director

DIN 00329479

Date: 6th August 2025

Place: Kolkata



V. SINGHI & ASSOCIATES

Chartered Accountants

Four Mangoe Lane

Surendra Mohan Ghosh Sarani,

Ground Floor, Kolkata – 700 001

Phone : +91 33 2210 1125/26

E-mail : kolkata@vsinghi.com

Website : www.vsinghi.in

Independent Auditor's Report on Limited Review of the Unaudited Consolidated Financial Results for the quarter ended 30th June, 2025 of McNally Bharat Engineering Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report

The Monitoring Committee of

McNally Bharat Engineering Company Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **MCNALLY BHARAT ENGINEERING COMPANY LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended 30th June, 2025 ("the Statement"), being compiled and submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19th July, 2019 ("the Circular").
2. This Statement, which is the responsibility of the Company's Management, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMDI/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable



4. Basis for Adverse Conclusion

a) Non-adjustment of the Carrying Value of the Loan

In earlier years, the Holding Company had given unsecured loan to Vedica Sanjeevani Projects Private Limited ("VSPL"). VSPL vide their letter dated 15th February, 2022 informed the Holding Company that it was unable to service the debt and requested the Holding Company for a moratorium on the repayment of the loan, including interest for two years i.e., Financial Year 2021-22 and Financial Year 2022-23. Subsequently, the Holding Company had stopped recognizing interest income on the same. In absence of any further communication between the Holding Company and VSPL in the current quarter, we are unable to comment on the realizability of loan and its interest and consequential adjustment to be made in the books.

This constitutes a material departure from the requirements of Indian Accounting Standard – 109 "Financial Instrument".

b) Recognition of Deferred Tax Assets

Note 8 to the Statement that the Holding Company had recognized deferred tax assets of Rs. 51,706.60 lakhs up to 31st March, 2018 which is being carry forwarded in books by the Holding Company expecting adequate future taxable profits after infusion of fresh funds in the Holding Company by the successful resolution applicant against which the deferred tax assets could be adjusted.

The Holding Company has been continually incurring losses and its net worth has been fully eroded. We are unable to obtain sufficient appropriate evidence with respect to the management's assertions and are therefore, unable to comment on the carrying value of the aforesaid net deferred tax assets on 30th June, 2025.

This constitutes a material departure from the requirements of Indian Accounting Standard 12 "Income Taxes"

5. Based on our review conducted and procedures performed as stated in Paragraph 3, we report that because of the significance of the matters stated in Paragraph 4, and their consequential impact on the unaudited consolidated financial results for the period ending 30th June 2025, which are expected to be material, we have come to the conclusion that the Statement read with notes thereon have not been prepared fairly in all material respect in accordance with aforesaid Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India.

6. Emphasis of Matters

We draw attention to the following matters in the notes to the Statement:

a) Approval and Implementation of the Resolution Plan by the Committee of Creditors/ NCLT

The Hon'ble NCLT approved the Resolution Plan of one of the resolution applicants, namely M/s BTL EPC Limited, the Successful Resolution Applicant ("SRA") vide Order dated 19.12.2023 and a Monitoring Committee ("MC"), replacing the Committee of Creditors ("COC"), was formed in accordance with the said Order (the "Approved Resolution Plan"). BTL EPC Limited, the SRA nominated Mandal Vyapar Private Limited ("MVPL") as its Special Purpose Vehicle ("SPV") which was noted at the 5th



Monitoring Committee meeting held on 16th December,2024 for the purpose of implementing the approved Resolution Plan. Since, the Approved Resolution Plan could not be implemented within the "effective date" i.e 17.02.2024 owing to uncontrollable challenges faced by the SRA, the MC filed an application with the Hon'ble NCLT to seeking appropriate directions and recourse with respect to the approved Resolution Plan. On 3rd December 2024, Hon'ble NCLT passed a subsequent order granting extension of the "effective date" for the implementation of the Resolution Plan up to 21 days from the date of uploading the NCLT Order i.e. up to 06.01.2025.

