

GML/DEL/2022-23
September 05, 2022

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

SUB: NOTICE OF 18TH ANNUAL GENERAL MEETING, BOOK CLOSURE AND E-VOTING

NOTICE is hereby given that the 18th Annual General Meeting (AGM) of the Members of the Company will be held on Thursday, the 29th September, 2022 at 3:30 P.M. through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”).

Notice of the Meeting setting out the businesses to be transacted thereat and the Annual Report for the year ended 31st March 2022 has been sent through email to the Members whose email addresses have been registered with the Company/ Depositories in accordance with the circulars issued by Ministry of Corporate Affairs (MCA) dated April 08, 2020, April 13, 2020, May 05, 2020 and January 31, 2021 read with General Circular No. 02/2022 dated May 05, 2022 (collectively referred to as 'MCA Circulars') and SEBI Circulars dated May 12, 2020 and January 15, 2021. The Annual Report for the financial year 2021-22 and AGM Notice is available and can be downloaded from the Company’s website <https://www.gallantt.com>, website of the Stock Exchanges i.e. BSE Limited at <https://www.bseindia.com>; NSE at <https://www.nseindia.com> and the website of National Securities Depository Limited (NSDL) <https://www.evoting.nsdl.com>.

NOTICE is also hereby given pursuant to Section 91 of the Companies Act, 2013 read with applicable Rules and Regulation 42 of SEBI, (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the **Register of Members and Share Transfer**

GALLANTT ISPAT LIMITED
(Formerly known as Gallantt Metal Limited)

Registered Office: "GALLANTT HOUSE", I-7, Jangpura Extension, New Delhi -110014

Telefax: 011-45048767/41645392, 033-46004831, E-mail: csgml@gallantt.com, Website: www.gallantt.com

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

CIN: L27109DL2005PLC350524

NITESH KUMAR Digitally signed by
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Book of the Company shall remain closed from Friday, the 23rd day of September, 2022 to Thursday, the 29th day of September, 2022 (both days inclusive) for the purpose of Annual General Meeting of the Company to be held on Thursday, the 29th day of September, 2022.

Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of SEBI, (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing its members facility to exercise their right to vote on resolutions proposed to be passed in the 18th Annual General Meeting (meeting) of the Company. The Company is providing remote e-voting facility to all its Members to cast their votes on all resolutions set out in the Notice of the AGM. Additionally, the Company is providing facility of voting through e-voting system during the AGM. The Company has engaged the services of National Securities Depository Limited (NSDL) as the agency to provide e-voting facility.

- (A) The communication relating to remote e-voting inter alia containing User ID and password along with the Notice convening the meeting, has been sent to the members. The Notice of the Meeting is also available on the website of the Company at www.gallantt.com and on the website of NSDL at www.evoting.nsdl.com and on the website of the Stock Exchanges on which the Equity Shares of the Company are listed.
- (B) **The remote e-voting facility shall commence on 26th September, 2022 (9:00 am) and ends on 28th September, 2022 (5:00 pm).** The remote e-voting module shall be disabled for voting thereafter.
- (C) A person, whose name appears in the register of Members / Beneficial owners as on the **cut-off date i.e. 22nd September, 2022** only shall be entitled to avail the facility of remote e-voting as well as voting during the meeting.
- (D) Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or csgml@gallantt.com.
- (E) The members who have cast their vote by remote e-voting may join the meeting through VC / OAVM but shall not be entitled to cast their vote again.

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KUMAR

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- (F) Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
- (G) The detailed procedure for remote e-voting, voting during the time of AGM and participation in the AGM through VC/OAVM is provided in the Notice of the AGM.

In case of any query / grievances relating to the voting by electronic means, the Members / Beneficial Owners may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL by email at evoting@nsdl.co.in or call on 1800 222 990.

Thanking you,

Yours faithfully,

For GALLANTT ISPAT LIMITED
(Formerly known as Gallantt Metal Limited)

NITESH Digitally signed
by NITESH
KUMAR
KUMAR Date: 2022.09.05
16:17:59 +05'30'

Nitesh Kumar
(CS & COMPLIANCE OFFICER)
M. No. F7496

Encl: As above

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CIN: L27109DL2005PLC350524

GALLANTT ISPAT LIMITED
(Formerly known as GALLANTT METAL LIMITED)

CIN: L27109DL2005PLC350524

Registered Office: "Gallant House", I-7, Jangpura Extension, New Delhi-110014
Phone No. : 011-41645392, 011-45048767, Fax No. : 011-41645392, E-mail : csgml@gallantt.com
[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014]]

Notice

Notice is hereby given that the Eighteenth Annual General Meeting of GALLANTT ISPAT LIMITED [Formerly known as Gallant Metal Limited (CIN: L27109DL2005PLC350524)] will be held on Thursday, September 29, 2022 at 3.30 P.M. through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), to transact the following businesses:

ORDINARY BUSINESSES:

- 1) To consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022 and the Reports of the Board of Directors and Auditors thereon.
- 2) To appoint a Director in place of Mr. Dinesh R. Agarwal (DIN: 01017125), who retires by rotation at this Annual General Meeting in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
- 3) To consider and approve the appointment of Statutory Auditors of the Company for a term of 5 (five) years from conclusion of 18th Annual General Meeting until the conclusion of the 23rd Annual General Meeting and to fix their remuneration and to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with allied rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendation of Audit Committee and Board of Directors of the Company, the appointment of M/s. Maroti & Associates, Chartered Accountants (Firm Registration No. 322770E), as Statutory Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of 18th (eighteenth) Annual General Meeting till the conclusion of the 23rd (twenty third) Annual General Meeting, be and is hereby approved at a remuneration of ₹ 6.00 lacs (excluding applicable taxes and out-of-pocket expenses) towards the statutory audit fees for financial year 2022-23 including limited review of quarterly financial results and audit of internal financial controls over financial reporting.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to revise the remuneration of statutory auditor for the financial years 2023-24 to 2026-27 on

the recommendation of the Audit Committee of the Company and such other approvals as may be required and also to do all such acts, deeds, matters and things as may be necessary, incidental or ancillary to the foregoing resolution.”

