

Minutes of the Sixty-third Annual General Meeting (“63rd AGM”) of the Shareholders of McNally Bharat Engineering Company Limited held at 3.30 PM on Friday, 25th September 2026 through Video Conference/Other Audio Visual Means (VC/OAVM) at Ecospace, Campus 2B 11F/12, New Town, Kolkata – 700 160.

PRESENT

Mr. Pradip Kumar Bishnoi	–	Chairman of the Board & Audit Committee.
Mr. Anil Kumar Jha	–	Independent Director, Chairman of: • Nomination & Remuneration Committee • Corporate Social Responsibility Committee
Mr. Debidas Datta	–	Independent Director, Chairman, Risk Management Committee
Ms. Anuradha Gupta	–	Independent Director, Chairman of Stakeholders Relationship Committee.
Ms. Poonam Singhanian	–	Non-Executive Director.

Executives:

Mr. Sarvesh Kumar Adukia	–	Chief Executive Officer (CEO)
Mr. Harish Avadhani	–	Chief Financial Officer (CFO)

Statutory Auditors:

Mr. Sunil Singhi	–	Partner, M/s V. Singhi & Associates, Chartered Accountants Statutory Auditors
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Secretarial Auditor:

Mr. Prakash Kumar Shaw	–	Secretarial Auditor, C/o Prakash Shaw & Company, Company Secretaries
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Cost Auditor:

Mr. Ashish Bhattacharya	–	Cost Auditor, C/o A. Bhattacharya & Associates, Cost Accountants.
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In Attendance:

Ms. Indrani Ray

– Company Secretary

A total of 33 Members attended 63rd Annual General Meeting (AGM) through video-conference/ other audio visual means (VC/OAVM), out of whom 13 Members were body corporates, represented by their authorized representatives.

Out of 33 Members/Shareholders who joined the AGM through video-conference/electronic means, 1 (one) Member represented Promoter Group while the remaining 32 Members represented Public category of shareholders.

1. Chairperson

Mr. Pradip Kumar Bishnoi, Chairman of the Board took the chair of the 63rd Annual General Meeting.

Upon assuming the chair, the Chairman welcomed the Shareholders who had joined the 63rd Annual General Meeting through videoconference / other audio visual means. Thereafter, he introduced the other Directors of the Board, namely, Mr. Anil Kumar Jha, Chairman of the Nomination & Remuneration Committee and Corporate Social Responsibility Committee, Mr. Debidas Datta, Chairman of the Risk Management Committee, Ms. Anuradha Gupta, Chairperson of the Stakeholders Relationship Committee and Ms. Poonam Singhania, Non-Executive Director, who were also attending the Meeting through videoconference. The Chairman informed the Shareholders regarding the inability of Mr. Mehar Chand Thakur, Independent Director, from attending the 63rd AGM, due to indisposition.

2. Quorum

The quorum as required under the Companies Act 2013, being present, the 63rd Annual General Meeting was called to order and its proceedings were formally commenced.

3. Statutory Registers for Inspection

The Chairman announced that the Statutory Registers and other documents as referred under the Companies Act 2013 were available to the Shareholders for inspection online as the Meeting was being held through video-conference/other audio-visual means.

4. Notice of the Meeting

The Chairman, with the consent of the Shareholders present, took the Notice dated 12th August 2026 convening the 63rd Annual General Meeting which had been circulated to the Shareholders, as read.

5. Chairman's Address to Shareholders

The Chairman delivered an opening Speech at the 63rd AGM, extracts from which are reproduced below:

“The global economic environment continues to remain characterised by geopolitical tensions, trade and tariff uncertainties, volatility in energy prices and continuing adjustments in global supply chains. The conflicts in different regions, together with emerging trade policies among major economies, have increased uncertainty for businesses operating across sectors. For engineering, procurement and construction (EPC) companies, these developments can influence the availability and cost of

materials, equipment, logistics and project financing. The Company therefore continues to pay attention to the external environment with caution, with emphasis on project selection, execution discipline and prudent management of resources.

The Indian economy, however, continues to demonstrate resilience despite the external uncertainties. Domestic demand, public investment and infrastructure-related activity remain important contributors to economic activity. The Economic Survey 2025-26 estimated real GDP growth at 7.4% and highlighted the continued support from domestic demand and public investment, while also noting risks arising from global trade disruptions and external uncertainties. The real GDP for Q1 FY 2026-27 estimated at 7.8%, is an encouraging sign.