Upon implementation of the Resolution Plan, the entire existing share capital of the Holding Company stood extinguished and cancelled to the extent of 95% in accordance with the terms set forth in the Resolution Plan. In terms of the approved Resolution Plan, the SRA was required to disburse payments in three tranches. As on 31st March 2025, the SRA had disbursed the first tranche and a part of the second tranche and the necessary adjustments had already been made against the admitted claims. Due to certain challenges, the SRA was unable to infuse any further funds and subsequently, the SRA filed Interlocutory Application No. 1908134/01611/2025 dated 22nd April 2025 before the Hon'ble NCLT seeking extension of time till 30th September 2025 for payment of the outstanding tranches. As on date, the application is under consideration of the Hon'ble NCLT. Presently, the plan is still under implementation phase and on that basis, Management of the Holding Company has prepared the Financial Results on Going Concern Basis.

b) Material Uncertainty related to Going Concern

Note 2 to the Statement that the Group has incurred a net loss of Rs 23,026.36 lakhs (before comprehensive income) during the quarter ended 30th June, 2025 and is unable to meet its financial commitments/covenants to lenders and various other stakeholders. The ability to continue as a going concern is dependent upon many factors including continued support from the financial creditors, operational creditors and customers. These events and conditions indicate a material uncertainty which may cast a significant doubt on the Group's ability to continue as a going concern. The ability of the Group to continue as a going concern is dependent on the successful implementation of the resolution plan as approved by the Hon'ble National Company Law Tribunal. However, we could not gather sufficient evidence with respect to the management's assertion and are in the absence of documents/evidence unable to comment on the preparation of the Statement. However, we could not gather sufficient audit evidence with respect to the management's this assertion and are unable to comment on preparation of the Statement.

c) Current Assets and Current Liabilities

- i. Trade Receivables, Other Financial Assets, Other Current Assets, Trade Payables, and Advances from Customers are subject to confirmation and reconciliation with the respective parties. These balances are also subject to the outcome of pending arbitrations, claim settlements, and any consequential adjustments arising therefrom, if any. Furthermore, the Management's review process in this regard is ongoing, the impact of which, if any, will be accounted for in due course.
- ii. Further, Claims Recoverable (BG Encashed) amounting to Rs.3,806.32 Lakhs under arbitration whose fair value is Rs. 2,469.81 Lakhs are also subject to the outcome of pending arbitrations, claim settlements, and any consequential adjustments arising therefrom, if any. Furthermore, the Management's review process in this regard is ongoing, the impact of which, if any, will be accounted for in due course.



d) Non- Assessment of Pending Litigations

As per **Note 6** to the statement that the Holding Company has been receiving regulatory Enquiries/ Notices/ Summons/ Show-Cause/ Demand/ Orders from various Government authorities such as Goods and Services Tax and Income Tax. In view of Holding Company's admission under CIRP all existing civil and legal proceedings will be kept in abeyance as the moratorium is in force under section 14 of the Insolvency and Bankruptcy Code, 2016 till the conclusion of CIRP. Therefore, no impact has been considered in the Statement as of now.

e) Recognition of Interest Expense

As referred in **Note 7** of the Statement, during the period, the Holding Company has recognized the interest expense for the quarter ended 30th June, 2025 on Bank Borrowings, Inter Corporate Deposits and claim of EIG (Mauritius) Limited under the head 'Finance Costs' amounting to Rs. 20,961.83 Lakhs (Rs. 20,947.87 recognized in the previous quarter) as estimated by the management.

f) Others

The Statement includes the results of the following subsidiaries;

Wholly Owned Subsidiary Companies of the Holding Company

- McNally Bharat Equipments Limited

The Statement does not include the results of the following Subsidiaries and Joint Ventures;

Subsidiaries of the Holding Company

- MBE Mineral Technologies Pte Limited (**Refer Note 12**)
- MBE Minerals Zambia Limited (**Refer Note 13**)

Joint Ventures of the Holding Company

- EMC MBE Contracting Company LLC
- McNally – Trolex
- McNally – AML
- McNally – Trolex – Kilburn

Our conclusion is not modified in respect of these matters.