SPECIAL BUSINESSES:

- 4) **Increase in Remuneration of Mr. Chandra Prakash Agrawal (DIN: 01814318), Chairman & Managing Director of the Company and in this regard, to consider and if thought fit, to pass, the following resolution as a Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 2(94), 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V to the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to such approvals as may be necessary, consent of the Company, be and is hereby accorded for increase in remuneration of Mr. Chandra Prakash Agrawal, Chairman & Managing Director of the Company (DIN: 01814318) effective from June 01, 2022 as per the Agreement dated June 10, 2022, entered into between the Board of Directors of the Company and Mr. Chandra Prakash Agrawal and that the new remuneration terms shall be as under:

Salary: At the rate of ₹ 5,00,000/- (Rupees Five Lac only) per month from June 01, 2022 in the scale of ₹ 5,00,000/- ₹ 25,000/- ₹ 6,00,000/- with provision for annual increment of ₹ 25,000/- from the beginning of the Financial Year.

Perquisites: He will be entitled to reimbursement of medical expenses and leave travel concession for self and family, club fees & premium for medical/accidental insurance subject to maximum amount not exceeding ₹ 5,00,000/- in a financial year. For the purpose of calculating the ceiling, the perquisites shall be evaluated as per Income Tax Rules, 1961.

Others: Use of car for Company's business, telephone and other communication facilities at residence/ other places, reimbursement of travelling, entertainment and all other expenses for the purpose of business incurred by him shall

Notice (Contd.)

not be treated as perquisites.

Minimum Remuneration: The above salary will be payable to the Managing Director even in case of loss or inadequacy of profits in respect of any financial year during his tenure of office in compliance with Schedule V to the Companies Act, 2013.

Sitting Fees: The Managing Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

Gratuity, Encashment of Leave, Provident Fund etc: He will be entitled to gratuity, Encashment of Leave, Provident Fund etc. as per rules of the Company.

“RESOLVED FURTHER THAT except slab of remuneration and remuneration terms, all other terms and conditions of appointment already approved by the members as per the agreement entered between the Company and Mr. Chandra Prakash Agrawal dated June 29, 2020 shall remain unchanged.”

“RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company will pay Mr. Chandra Prakash Agrawal any remuneration, perquisites, benefits and amenities not exceeding the ceiling laid down in Schedule V of the Companies Act, 2013 as may be decided by the Board of Directors, subject to necessary sanctions and approvals.”

“RESOLVED FURTHER THAT Total Remuneration of Mr. Chandra Prakash Agrawal in any financial year shall not exceed 5% of the net profit of the Company during that year.”

“RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

5) **Increase in Remuneration of Mr. Dinesh R. Agarwal (DIN: 01017125), a Whole-time Director of the Company and in this regard, to consider and if thought fit, to pass, the following resolution as a Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 2(94), 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V to the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s)

or re-enactment thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to such approvals as may be necessary, consent of the Company, be and is hereby accorded for increase in remuneration of Mr. Dinesh R. Agarwal, Whole-time Director of the Company (DIN: 01017125) effective from June 01, 2022 as per the Agreement dated June 10, 2022, entered into between the Board of Directors of the Company and Mr. Dinesh R. Agarwal and that the new remuneration terms shall be as under:

Salary: At the rate of ₹ 5,00,000/- (Rupees Five Lac only) per month from June 01, 2022 in the scale of ₹ 5,00,000/- ₹ 25,000/- ₹ 6,00,000/- with provision for annual increment of ₹ 25,000/- from the beginning of the Financial Year.

Perquisites: He will be entitled to reimbursement of medical expenses and leave travel concession for self and family, club fees & premium for medical/accidental insurance subject to maximum amount not exceeding ₹ 5,00,000/- in a financial year. For the purpose of calculating the ceiling, the perquisites shall be evaluated as per Income Tax Rules, 1961.

Others: Use of car for Company’s business, telephone and other communication facilities at residence/ other places, reimbursement of travelling, entertainment and all other expenses for the purpose of business incurred by him shall not be treated as perquisites.

Minimum Remuneration: The above salary will be payable to the Whole-time Director even in case of loss or inadequacy of profits in respect of any financial year during his tenure of office in compliance with Schedule V to the Companies Act, 2013.

Sitting Fees: The Whole-time Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

Gratuity, Encashment of Leave, Provident Fund etc: He will be entitled to gratuity, Encashment of Leave, Provident Fund etc. as per rules of the Company.

“RESOLVED FURTHER THAT except slab of remuneration and remuneration terms, all other terms and conditions of appointment already approved by the members as per the agreement entered between the Company and Mr. Dinesh R. Agarwal dated June 29, 2020 shall remain unchanged.”

“RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during

Notice (Contd.)

the aforesaid period, the Company will pay Mr. Dinesh R. Agarwal any remuneration, perquisites, benefits and amenities not exceeding the ceiling laid down in Schedule V of the Companies Act, 2013 as may be decided by the Board of Directors, subject to necessary sanctions and approvals.”

“**RESOLVED FURTHER THAT** Total Remuneration of Mr. Dinesh R. Agarwal in any financial year shall not exceed 5% of the net profit of the Company during that year.”

“**RESOLVED FURTHER THAT** the Board of Directors and/or the Company Secretary be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

6) **Increase in Remuneration of Mr. Prashant Jalan (DIN: 06619739), a Whole-time Director of the Company and in this regard, to consider and if thought fit, to pass, the following resolution as a Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 2(94), 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V to the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to such approvals as may be necessary, consent of the Company, be and is hereby accorded for increase in remuneration of Mr. Prashant Jalan, Whole-time Director (Director-Plant Operation) of the Company (DIN: 06619739) effective from June 01, 2022 as per the Agreement dated June 10, 2022, entered into between the Board of Directors of the Company and Mr. Prashant Jalan and that the new remuneration terms shall be as under:

Salary: At the rate of ₹ 1,00,000/- (Rupees One Lacs only) per month from June 01, 2022.

Others: Use of car for Company’s business, telephone and other communication facilities at residence/ other places, reimbursement of travelling, entertainment and all other expenses for the purpose of business incurred by him shall not be treated as perquisites.