The economic environment entering FY 2026-27 in view of above remains supportive yet challenging in several areas relevant to the Company's business, particularly infrastructure, industrial development, mining, metals, power and related engineering activities. At the same time, the operating environment remains competitive and project awards continue to require careful evaluation of commercial terms, execution conditions, working-capital requirements and counterparty risks.

The Reserve Bank of India has also highlighted the continuing risks arising from geopolitical developments, energy prices, supply-chain disruptions and global financial-market volatility. While the domestic economy remains relatively resilient, these factors could affect the pace of investment and project execution in individual sectors.

Against this backdrop, the Company is focused on strengthening by adding to its core engineering and project execution capabilities. McNally Bharat has historically operated across engineering and construction activities associated with sectors such as material handling, power, mining, metals and infrastructure. The Company's current priority is to strengthen and utilise these capabilities as also maintain appropriate commercial and financial discipline.

In the current environment, the ability to select appropriate projects, execute them efficiently, manage working capital and build organisational capabilities will remain critical to the Company's performance. Accordingly, management's immediate emphasis remains on strengthening the operating foundation of the Company and building sustainable business activity drawing upon its past engineering and project-management capabilities.

Your Company is working hard to regain trust of its past satisfied customers and win them over. In the last few years during CIRP process, many of our customers were dissatisfied. All efforts are on to recapture its legendary reputation and to add new large customers. The Company has received a large O&M job from major Group and is now trying to win certain EPC jobs as well.

Following the successful implementation of the NCLT- approved Resolution Plan, McNally Bharat marked a milestone with its official relisting on the Stock Exchanges on 1st September 2026. We are pleased to report that the market has responded with overwhelming enthusiasm.”

The Chairman concluded his speech with a word of thanks to the fellow Directors for their valuable contribution and support. He also thanked the dedicated employees and all other stakeholders of the Company for their continued support.

Having delivered the Speech, the Chairman conducted the proceedings of the 63rd AGM:

6. Auditor's Report

Upon the Chairman's request, the Independent Auditor's Report on the Annual Financial Statement and the Consolidated Financial Statement of the Company for the financial year ended 31st March 2026 were read out in accordance with Section 145 of the Companies Act, 2013.

7. Remote E-voting and Ballot voting

The Chairman informed the Shareholders that in accordance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 ("Listing Regulations"), all Shareholders have been provided remote e-voting facility through NSDL E-voting platform for 3 days viz. from 22nd September 2026 to 24th September 2026 (both days inclusive), in proportion to their shareholding as on the "cut-off date" ie. 18th September 2026 in respect of item Nos. 1 to 5 of the Notice convening the 63rd Annual General Meeting of the Company. The Company Secretary also mentioned that for the benefit of Shareholders who have not been able to do remote e-voting and are present at the AGM through audio-visual means, arrangements for e-voting at the AGM have been made to enable them to cast their vote. Shareholders, who have already cast their vote by remote e-voting, should not vote by way of e-voting at the Meeting, and if voted, it would not be counted.

The Chairperson further mentioned that the Mr. Prakash Shaw (ACS-32895/ CP-16239), Practicing Company Secretary, had been appointed by the Board as the Scrutinizer to conduct voting in fair and transparent manner and to submit a Report on the same to the Chairperson within 48 hours of the conclusion of the 63rd AGM.

The combined Result, based on Scrutinizer Report for remote e-voting and e-voting at the Meeting, on all the Resolutions at the 63rd AGM will be submitted to the Stock Exchanges where the shares of the Company are listed, hosted in the Company's website www.mcnallybharat.com and also, prominently displayed on the Notice Board at the Registered Office of the Company.

The Chairman added that all efforts feasible under the circumstances have been made by the Company to enable its Shareholders to participate and vote on the items being considered at the 63rd AGM.

8. Shareholders' queries on the Annual Financial Statements of the Company for the Financial Year ended 31st March 2026

The Chairman then invited the attending Shareholders who would like to ask questions to the Chairman and Directors or to make their comments, give suggestions and seek clarifications, if any, on the Agenda Items, as set out in the Notice convening the 63rd AGM.