7. Other Matters

The Statement includes the unaudited financial information of one Indian subsidiary which reflects the Group's share of total profit/(loss) of Rs. (0.24) Lakhs and total income Nil for the quarter ended 30th June, 2025. The unaudited financial information has been furnished to us by the management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these entities is based solely on such unaudited interim financial information. In our opinion and according to the information and explanations given to us this interim financial information is not material to the Group.

Our opinion is not modified in respect of these matters.

For V. SINGHI & ASSOCIATES
Chartered Accountants
Firm Registration No.:311017E



Place: Kolkata

Date: 6th August, 2025

A handwritten signature in blue ink, appearing to read 'Aniruddha Sengupta', written over a horizontal line.

(Aniruddha Sengupta)
Partner

Membership No. 051371
UDIN:25051371BMUJAO3585

McNALLY BHARAT ENGINEERING COMPANY LIMITED CIN: L45202WB1961PLC025181 Regd. Office: 4 MANGOE LANE, Kolkata 700 001 Website: www.mcnallybharat.com, Email id: mbecl@mbecl.co.in, Phone no: (033) 6628-1213 Statement of Consolidated Unaudited Financial Results for the quarter ended 30th June, 2025 (Amount in lakhs, unless otherwise stated)					
SN	Particulars	For The Three months ended			For The Year
		30th June 2025	31st March 2025	30th June 2024	ended
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations	1,492.29	3,037.59	2,617.76	10,501.60
2	Other income	3.99	(6,387.97)	4,967.91	90.24
3	Total income (1+2)	1,496.28	(3,350.38)	7,585.67	10,591.84
4	Expenses				
	(a) Cost of materials consumed	476.78	545.55	202.85	1,420.82
	(b) Outsourcing expenses to job workers	1,139.19	1,357.43	1,551.96	6,694.58
	(c) Employee benefits expense	635.37	620.72	646.06	2,511.36
	(d) Finance costs	21,286.11	13,352.41	26,448.67	84,850.37
	(e) Depreciation and amortisation expense	65.72	71.77	65.33	296.61
	(f) Other expenses (Refer Note 10)	919.45	80,365.56	702.88	86,195.14
	Total expenses	24,522.62	96,313.44	29,617.75	1,81,968.88
5	Profit / (Loss) before tax (3-4)	(23,026.34)	(99,663.82)	(22,032.08)	(1,71,377.04)
6	Exceptional Items		(233.67)		(233.67)
7	Tax expenses:				
	(a) Current tax	-	-	-	-
	(b) Tax for Earlier Year	-	-	-	-
	(c) Deferred tax	-	-	-	-
8	Profit / (Loss) for the period/year (5-6)	(23,026.34)	(99,897.49)	(22,032.08)	(1,71,610.71)
9	Other Comprehensive Income				
	(a) Items that will not be reclassified to profit or loss :				
	Remeasurements of Post-employment Defined Benefit Obligations	(2.00)	(18.19)	19.35	39.87
	(b) Items that will be reclassified to profit or loss :				
	Exchange Difference on translation of foreign operations	-	2.06	6.70	17.82
	Total other comprehensive income (net of income tax)	(2.00)	(16.13)	26.05	57.69
10	Total comprehensive income for the period/year (7+8)	(23,028.34)	(99,913.62)	(22,006.03)	(1,71,553.02)
11	Profit/(Loss) attributable to:				
	Owners of the Holding Company	(23,026.34)	(99,897.49)	(22,032.07)	(1,71,610.70)
	Non-Controlling interest	(0.00)	(0.00)	(0.01)	(0.01)
	Total	(23,026.34)	(99,897.50)	(22,032.08)	(1,71,610.71)
12	Other Comprehensive income is attributable to :				
	Owners of the Holding Company	(2.00)	(16.13)	26.05	57.69
	Non-Controlling interest	-	-	-	-
	Total	(2.00)	(16.13)	26.05	57.69
13	Total Comprehensive income is attributable to :				
	Owners of the Holding Company	(23,028.34)	(99,913.63)	(22,006.02)	(1,71,553.01)
	Non-Controlling interest	(0.00)	(0.00)	(0.01)	(0.01)
	Total	(23,028.34)	(99,913.63)	(22,006.03)	(1,71,553.02)
14	Paid up equity share capital (Face value of the share Rs.10 each)	3,333.33	3,333.33	21,157.08	3,333.33
15	Reserve excluding revaluation reserve	-	-	-	(5,92,474.95)
16	Earnings Per Share (of Rs. 10/- each) (not annualised):				
	Weighted Average Equity Share Capital	3,333.33	19,350.00	21,157.00	19,350.00
	Basic and Diluted (Rs.)	(69.08)	(51.63)	(10.41)	(88.69)