Minimum Remuneration: The above salary will be payable to the Whole-time Director even in case of loss or inadequacy of profits in respect of any financial year during his tenure of office in

compliance with Schedule V to the Companies Act, 2013.

Sitting Fees: The Whole-time Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

Gratuity, Encashment of Leave, Provident Fund etc: He will be entitled to gratuity, Encashment of Leave, Provident Fund etc. as per rules of the Company.

“**RESOLVED FURTHER THAT** except slab of remuneration and remuneration terms, all other terms and conditions of appointment already approved by the members as per the agreement entered between the Company and Mr. Prashant Jalan dated November 04, 2020 shall remain unchanged.”

“**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company will pay Mr. Prashant Jalan any remuneration, perquisites, benefits and amenities not exceeding the ceiling laid down in Schedule V of the Companies Act, 2013 as may be decided by the Board of Directors, subject to necessary sanctions and approvals.”

“**RESOLVED FURTHER THAT** Total Remuneration of Mr. Prashant Jalan in any financial year shall not exceed 5% of the net profit of the Company during that year.”

“**RESOLVED FURTHER THAT** the Board of Directors and/or the Company Secretary be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

7) **Appointment of Mr. Nitin Mahavir Prasad Kandoi (DIN: 01979952) as a Whole-time Director of the Company and in this regard, to consider and if thought fit, to pass, the following resolution as a Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 2(94), 196, 197, 198 and 203 of the Companies Act, 2013, read with Schedule V to the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, (including any statutory modification or re-enactment thereof) and applicable clauses of the Articles of Association of the Company, subject to such other approvals as may be required, the approval of Members of the Company be and is hereby accorded for appointment of Mr. Nitin

Notice (Contd.)

Mahavir Prasad Kandoi (DIN: 01979952) as a Whole-time Director of the Company for a term of 5 (five) years with effect from June 01, 2022 to May 31, 2027, liable to retire by rotation, based on the recommendation of the Nomination & Remuneration Committee and in line with the approval of the Audit Committee and the Board of Directors, on the terms and conditions including remuneration set out in the Agreement dated June 10, 2022 entered into between the Company and Mr. Nitin Mahavir Prasad Kandoi with specific authority to the Board of Directors to vary the terms and conditions of appointment including remuneration payable to Mr. Nitin Mahavir Prasad Kandoi provided that the remuneration payable to Mr. Nitin Mahavir Prasad Kandoi shall not exceed the maximum limits for payment of managerial remuneration specified in the Companies Act, 2013."

"RESOLVED FURTHER THAT approval be and is hereby accorded to the remuneration, perquisites, benefits and amenities payable and other terms and conditions as embodied in the Agreement entered into by Mr. Nitin Mahavir Prasad Kandoi with the Company for the aforesaid appointment which are as under:

Salary: At the rate of ₹ 5,00,000/- (Rupees Five Lac only) per month from June 01, 2022 in the scale of ₹ 5,00,000/- ₹ 25,000/- ₹ 6,25,000/- with provision for annual increment of ₹ 25,000/- from the beginning of the Financial Year.

Perquisites: He will be entitled to reimbursement of medical expenses and leave travel concession for self and family, club fees & premium for medical/accidental insurance subject to maximum amount not exceeding ₹ 5,00,000/- in a financial year. For the purpose of calculating the ceiling, the perquisites shall be evaluated as per Income Tax Rules, 1961.

Others: Use of car for Company's business, telephone and other communication facilities at residence/ other places, reimbursement of travelling, entertainment and all other expenses for the purpose of business incurred by him shall not be treated as perquisites.

Minimum Remuneration: The above salary will be payable to the Whole-time Director even in case of loss or inadequacy of profits in respect of any financial year during his tenure of office in compliance with Schedule V to the Companies Act, 2013.

Sitting Fees: The Whole-time Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

Gratuity, Encashment of Leave, Provident Fund etc: He will be entitled to gratuity, Encashment of Leave, Provident Fund etc. as per rules of the Company.

"RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company will pay Mr. Nitin Mahavir Prasad Kandoi any remuneration, perquisites, benefits and amenities not exceeding the ceiling laid down in Schedule V of the Companies Act, 2013 as may be decided by the Board of Directors, subject to necessary sanctions and approvals."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to alter and/or vary the terms and conditions of the said appointment and/or enhance, enlarge, alter or vary the scope and quantum of remuneration, perquisites, benefits and amenities payable to Mr. Nitin Mahavir Prasad Kandoi in the light of further progress of the Company which shall be in accordance with the prescribed provisions 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)."

"RESOLVED FURTHER THAT Total Remuneration of Mr. Nitin Mahavir Prasad Kandoi in any financial year shall not exceed 5% of the net profit of the Company during that year."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution, do all such acts, deeds, matters and things as may be necessary and sign and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto".

- 8) **To approve the remuneration of the Cost Auditors for the financial year ending March 31, 2023 and, in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to Section 148 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), M/s. U. Tiwari & Associates, Cost Accountants (Firm Registration Number 23872) appointed as the Cost Auditors of the Company for audit of the cost accounting records

Notice (Contd.)

of the Company for the financial year ending March 31, 2023, be paid remuneration amounting to ₹ 55,000/- (Rupees Fifty-Five Thousand only) excluding out of pocket expenses, if any”.

“**RESOLVED FURTHER THAT** the Board of Directors and/or the Company Secretary, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

- 9) **To approve the Shifting of Registered Office of the Company from National Capital Territory of Delhi (NCT of Delhi) to the State of Uttar Pradesh and, in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 12 and 13 and all other applicable provisions and relevant rules applicable, if any, of the Companies Act, 2013 and subject to approval of Regional Director/Central Government / any other competent authority as may be prescribed from time to time and subject to such permission(s), sanction(s) or approval(s) as may be required under the provisions of the said Act or under any other Law for the time being in force or any statutory modification(s) or amendment(s) thereof, the consent of the members be and is hereby accorded for shifting of the Registered Office of the Company from the NCT of Delhi to the State of Uttar Pradesh and that Clause II of the Memorandum of Association of the Company be substituted by the following Clause:

“The Registered Office of the Company will be situated in the State of Uttar Pradesh”.