The Company Secretary informed the Chairman that only 1 (one) shareholder had registered himself as "Speaker" at the 63rd AGM and that the Shareholders present, may be requested to participate in the voting through e-voting facility available on the NSDL portal, if they had not already voted through remote e-voting. The Chairman likewise, declared the same at the Meeting.

Thanking all the Shareholders for their participation at the Meeting, the Chairperson, announced that the proceedings of the Meeting will close after the Shareholders present thereat had cast their vote through e-voting at the AGM and the Scrutinizer announced the closure of e-voting.

The Company Secretary was authorized to undertake all follow-up action post announcement of the result of voting by the Scrutinizer.

9. E-voting at the 62nd AGM and closure of voting

Mr. Prakash Shaw, Scrutinizer appointed by the Board, conducted the e-voting during the 63rd Annual General Meeting. After ensuring that all the willing Shareholders have cast their vote through e-voting at the AGM, the Scrutinizer unblocked the facility of e-voting and announced closure of the voting at about 4.15 PM.

10. Results of e-voting

Mr. Prakash Shaw, Scrutinizer, submitted his Report dated 28th September 2026 on both remote e-voting and e-voting at the 63rd AGM on all the Resolutions specified in the Notice convening the Meeting, declaring that all the Resolutions have been passed with requisite majority.

Based on the Scrutinizer Report, the following Resolutions were declared to have been passed with the requisite majority at the 63rd Annual General Meeting. The Company Secretary further caused the aforesaid result of voting to be placed on the Notice Board at the Registered Office of the Company and to be displayed in the website of the Company at www.mcnallybharat.com and caused the aforesaid results of the combined voting on the Resolutions to be sent to each of the Stock Exchanges where the Company's shares are listed.

Based on the Company Secretary declaration of results of voting on the Resolutions, the Chairperson directed the Secretary to record the same as part of these Minutes.

Resolution No. 1

(Ordinary Business/ Ordinary Resolution)

To receive, consider and adopt:

- (a) the audited financial statement of the Company for the financial year ended 31st March 2026, and the Reports of the Directors and the Auditors thereon; and**
- (b) the audited consolidated financial statement of the Company for the financial year ended 31st March 2026 and the Report of the Auditors thereon.**

“RESOLVED that:

- (a) the Audited Financial Statement of the Company for the Financial Year ended 31st March 2026 together with the Directors' Report and Auditor's Report thereon, as circulated to the Shareholders *via* e-mail be and are hereby adopted; and
- (b) the audited consolidated financial statements of the Company for the financial year ended 31st March 2026 and the Report of the Auditors thereon as circulated to the Shareholders *via* e-mail be and are hereby adopted.

Result of Remote e-voting and E-voting at AGM on Resolution No. 1

Particulars	Number of Valid Votes Cast			
	For	% of total number of valid votes cast	Against	% of total number of valid votes cast
Remote E-voting	522887	99.9923%	2356	0.0077%
E-voting at AGM	30001012		0	0%
Total	30523899	99.9923%	2356	0.0077%

The Resolution was carried with requisite majority as per the votes cast “For” the Resolution as above.

Resolution No. 2

(Ordinary Business/ Ordinary Resolution)

To re-appoint Ms. Poonam Singhania (DIN: 11307969) who retires by rotation and being eligible, offers herself for reappointment.

“RESOLVED that pursuant to the provisions of Section 152 of the Companies Act 2013, Ms. Poonam Singhania (DIN: 11307969), who retires by rotation at this meeting and being eligible has offered herself for reappointment, be and is hereby reappointed as Director of the Company, liable to retire by rotation.”

Result of Remote e-voting and E-voting at AGM on Resolution No. 2

Particulars	Valid Votes Cast			
	For	% of total number of valid votes cast	Against	% of total number of valid votes cast
Remote E-voting	522844	99.9921%	2399	0.0079%
E-voting at AGM	30001012		0	0%
Total	30523856	99.9921%	2399	0.0079%

The Resolution was carried with requisite majority as per the votes cast “For” the Resolution as above.

Resolution No. 3

(Ordinary Business/ Ordinary Resolution)

To appoint Ms. Singhi & Co., Chartered Accountants, as the Statutory Auditors of the Company.