Also refer accompanying notes to the financial results.



Partha Sarathi Bhattacharyya
Director
DIN 00329479

Place: Kolkata
Date: 6th August 2025



McNally Bharat Engineering Company Limited

Notes to the Statement of Consolidated Financial Results for the quarter ended 30th June 2025

1. The Holding Company was admitted to Corporate Insolvency Resolution Process (CIRP) under the Insolvency & Bankruptcy Code (the "IBC") vide Hon'ble National Company Law Tribunal (NCLT) Order dated 29th April 2022 pursuant to an application filed by the Bank of India and appointing, by the same Order, Mr. Anuj Jain (Registration number IBBI/IPA-001/IP-P00142/2017-18/10306), as the Interim Resolution Professional (IRP) of the Holding Company. The Hon'ble NCLT vide subsequent Order dated 26th August 2022 appointed Mr. Ravi Sethia (Registration No. IBBI/IPA-001/IP-P01305/2018-2019/12052) as the Resolution Professional (RP) of the Holding Company.
2. The Hon'ble NCLT approved the Resolution Plan of one of the resolution applicants, namely M/s BTL EPC Limited, the Successful Resolution Applicant ("SRA") vide Order dated 19.12.2023 and a Monitoring Committee ("MC"), replacing the Committee of Creditors ("COC"), was formed in accordance with the said Order (the "Approved Resolution Plan"). BTL EPC Limited, the SRA nominated Mandal Vyapar Private Limited ("MVPL") as its Special Purpose Vehicle ("SPV") which was noted at the 5th Monitoring Committee meeting held on 16th December, 2024 for the purpose of implementing the approved Resolution Plan. Since, the Approved Resolution Plan could not be implemented within the "effective date" i.e. 17.02.2024 owing to uncontrollable challenges faced by the SRA, the MC filed an application with the Hon'ble NCLT to seeking appropriate directions and recourse with respect to the approved Resolution Plan. On 3rd December 2024, Hon'ble NCLT passed a subsequent order granting extension of the "effective date" for the implementation of the Resolution Plan up to 21 days from the date of uploading the NCLT Order i.e. up to 06.01.2025.

Upon implementation of the Resolution Plan, the entire existing share capital of the Holding Company stood extinguished and cancelled to the extent of 95% in accordance with the terms set forth in the Resolution Plan. In terms of the approved Resolution Plan, the SRA was required to disburse payments in three tranches. As on 31st March 2025, the SRA had disbursed the first tranche and a part of the second tranche and the necessary adjustments had already been made against the admitted claims. Due to certain challenges, the SRA was unable to infuse any further funds and subsequently, the SRA filed Interlocutory Application No. 1908134/01611/2025 dated 22nd April 2025 before the Hon'ble NCLT seeking extension of time till 30th September 2025 for payment of the outstanding tranches. As on date, the application is under consideration of the Hon'ble NCLT. Presently, the plan is still under implementation phase and on that basis, Management of the Holding Company has prepared the Financial Results on Going Concern Basis.