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to finalize the address of Registered Office of the Company in the State of Uttar Pradesh, as they may consider appropriate.”

“**RESOLVED FURTHER THAT** Mr. Chandra Prakash Agrawal, Chairman and Managing Director (DIN: 01814318), Mr. Dinesh R. Agarwal, Whole-time Director (DIN: 01017125), Mr. Nitin Mahavir Prasad Kandoi, Whole-time Director (DIN: 01979952) and Company Secretary of the Company be and are hereby severally authorised to make necessary application to the Central Government, Regional Director, Registrar of Companies and other regulatory authorities in this matter, to appear before them, to make any modifications, changes, variations, alterations or revisions stipulated by the concerned authorities while according approval or consent, and to do all such acts, deeds, matters and things as may be necessary/incidental/ancillary to give effect to this resolution including execution/signing/filing of necessary forms/documents/affidavits/indemnity/undertakings/declarations as may be required, from time to time.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to engage counsels/consultants/executives/advisors to represent the Company and appear on its behalf before the Central Government, Regional Director, Registrar of Companies, and other regulatory authorities in this matter and obtain the necessary directions and/or Order(s) upon confirmation by the concerned Regulatory Authority and do all such acts, deeds, matters and things as may be necessary to give effect to the above resolution including but not limited to signing, certification and filing of the e-Forms with the Registrar of Companies.

For Gallantt Ispat Limited
(Formerly known as Gallantt Metal Limited)

Date : August 10, 2022
Place: New Delhi

Arnab Banerji
(Company Secretary)
M.N. A59335

Notice (Contd.)

Notes:

- In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 14/2020, 17/2020 and 20/2020 dated April 08, 2020, April 13, 2020 and May 05, 2020 respectively, read with General Circular No. 02/2022 dated May 05, 2022 (collectively referred to as "MCA Circulars") and SEBI has vide its Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022 read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (collectively referred to as "SEBI Circulars") and other applicable circulars permitted holding of the Annual General Meeting ("the Meeting/AGM") through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), without the physical presence of the Members, Directors, Auditors, other eligible persons at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act, 2013"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and aforesaid MCA and SEBI Circulars, the AGM of the Company will be conducted through VC/OAVM. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. Members attending the AGM through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
- Keeping the convenience of the Members positioned in different time zones, the Meeting has been scheduled at 3:30 P.M. IST.
- IN TERMS OF THE MCA CIRCULARS AND SEBI CIRCULAR NO. SEBI/HO/CFD/CMD1/CIR/P/2020/79 DATED MAY 12, 2020, THE REQUIREMENT OF SENDING PROXY FORMS TO HOLDERS OF SECURITIES AS PER PROVISIONS OF SECTION 105 OF THE ACT READ WITH REGULATION 44(4) OF THE LISTING REGULATIONS, HAS BEEN DISPENSED WITH. THEREFORE, THE FACILITY TO APPOINT PROXY BY THE MEMBERS WILL NOT BE AVAILABLE AND CONSEQUENTLY, THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED**

TO THIS NOTICE CONVENING THE 18TH AGM OF THE COMPANY (THE "NOTICE").

However, in pursuance of Section 113 of the Act and Rules framed thereunder, the corporate members are entitled to appoint authorized representatives for the purpose of voting through remote e-Voting or for the participation and e-Voting during the AGM, through VC or OAVM. Institutional Shareholders (i.e., other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Power of Attorney / appropriate Authorization Letter together with attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at af2011@rediffmail.com with a copy marked to evoting@nsdl.co.in

- Since the AGM will be held through VC or OAVM, no Route Map is being provided with the Notice.
- In case of Joint-holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
- Explanatory Statement pursuant to Section 102 of the Act and Rules framed thereunder, in respect of the Special Businesses under Item No. 4, 5, 6, 7, 8 and 9 is annexed hereto. The recommendation of the Board of Directors of the Company (the "Board") in terms of Regulation 17(11) of the Listing Regulations is also provided in the said Statement. Necessary information of the Directors seeking re-appointment at the AGM as required under Regulation 36(3) of the Listing Regulations and the Revised Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) is also appended to the Notice.
- Dispatch of Annual Report through E-mail**

In compliance with the aforesaid MCA Circulars and SEBI Circulars, electronic copy of the Annual Report for the financial year 2021-22 and Notice of the 18th AGM of the Company, inter alia, indicating the process and manner of e-voting will be sent only through electronic mode to all the Members whose email IDs are registered with the Company's Registrar and Share Transfer Agent/Depository Participant(s) for communication purposes, as the requirement of sending the hard copies of Annual Report and Notice of AGM has been dispensed with. Members may note that the Notice and

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Annual Report will also be available on the Company's website www.gallantt.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of the e-Voting service provider, National Securities Depository Limited (NSDL), viz., www.evoting.nsdl.com

9. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
10. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
11. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
12. Members are requested to note that, in terms of Sections 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account

of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Also, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company to the Investor Education and Protection Fund. Therefore, Members, who have not yet encashed their dividend for the financial year ended March 31, 2018 and March 31, 2019 are requested to make their claim to the Company's RTA i.e. Niche Technologies Private Limited immediately.

Further, members may note that recently amalgamation of following Companies concluded with the Company:

Gallantt Ispat Limited (L27109DL2005PLC350523), AAR Commercial Company Limited (CIN: L63090DL1982PLC354818), Hipoline Commerce Private Limited (U51909WB1995PTC076045), Lexi Exports Private Limited (U51909WB1993PTC058926) and Richie Credit & Finance Private Limited (U65921WB1985PTC117558).