“RESOLVED that pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and based on the recommendation of the Audit Committee and the Board of Directors, M/s. Singhi & Co., Chartered Accountants (Firm Registration No. 302049E), be and are hereby appointed as the Statutory Auditors of the Company, in place of the retiring auditors, M/s. V. Singhi & Associates, Chartered Accountants, to hold office for a term of 5 (five) consecutive years from the conclusion of this 63rd Annual General Meeting until the conclusion of the 68th Annual General Meeting of the Company, on such remuneration (plus applicable taxes and reimbursement of out-of-pocket expenses) as may be mutually agreed between the Board of Directors and the Auditors from time to time;

RESOLVED FURTHER that the Board of Directors (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

Result of Remote e-voting and E-voting at AGM on Resolution No. 3

Particulars	Valid Votes Cast			
	For	% of total number of valid votes cast	Against	% of total number of valid votes cast
Remote E-voting	522844	99.9921%	2397	0.0079%
E-voting at AGM	30001012		0	0%
Total	30523856	99.9921%	2397	0.0079%

The Resolution was carried with requisite majority as per the votes cast “For” the Resolution as above.

Resolution No. 4

(Special Business/ Special Resolution)

To approve continuation of Directorship of Mr. Mehar Chand Thakur (DIN: 08648033) as a Non-Executive Independent Director of the Company upon his attaining the age of 75 years.

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17(1A) and other applicable provisions, if any, of the 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), the Articles of Association of the Company, and subject to such other approvals, permissions and sanctions as may be necessary, consent of the Members of the Company be and is hereby accorded to the continuation of directorship of Mr. Mehar Chand Thakur (DIN: 08648033), Non-Executive Independent Director of the Company, who was appointed as Non-Executive Independent Director of the Company for a term of five (5) consecutive years with effect from 22nd October 2025 up to 21st October 2030, notwithstanding his attaining the age of seventy-five (75) years on 7th April 2027, and that he be and is hereby authorised to continue to hold office as Non-Executive Independent Director of the Company for the residual/unexpired period of his present term of appointment, i.e. up to 21st October 2030, on the same terms and conditions as approved by the Members at the time of his original appointment.;

RESOLVED FURTHER that the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things and to take all such steps as may be considered necessary, proper or expedient to give effect to this resolution, including filing of requisite forms/returns with the Registrar of Companies, Stock Exchange(s) and any other regulatory authority, and to settle any question, difficulty or doubt that may arise in this regard."

Result of Remote e-voting and E-voting at AGM on Resolution No. 4

Particulars	Valid Votes Cast			
	For	% of total number of valid votes cast	Against	% of total number of valid votes cast
Remote E-voting	522844	99.9921%	2399	0.0079%
E-voting at AGM	30001000	0%	12	
Total	30523844	99.9921%	2411	0.0079%

The Resolution was carried with requisite majority as per the votes cast “For” the Resolution as above.

Resolution No. 5

(Special Business/ Ordinary Resolution)

To approve the remuneration of the Cost Auditors for the financial year ending 31st March 2027.

“RESOLVED that in accordance with the provisions of Section 148 of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to the Cost Auditor M/s. A. Bhattacharya & Associates, Cost Accountants, appointed as the Cost Auditor of the Company by the Board of Directors of the Company for conducting audit of cost accounting records maintained by the Company as applicable, for the financial year 2026-27, the details of which are given in the explanatory statement in respect of this item of business annexed to the Notice convening this Meeting, be and is hereby ratified;

RESOLVED FURTHER that any one Director and the Company Secretary of the Company be and are hereby severally authorised to do all such deeds, things and actions as may be necessary and expedient in order to give effect to this Resolution.”

Result of Remote e-voting and E-voting at AGM on Resolution No. 5

Particulars	Valid Votes Cast			
	For	% of total number of valid votes cast	Against	% of total number of valid votes cast
Remote E-voting	522884	99.9923%	2357	0.0077%
E-voting at AGM	30001012		0	0%
Total	30523896	99.9923%	2357	0.0077%

The Resolution was carried with requisite majority as per the votes cast “For” the Resolution as above.

There being no other business to transact, the Company’s 63rd Annual General Meeting concluded at about 3.54 P.M. with a vote of thanks to the Chair.

Sd/-

Pradip Kumar Bishnoi
CHAIRPERSON
[DIN: 00732640]

Date: 10th October 2026

Place: New Delhi

Date of entry in Minutes Book: 7th October 2026.