3. Since 19th December 2023 (the "Plan Approval date") Bank Guarantees aggregating to Rs. 763.15 Lakhs have been invoked by customers (As at 31st March 2025 Rs 275.35 Lakhs). The accounting treatment of related costs, funded entirely through internal accruals, have been given in terms of the Resolution Plan. BG invocation has been treated as payment made to secured financial creditors, in line with the protection extended by the SRA.
4. In accordance with the Resolution Plan, the Holding Company was required to disburse payments against admitted claims to the extent of the funds received. However, the full settlement has not yet been completed and therefore, the balance unutilized funds have been maintained in an escrow account held by the Holding Company. During the quarter, bank has debited Rs. 525 Lakhs out of the funds available and necessary adjustment is pending against the Liability of respective Financial Creditors in line with the Resolution Plan.
5. On the revised "Effective Date" i.e. 6th January 2025, the Holding Company reconstituted its Board in accordance with the 3rd December NCLT Order, marking the cessation of office for the previous

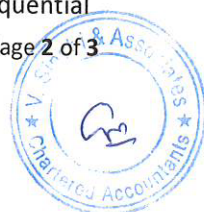


directors. The newly constituted Board appointed directors and formed the statutory committees as per applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations 2015.

6. The Holding Company has been receiving regulatory enquiries/ notices/ summons/ show-cause/ demand/ orders from various government authorities such as Goods and Services Tax and Income Tax. In view of the ongoing implementation of the Resolution Plan, all existing civil legal proceedings have been kept in abeyance and no impact considered in the said Financial Results.
7. (i) The Holding Company had been categorized as Non-Performing Asset by the lender banks and the majority of the Lender Banks stopped charging interest on their outstanding debts. After the Holding Company was admitted to NCLT, the lender banks submitted their claims to the IRP/RP amounting to Rs 3,62,003.83 Lakhs (including Interest) out of which claims amounting to Rs. 3,61,778.21 Lakhs were admitted. However, the Holding Company has been providing for interest from the date of categorization as Non-Performing Asset by lender banks till 30.06.2025 amounting to Rs. 3,27,253.21 Lakhs, out of which interest provision recognized during the quarter ended 30th June 2025 is Rs. 18,327.40 Lakhs under the head 'Finance Cost'.

(ii) Financial Creditors other than lender banks also submitted their claims to RP amounting to Rs.2,03,216.42 Lakhs out of which Rs.1,14,120.40 Lakhs was admitted. The Holding Company has provisionally accounted for interest till 30.06.2025 amounting to Rs. 38,836.24 Lakhs (out of which interest amounting to Rs. 2,298.29 Lakhs has been recognized during the quarter ended 30th June 2025) under the head 'Finance Cost'.

(iii) Apart from above, claim of M/s EIG (Mauritius) Limited against the Holding Company was admitted by RP as per arbitration award to the tune of Rs. 7,773.61 Lakhs which has been recognized in the books of account and consequently, Interest of Rs. 3,581.63 Lakhs thereon till 30th June 2025 (out of which Interest amounting to Rs. 336.14 Lakhs has been recognized during the quarter ended 30th June 2025) has also been provided under "Finance Cost". The operational creditors have also submitted claims to the IRP/RP amounting to Rs. 53,320.16 Lakhs out of which, claims of Rs.18,401.82 Lakhs only were admitted.
8. The Holding Company had recognized Deferred Tax Assets amounting to Rs 51,706.60 Lakhs up to 31st March 2018. The Holding Company believes that based on the infusion of fresh funds with investors' support there will be adequate future taxable profits available to the Holding Company against which the Deferred Tax Assets can be utilized. However, as a matter of prudence, the Holding Company has not recognized Deferred Tax Assets thereafter.
9. In June 2024, while in the process of implementing the Resolution Plan, the Holding Company filed Waiver Application with BSE Limited and the National Stock Exchange of India Limited (collectively "the Stock Exchanges") with respect to Standard Operating Procedure fines ("SOP Fines") levied by the Stock Exchanges w.r.t. non-compliances with the conditions of corporate governance for the quarters ended 30th June 2024, 30th September 2024 and 31st December 2024. The waiver applications are pending approval by the respective Exchange. The Holding Company also filed a petition with the Hon'ble NCLT, Kolkata in October 2024 seeking exemption from the said SOP Fines. The payment of outstanding SOP fines is pre-condition for granting approval to the Equity Share Listing Application filed by the Holding Company with the Stock Exchanges in February 2025.
10. During the quarter, the Company made the provision on security deposits of Rs.660.68 Lakhs shown under the head "Other Expenses" whose recoverability was doubtful as per management estimation.
11. Trade Receivables, Other Financial Assets, Other Current Assets, Trade Payables, and Advances from Customers are subject to confirmation and reconciliation with the respective parties. These balances are also subject to the outcome of pending arbitrations, claim settlements, and any consequential