Unclaimed and unpaid dividend of erstwhile Transferor Company Gallantt Ispat Limited (L27109DL2005PLC350523) for the financial years ended March 31, 2015, 2016, 2017, 2018 and 2019 are lying with Unpaid Dividend Account of the Company. Members are requested to note that, in terms of Sections 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Also, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company to the Investor Education and Protection Fund. Therefore, Members, who have not yet encashed their dividend for the said financial years are requested to make their claim to the Company's RTA i.e. Niche Technologies Private Limited (Niche) immediately. Members may further note that with respect to unclaimed/unpaid dividend for the financial year ended March 31, 2015, claims shall be filed on or before September 29, 2022, otherwise unpaid/ unclaimed dividend of financial year ended March 31, 2015 along with equity shares in respect of which dividend have

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- not been claimed/paid shall be transferred by the Company to Investor Education and Protection Fund (“IEPF”) and no claim shall lie against the Company in respect of dividend and shares so transferred. However, the concerned, members may claim the same by making an application to the IEPF Authority.
13. As per Rule 5 of IEPF Rules, information containing the names, DP-Id Client-Id/Folio number and the last known addresses of the persons entitled to receive the sums lying in the account referred to in Section 125 (2) of the Act, nature of the amount, the amount to which each person is entitled, due date for transfer to IEPF, etc. is provided by the Company on its website www.gallantt.com and on the website of the IEPF Authority. The concerned members are requested to verify the details of their unclaimed dividend, if any, from the said websites and lodge their claim with the Company’s RTA, before the unclaimed dividends are transferred to the IEPF.
 14. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, to their DPs in case shares are held in electronic form or to Company’s RTA i.e. Niche Technologies Private Limited (Niche) in case shares are held in physical form.
 15. Members may avail the facility of nomination by nominating a person to whom their shares in the Company shall vest in the event of their death. The prescribed Form can be obtained from the Company’s RTA. Members are requested to submit the said details to their DPs in case the shares are held in electronic form and to Niche in case the shares are held in physical form.
 16. Members who hold shares in physical form in multiple folios in identical names or joint names in the same order of names are requested to send the share certificates to the Company’s RTA i.e. Niche for consolidation into single folio.
 17. Securities and Exchange Board of India has mandated that, no share can be transferred, transmitted and transposed in physical mode. Hence, the Company has stopped accepting any fresh lodgement of transfer, transmission and transposition of shares in physical form. In view of this, Members holding shares in physical form are requested to get their shares dematerialized at the earliest. Members can contact the Company or the Company’s RTA i.e. Niche for assistance in this regard.
 18. The Securities and Exchange Board of India (“SEBI”) has mandated the submission of Permanent Account Number (“PAN”) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/RTA i.e. Niche.
 19. In keeping with the Ministry of Corporate Affairs’ Green Initiative measures, the Company hereby requests the Members who have not registered their e-mail addresses so far, to register their email addresses with their DPs in case shares are held by them in electronic form and with the Company’s RTA i.e. Niche in case shares are held by them in physical form for receiving all communication including annual report, notices, circulars etc. from the Company electronically. If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Company or its RTA in respect of shares held in physical form and to DPs in respect of shares held in electronic form.
 20. Members attending the Meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
 21. The remote e-voting facility will be available during the following voting period: i. Commencement of remote e-voting: From 9.00 a.m. IST of Monday, September 26, 2022. ii. End of remote e-voting: Up to 5.00 p.m. IST of Wednesday, September 28, 2022.
 22. During this period, the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. September 22, 2022 (Thursday) may cast their vote through remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter and the facility will be blocked forthwith.
 23. All relevant documents referred to in the Explanatory Statement would be made available for inspection at the registered office of the Company on all working days between 11:00 a.m. to

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1:00 p.m. except on Saturdays, Sundays and holidays, up to the date of AGM.

24. The Board of Directors has appointed Mr. Anurag Fatehpuria (M.N. 34471/ CP-12855), Practicing Company Secretary as the “Scrutinizer” for the purpose of scrutinizing the process of remote e-voting and e-voting system at the Meeting in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of the Meeting, count the votes cast at the Meeting and thereafter, unblock the votes cast through remote e-Voting in presence of atleast two witnesses not in employment of the Company and submit a Consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, not later than 48 hours after the conclusion of the Meeting. Thereafter, the Results of e-Voting shall be declared forthwith by the Chairman or by any other director/ person duly authorised in this regard. The Results declared along with the Report of the Scrutinizer shall be placed on the Company’s website (www.gallantt.com) and on the e-Voting website of NSDL (www.evoting.nsdl.com) immediately after the results are declared and shall simultaneously be communicated to the Stock Exchanges where the equity shares of the Company are listed. The results declared along with the said Report shall also be made available for atleast 3 days on the Notice Boards of the Company at its Registered Office in New Delhi and at the Corporate Office in Kolkata.

25. INSTRUCTION FOR MEMBERS FOR REMOTE E-VOTING AND JOINING THE AGM THROUGH VC OR OAVM ARE AS UNDER:-

The remote e-voting period begins on Monday, September 26, 2022 at 9:00 A.M. and ends on

Wednesday, September 28, 2022 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 22, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 22, 2022.

PROCEDURE AND INSTRUCTIONS FOR E-VOTING

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:


Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access eVoting facility. Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open.

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Type of shareholders	Login Method
	<p>You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience</p> 
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.
How to Log-in to NSDL e-Voting website?**

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1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to af2011@rediffmail.com> with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. September 22, 2022 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30 . In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. September 22, 2022 may follow steps mentioned in the Notice of the AGM under Step 1: "Access to NSDL e-Voting system" (Above).
3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to csgml@gallantt.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to csgml@gallantt.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user

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id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at csgml@gallantt.com between Tuesday, September 20, 2022 (9.00 a.m. IST) and Monday, September 26, 2022 (5.00 p.m. IST). The same will be replied by the company suitably.

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

7. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.

8. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.

9. Members who need assistance before or during the AGM, can contact Ms. Pallavi Mhatre, Manager, NSDL at evoting@nsdl.co.in or call 1800 1020 990 / 1800 22 44 30.

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26. Members are requested to contact the Company's Registrar & Share Transfer Agent Niche Technologies Pvt. Ltd. 7th Floor, Room, No. 7A & 7B, 3A, Auckland Rd, Elgin, Kolkata, West Bengal - 700017. Tel.: (033) 2280 6616 / 17 / 18 Email id: nichetechpl@nichetechpl.com; Website: www.nichetechpl.com for reply to their queries/redressal of complaints, if any, or contact Mr. Nitesh Kumar, Company Secretary or Mr. Arnab Banerji (Secretarial Department) at the Registered Office

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of the Company (Phone No.: +91-11-45048767; Email: csgml@gallantt.com).

