

GML/KOL/2022-23

May 26, 2022

The Manager, Bombay Stock Exchange Limited Floor 25, P J Towers, Dalal Street, Mumbai- 400 001. INDIA. Scrip Code: 532726	The Manager, National Stock Exchange of India Limited "EXCHANGE PLAZA", Bandra – Kurla Complex, Bandra (East), Mumbai- 400 051. INDIA. Scrip Code: GALLANTT
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Sir/Madam,

SUB: CORRIGENDUM TO THE NOTICE OF EXTRA-ORDINARY GENERAL MEETING SCHEDULED TO BE HELD ON JUNE 04, 2022

This is with reference to the earlier announcement - **Notice of the Extra-ordinary General Meeting dated May 10, 2022 scheduled to be held on June 04, 2022 (EGM)** sent to the shareholders of the Company for the purpose of seeking members approval by way of Ordinary Resolution for increase in Authorised Share Capital.

This is to inform you that Hon'ble National Company Law Tribunal, Kolkata and New Delhi Bench (the "NCLT") vide their respective Orders dated September 22, 2021 and May 20, 2022 respectively have approved the Scheme of Amalgamation of Gallantt Ispat Limited (GIL), AAR Commercial Company Limited (AAR), Hipoline Commerce Private Limited (Hipoline), Lexi Exports Private Limited (Lexi) and Richie Credit and Finance Private Limited (Richie) with Gallantt Metal Limited (GML/Transferee Company) and slump sale of power plant undertaking of GIL to GML (the "Scheme"). Further, orders of the Honorable NCLT, Kolkata and Honorable NCLT Delhi have been filed in Form INC-28 with the respective Registrar of Companies on November 05, 2021 and May 26, 2022 respectively. On filing of the INC-28 with the Registrar of Companies, the Scheme became effective and operative.

Further, as per Clause 15.1 of the scheme, upon the Scheme coming into effect and pursuant to section 232(3) of the Companies Act, 2013, the share Capital of the Transferor Companies shall be deemed to be added to that of the Transferee company without any further act, instrument or deed on the part of the Transferee Company. Hence, pursuant to the Scheme and its coming into effect, the Authorised Share Capital of all the Transferor Companies to the tune of Rs. 74,00,33,000/- (Rupees Seventy-Four Crores and Thirty-Three Thousand only) shall be added to the Authorised Share Capital of the Transferee Company. Present Authorised Share Capital of the Transferee Company is Rs. 83,00,00,000/- (Rupees Eighty-Three Crores only). Hence, after addition of the Authorised Share Capital of Transferor Companies with the Authorised Share Capital of the

GALLANTT METAL LIMITED


Company Secretary

GALLANTT METAL LIMITED

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Telefax : 011-45048767, E-mail: gml@gallantt.com, Website : www.gallantt.com

Office : Ward-10 BC, Plot No. 123, Ground Floor, Gandhidham, Kutch, Gujrat-370 201, Tel.: 02836-395626 / 395636 Fax : 02836-235787

Works : Near Toll Gate Village - Samakhlyali, Taluka-Bhachau, Kutch - Gujrat, Tel.: 91 98 795 60878, Fax : +91 2837 283690

Corporate Office: 1, Crooked Lane, Second Floor, Room Nos. 222 & 223, Kolkata - 700069 Tel: 033-46004831

Corporate Identification No. : L27109DL2005PLC350524

Transferee Company, the total Authorised Share Capital of the Transferee Company stood at Rs. 157,00,33,000/- (One Hundred Fifty-Seven Crores and Thirty-Three Thousand only).

In the notice of EGM sent to the Shareholders of the Company, Board has proposed to increase the Authorised Share Capital by Rs. 84,30,00,000/- (Rupees Eighty-Four Crores Thirty Lacs only) and it was proposed to increase the Authorised Share Capital from Rs. 83,00,00,000/- (Rupees Eighty Three Crores only) to Rs. 167,30,00,000/- (Rupees One Hundred Sixty-Seven Crores and Thirty Lacs only) divided into 16,73,00,000 (Sixteen Crores Seventy-Three Lacs only) Equity Shares of Rs. 10/- each.