adjustments arising therefrom, if any. Furthermore, the Management's review process in this regard is ongoing, the impact of which, if any, will be accounted for in due course.

12. It has come to the knowledge of the Company on 5th August 2025 that the Regulatory authority in Singapore has deregistered MBE Mineral Technologies Pte Limited, the Singapore subsidiary. Moreover, there were no operational or financial returns in respect of this entity ever since the Company entered CIRP. As a result, impairment in respect of investment in the entity amounting to Rs. 2550.74 Lakhs has been written back and the corresponding Investment written off. Following this development, this company is no longer a subsidiary.
13. The Company intends to dispose of its investment in MBE Minerals Zambia Limited, a subsidiary of MBECL, in the near future, as the entity has had no operational or financial activity since the Company entered the Corporate Insolvency Resolution Process (CIRP). The impairment of investment in this entity had already been recognised in earlier years. Accordingly, with effect from the first quarter of the current financial year, the Company has decided to discontinue consolidation of the financial results of its foreign subsidiaries.
14. The Consolidated Financial Results have been reviewed by the Audit Committee at its meeting held on 6th August 2025 and approved on even date by the Company's Board of Directors with the qualifications as mentioned by Statutory Auditors. The said Results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
15. The above Consolidated Financial Results have been prepared in accordance with Regulation 33 of the SEBI Listing Regulations 2015 amended till date.
16. The Holding Company is primarily engaged in the business of Construction and Engineering activities hence no separate disclosure has been made for segment reporting as per Ind AS 108-Operating Segments.
17. The above Results have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
18. Project business is subject to quarterly variations and one quarter's performance in isolation does not necessarily indicate full year's performance.
19. Previous period figures have been reclassified/ regrouped / rearranged, wherever found to be necessary to make them comparable with the current period/ year figures.



Partha Sarathi Bhattacharyya
Director
DIN 00329479

Date: 6th August 2025

Place: Kolkata



Annexure B

Details pertaining to the appointment of M/s Prakash Shaw & Co., as a Secretarial Auditor of the Company as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are given below:

Sl.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of M/s Prakash Shaw & Co., Peer Reviewed Company Secretaries in Practice (Peer Review Certificate No. 3022/2023), as the Secretarial Auditor of the Company.
2	Date of appointment / cessation (as applicable) & term of appointment.	The Board of Directors at their meeting held today <i>i.e.</i> , 6 th August 2025, approved the appointment of M/s Prakash Shaw & Co. as Secretarial Auditor, for audit period of 5 (five) consecutive years commencing from the financial year 2025-26 to 2029-30, subject to approval of the Shareholders at the ensuing 62 nd Annual General Meeting of the Company.
3	Brief Profile (in case of appointment)	M/s. Prakash Shaw & Co., is having experience of more than 10 years with specialization across secretarial audits, corporate laws, securities laws, corporate governance etc.
4	Disclosure of Relationships between directors (in case of appointment of Director)	Not applicable