27. Members who hold shares in physical form in multiple folios in identical names or joint names in the same order of names are requested to send the share certificates to the Company's Registrar & Share Transfer Agent for consolidation into single folio.
28. Since, the securities of the Company are traded compulsorily in dematerialized form as per SEBI mandate, Members holding shares in physical form are requested to get their shares dematerialized at the earliest.
29. All documents referred to in the Notice and the Explanatory Statement shall be made available for inspection by the Members of the Company, without payment of fees upto and including the date of AGM. Members desirous of inspecting the same may send their requests at csgml@gallantt.com from their registered e-mail addresses mentioning their names and folio numbers / demat account numbers. During the AGM, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the

Act and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Act shall be made available for inspection upon login at NSDL e-Voting system at <https://www.evoting.nsdl.com>

30. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice of the Meeting and holding shares as of the cut-off date i.e. September 22, 2022, needs to refer the instruction above regarding login ID and password and may contact the Company or R&T Agent for any query or assistance in this regard. Any person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
31. A person who is not a member as on the cut-off date, i.e., Thursday, September 22, 2022 should treat this Notice for information purpose only.

**For Gallantt Ispat Limited
(Formerly known as Gallantt Metal Limited)**

Date: August 10, 2022
Place: New Delhi

Arnab Banerji
(Company Secretary)
M.N. A59335

Notice (Contd.)

Explanatory statement pursuant to Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

ITEM NO. 3

In terms of Section 139 of the Companies Act, 2013 ("the Act") and the Companies (Audit and Auditors) Rules, 2014, made thereunder, the term of the present Statutory Auditors of the Company, M/s. ALPS & Co., Chartered Accountants (ICAI Firm Registration No. 313132E) will be concluded at the end of 18th Annual General Meeting (AGM). The Company is required to appoint another Auditor for a period of five years to hold office from the conclusion of 18th AGM till the conclusion of 23rd AGM to be held in the financial year 2026-27. The Board of Directors of the Company at its meeting held on August 10, 2022, after considering the recommendations of the Audit Committee, has recommended the appointment of M/s. Maroti & Associates, Chartered Accountants (ICAI Firm Registration No. 322770E) as Statutory Auditors of the Company for a term of five years from conclusion of 18th AGM to be held in the financial year 2022-23 to conclusion of 23rd AGM of the Company to be held in the financial year 2026-27, for the approval of the Members.

M/s. Maroti & Associates, Chartered Accountants, have consented to the aforesaid appointment and confirmed that their appointment, if made, will be within the limits specified under Section 141(3)(g) of the Companies Act, 2013. They have further confirmed that they are not disqualified to be appointed as the Statutory Auditors in terms of the Companies Act, 2013 and the rules made thereunder. The basis of recommendation for appointment and brief profile and credentials of M/s. Maroti & Associates are mentioned below:

M/s. Maroti & Associates, a firm of Chartered Accountants has over 27 years of experience in the field of Statutory Audit, Risk based approach, Ind AS, Impact study, Conversion and Support, Internal Audit, Management Audit, Risk Management/Advisory, Compliance & Training, Tax Compliance, Tax Audit and other allied services. Due to their long experience and repute the firm has been associated/empanelled with reputed organisation/statutory organisation.

Pursuant to Section 139 of the Companies Act, 2013, approval of the members is required for appointment of the Statutory Auditors and fixing their remuneration by means of an ordinary resolution. Accordingly, approval of the members is sought for appointment of M/s. Maroti & Associates, Chartered Accountants as the Statutory Auditors of the Company for the

aforesaid term at a remuneration of ₹ 6.00 Lacs towards the statutory audit for the financial year 2022-23 and remuneration for the financial years 2023-24 to 2026-27 may be revised based on the recommendations made by the Audit Committee and approved by the Board of Directors and such other authority as may be required.

The remuneration payable to the statutory auditors shall be exclusive of applicable taxes and all out of pocket expenses as may be incurred by the statutory auditor in course of their audit.

Pursuant to requirement of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of proposed fees of ₹ 6.00 Lacs payable to the statutory auditors for the financial year 2022-23 is mentioned below:

Type	Period	Amount
Statutory Audit of standalone and consolidated financial statements including audit of internal financial controls over financial reporting and limited review of quarterly financial results.	For FY 2022-23	₹ 6.00 Lacs

Further, the change in the fee payable to the new auditors from that paid to the outgoing auditor is largely due to size and standing of the firm of new auditors and the increased scope of work with respect to the limited review of the subsidiaries/associate, if any, of the Company whose accounts are consolidated with it as specified in Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board recommends the resolutions set forth in Item no. 3 for the approval of Members by way of Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company and/ or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution mentioned at Item No. 3 of the Notice. The Board recommends the resolution set forth in Item No. 3 for the approval of Members by way of Ordinary Resolution.

Explanatory statement pursuant to the provisions of Section 102 of the Companies Act, 2013

The following Statement sets out all material facts relating to the Special Businesses mentioned in the accompanying Notice:

ITEM NO. 4.

Increase in Remuneration of Mr. Chandra Prakash Agrawal (DIN: 01814318), Chairman & Managing

Notice (Contd.)

Director of the Company

Mr. Chandra Prakash Agrawal was reappointed as Managing Director of the Company for a period of five years with effect from September 01, 2020. Post amalgamation of five Transferor Companies with the Company the volume of business and workload of Mr. Chandra Prakash Agrawal has considerably increased, the Nomination and Remuneration Committee and Audit Committee reviewed his remuneration and have recommended to the Board of Directors the increase in his remuneration.

The Nomination and Remuneration Committee of the Board has suggested increasing the remuneration and the new remuneration terms shall be as under:

Salary: At the rate of ₹ 5,00,000/- (Rupees Five Lacs only) per month from June 01, 2022 in the scale of ₹ 5,00,000/- ₹ 25,000/- ₹ 6,00,000/- with provision for annual increment of ₹ 25,000/- from the beginning of the Financial Year.