Now, with this corrigendum the Authorised Share Capital is increased by the same amount as proposed in the Notice of EGM i.e. by Rs. 84,30,00,000/- (Rupees Eighty-Four Crores Thirty Lacs only) and it is now rectified and proposed to increase the Authorised Share Capital from Rs. 157,00,33,000/- (One Hundred Fifty-Seven Crores and Thirty-Three Thousand only) to Rs. 2,41,30,33,000 /- (Rupees Two Hundred Forty-One Crores Thirty Lacs and Thirty-Three Thousand only) divided into 24,13,03,300 (Twenty-Four Crores Thirteen Lacs Three Thousand and Three Hundred only) Equity Shares of Rs. 10/- (Rupees Ten) each in place of earlier proposal to increase Authorised Share Capital as mentioned in the Notice of EGM i.e. from Rs. 83,00,00,000/- (Rupees Eighty-Three Crores only) to Rs. 167,30,00,000/- (Rupees One Hundred Sixty-Seven Crores and Thirty Lacs only) divided into 16,73,00,000 (Sixteen Crores Seventy-Three Lacs only). Hence, Item No. 4 to the Notice of the EGM dated May 10, 2022 shall be construed accordingly and ordinary resolution proposed by the Board of Directors to increase Authorised Share Capital shall be read as under:

"RESOLVED THAT pursuant to the provisions of Sections 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended, the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of the Memorandum of Association and the Articles of Association of the Company the approval of the Members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from Rs. 157,00,33,000/- (One Hundred Fifty-Seven Crores and Thirty-Three Thousand only) to Rs. 2,41,30,33,000 /- (Rupees Two Hundred Forty-One Crores Thirty Lacs and Thirty-Three Thousand only) divided into 24,13,03,300 (Twenty-Four Crores Thirteen Lacs Three Thousand and Three Hundred only) Equity Shares of Rs. 10/- (Rupees Ten) each ranking pari passu with the existing Shares in the Company and that in Clause V of the Memorandum of Association of the Company shall be substituted as follows:

"The authorized Share Capital of the Company is Rs. 2,41,30,33,000 /- (Rupees Two Hundred Forty-One Crores Thirty Lacs and Thirty-Three Thousand only) divided into 24,13,03,300 (Twenty-Four Crores Thirteen Lacs Three Thousand and Three Hundred only) Equity Shares of Rs. 10/- (Rupees Ten) each, with rights, privileges and conditions attaching thereto as are provided by the Articles of Association of the Company with power to increase or reduce the capital of the Company and

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to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special right, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify, amalgamate or abrogate any such right, privilege or condition in such manner as may permitted by the Companies Act, 2013 or provided by the Articles of Association of the Company for the time being."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall deem to include any of its duly constituted Committee) or any officer/ executive/representative and/or any other person so authorized by the Board, be and is hereby authorized severally, on behalf of the Company, to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this resolution, including to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company but not limited to settle any questions or resolve difficulties that may arise in this regard."

This Corrigendum is being issued to inform the Shareholders / beneficial owners of the Company regarding change in Amount of existing Authorised Share Capital for the aforesaid resolution in EGM Notice as aforesaid.

This Corrigendum should be read in continuation of and in conjunction with Notice of the EGM sent to the Shareholders.

Necessary notice shall be given in the newspapers' publication of this Corrigendum to the Notice of the EGM and it shall be submitted to you. This corrigendum is also available on the Company's website at www.gallantt.com.

Request you to take the same on record and oblige.

Thanking you,

Yours faithfully,

GALLANTT METAL LIMITED

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Company Secretary

Arnab Banerji

(COMPANY SECRETARY)

M. No. A59335

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