Perquisites: He will be entitled to reimbursement of medical expenses and leave travel concession for self and family, club fees & premium for medical/accidental insurance subject to maximum amount not exceeding ₹ 5,00,000/- in a financial year. For the purpose of calculating the ceiling, the perquisites shall be evaluated as per Income Tax Rules, 1961.

Others: Use of car for Company's business, telephone and other communication facilities at residence/ other places, reimbursement of travelling, entertainment and all other expenses for the purpose of business incurred by him shall not be treated as perquisites.

Minimum Remuneration: The above salary will be payable to the Managing Director even in case of loss

or inadequacy of profits in respect of any financial year during his tenure of office in compliance with Schedule V to the Companies Act, 2013.

Sitting Fees: The Managing Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

Gratuity, Encashment of Leave, Provident Fund etc: He will be entitled to gratuity, Encashment of Leave, Provident Fund etc. as per rules of the Company.

Pursuant to the provisions of Section 196 and 197 read with Schedule V of the Companies Act, 2013, the approval of the members is required to be obtained for increase in remuneration of Mr. Chandra Prakash Agrawal w.e.f. June 01, 2022 as proposed in the resolution.

The Board recommends the resolution for the approval of the members as a Special Resolution.

Mr. Chandra Prakash Agrawal is interested in this resolution. Mr. Mayank Agrawal, Chief Executive Officer of the Company is also interested in this resolution as he is relative of Mr. Chandra Prakash Agrawal. None of the other Directors, Whole Time Director, Chief Financial Officer, Company Secretary or their relatives have got any concern or interest whether financial or otherwise, if any, in respect of Resolution proposed at Item No. 4. Further, presently the Company has got no Manager.

Brief Profile of Mr. Chandra Prakash Agrawal, Managing Director, pursuant to para 1.2.5 of SS-2 ("Secretarial Standard on General Meetings"), Regulation 36(3) of the SEBI Listing (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, is provided in the table below:

Name of the Director	Mr. Chandra Prakash Agrawal
Director Identification No.	01814318
Father's Name	Late Govind Prasad Agrawal
Terms and Conditions of Appointment	As per the Agreement dated June 10, 2022
Remuneration drawn in financial year 2021-22 (including sitting fees, if any)	₹ 61.20 Lacs
Remuneration proposed to be paid	As per the Agreement dated June 10, 2022 and specifically detailed in the Resolution above.
Date of Birth	25.12.1955
Age	67 Years
Date of first Appointment	01.04.2005
Brief Resume and expertise in specific functional areas	He is a Bachelor of Commerce from Gorakhpur University having multifunctional experience of more than three decades. He was the prime mover of the exponential growth of Gallantt Group. He has been deeply involved with the manufacturing process and has progressively added production capacity.

Notice (Contd.)

	<p>He spearheaded the marketing initiatives personally building brand Gallantt that undisputedly commands the market specifically in Uttar Pradesh, Bihar, Gujarat etc. His finance, taxation, accounting, investor relations and corporate affairs involvement is phenomenal. The charismatic leadership, personal drive and strategic thinking of Mr. Chandra Prakash Agrawal has rallied our Company to attain market leadership in a very short period of time, in the state of U.P., Bihar, Gujarat and Delhi. In his term of office spanning 17 years, Mr. Chandra Prakash Agrawal has contributed extensively towards the growth of the Company and has been actively responsible for the installation, implementation and functioning of units of the project of the Company and attainment of the highest standards of quality. By focussing on key areas such as Finance, ERP implementation, Value Engineering, Process Documentation, Environment Health and Safety measures, he has significantly strengthened the foundation of the Company. The turnover of the Company has increased considerably under his guidance.</p> <p>The proposed remuneration will be within overall limit of Schedule V of the Companies Act, 2013.</p> <p>In view of the significant contributions made by him, the Board of Directors recommend the increase in remuneration of Mr. Chandra Prakash Agrawal, Chairman & Managing Director of the Company.</p>
Qualification	B.Com (H)
Directorship held in other Companies	Gallantt Metalliks Limited
Chairman/Member of the Committee of the Board of Directors of the Company	Member: Corporate Social Responsibility Committee Committee of Directors
Chairman/Member of the Committee of the Board of Directors of other companies in which he/she is a director	Member: Corporate Social Responsibility Committee of Gallantt Ispat Limited (Amalgamated with the Company) Committee of Directors of Gallantt Ispat Limited (Amalgamated with the Company).
Number of shares held in the Company	7,04,53,536 (post amalgamation)
No. of Board meetings attended during the financial year 2021-22	6 (Six)
Relationship with other Directors, Manager and KMPs of the Company	Mr. Chandra Prakash Agrawal is father of Mr. Mayank Agrawal, Chief Executive Officer of the Company.
Listed Entities from which resigned in the past three years	Nil (However, erstwhile Gallantt Ispat Limited in which he was a Director, amalgamated with the Company.

ITEM NO. 5

Increase in Remuneration of Mr. Dinesh R. Agarwal (DIN: 01017125), a Whole-time Director of the Company

Mr. Dinesh R. Agarwal was reappointed as Whole-time Director of the Company for a period of five years with effect from November 01, 2020. Post amalgamation of five Transferor Companies with the Company the volume of business and workload of Mr. Dinesh R. Agarwal has considerably increased, the Nomination and Remuneration Committee and Audit Committee

reviewed his remuneration and have recommended to the Board of Directors the increase in his remuneration.

The Nomination and Remuneration Committee of the Board has suggested increasing the remuneration and the new remuneration terms shall be as under:

Salary: At the rate of ₹ 5,00,000/- (Rupees Five Lac only) per month from June 01, 2022 in the scale of ₹5,00,000/- ₹ 25,000/- ₹ 6,00,000/- with provision for annual increment of ₹ 25,000/- from the beginning of the Financial Year.

Perquisites: He will be entitled to reimbursement

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of medical expenses and leave travel concession for self and family, club fees & premium for medical/accidental insurance subject to maximum amount not exceeding ₹ 5,00,000/- in a financial year. For the purpose of calculating the ceiling, the perquisites shall be evaluated as per Income Tax Rules, 1961.

Others: Use of car for Company's business, telephone and other communication facilities at residence/ other places, reimbursement of travelling, entertainment and all other expenses for the purpose of business incurred by him shall not be treated as perquisites.

Minimum Remuneration: The above salary will be payable to the Whole-time Director even in case of loss or inadequacy of profits in respect of any financial year during his tenure of office in compliance with Schedule V to the Companies Act, 2013.

Sitting Fees: The Whole-time Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

Gratuity, Encashment of Leave, Provident Fund etc:

He will be entitled to gratuity, Encashment of Leave, Provident Fund etc. as per rules of the Company.

Pursuant to the provisions of Section 196 and 197 read with Schedule V of the Companies Act, 2013, the approval of the members is required to be obtained for increase in remuneration of Mr. Dinesh R. Agarwal w.e.f. June 01, 2022 as proposed in the resolution.

The Board recommends the resolution for the approval of the members as a Special Resolution.

Mr. Dinesh R. Agarwal is interested in the resolution. None of the other Directors, Whole Time Directors, Managing Director, Chief Financial Officer, Company Secretary or their relatives have got any concern or interest whether financial or otherwise, if any, in respect of Resolution proposed at Item No. 5. Further, presently the Company has got no Manager.

Brief Profile of Mr. Dinesh R. Agarwal, Whole-time Director, pursuant to para 1.2.5 of SS-2 ("Secretarial Standard on General Meetings"), Regulation 36(3) of the SEBI Listing (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, is provided in the table below:

Name of the Director	Mr. Dinesh R. Agarwal
Director Identification No.	01017125
	Late Govind Prasad Agrawal
Father's Name	Mr. Raghurir Prasad Agarwal
Designation of Director and Category	Whole-time Director, Executive Director
Date of Birth	19.03.1965
Age	55 Years
Nationality	Indian
Date of first Appointment	07.02.2005
Terms and Conditions of Appointment	As per the Agreement dated 10.06.2022
Brief Profile and expertise in specific functional areas	He is Promoter of the Company and has an overall experience of 31 years. Over the period he has understood the business techniques in the field of Production, Purchase and Marketing etc. Mr. Dinesh R. Agarwal contributed extensively towards the growth of the Company and has been actively responsible together with other officers for the installation, implementation and functioning of units of the project of the Company and attainment of the highest standards of quality. His area of job is diversified and looking after factory operation of the Company.
Qualification	B.Com (H)
Directorship held in other Companies	GL Minerals Private Limited Ganesh Laxmi Processors Private Limited GL Steel and Power Limited Kadodara Power Private Limited Trruliv Earth Private Limited
Chairman/Member of the Committee of the Board of Directors of the Company	Member: Corporate Social Responsibility Committee Committee of Director

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Chairman/Member of the Committee of the Board of Directors of other companies in which he/she is a director	NIL
Relationships with other Directors, Manager and Key Managerial Personnel of the Company	NIL
Number of Board Meetings attended during the year	6 (Six)
Remuneration drawn in financial year 2021-22 (including sitting fees, if any)	₹ 25.20 Lacs
Number of shares held in the Company	1,40,12,196 (post amalgamation)
Listed Entities from which resigned in the past three years	Nil

ITEM NO. 6

Increase in Remuneration of Mr. Prashant Jalan (DIN: 06619739), a Whole-time Director of the Company

Mr. Prashant Jalan was reappointed as Whole-time Director of the Company for a period of three years with effect from November 04, 2020. Post amalgamation of five Transferor Companies with the Company the volume of business and workload of Mr. Prashant Jalan has considerably increased, the Nomination and Remuneration Committee and Audit Committee reviewed his remuneration and have recommended to the Board of Directors the increase in his remuneration.

The Nomination and Remuneration Committee of the Board has suggested increasing the remuneration and the new remuneration terms shall be as under:

Salary: At the rate of ₹ 1,00,000/- (Rupees One Lac only) per month from June 01, 2022.

Others: Use of car for Company's business, telephone and other communication facilities at residence/ other places, reimbursement of travelling, entertainment and all other expenses for the purpose of business incurred by him shall not be treated as perquisites.

Minimum Remuneration: The above salary will be payable to the Whole-time Director even in case of loss or inadequacy of profits in respect of any financial year during his tenure of office in compliance with Schedule V to the Companies Act, 2013.

Sitting Fees: The Whole-time Director shall not be paid

any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

Gratuity, Encashment of Leave, Provident Fund etc: He will be entitled to gratuity,

Encashment of Leave, Provident Fund etc. as per rules of the Company.

Pursuant to the provisions of Section 196 and 197 read with Schedule V of the Companies Act, 2013, the approval of the members is required to be obtained for increase in remuneration of Mr. Prashant Jalan w.e.f. June 01, 2022 as proposed in the resolution.

The Board recommends the resolution for the approval of the members as a Special Resolution.

Mr. Prashant Jalan is interested in the resolution. None of the other Directors, Whole Time Directors, Managing Director, Chief Financial Officer, Company Secretary or their relatives have got any concern or interest whether financial or otherwise, if any, in respect of Resolution proposed at Item No. 6. Further, presently the Company has got no Manager.

Brief Profile of Mr. Prashant Jalan, Whole-time Director (Director-Plant Operation), pursuant to para 1.2.5 of SS-2 ("Secretarial Standard on General Meetings"), Regulation 36(3) of the SEBI Listing (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, is provided in the table below:

Notice (Contd.)

Name of the Director	Mr. Prashant Jalan
Director Identification No.	06619739
Father's Name	Mr. Shyam Sunder Jalan
Terms and Conditions of Appointment	As per the Agreement dated 10.06.2022
Remuneration drawn in financial year 2021-22	₹ 7.04 Lacs
Remuneration proposed to be paid	As per the Agreement dated 10.06.2022 and specifically detailed in the Resolution above.
Date of Birth	01.07.1974
Age	46 Years
Date of first Appointment	04.11.2020
Brief Resume and expertise in specific functional areas	Mr. Prashant Jalan is a Bachelor of Commerce from Lucknow University having an overall experience of over 27 years including 13 years in steel industry. He has completed a one-year Diploma in Material & Supply Chain Management from IMT, Gaziabad in the year 2012. Mr. Prashant Jalan has expertise in installation, implementation, maintaining highest standard of quality and other factory operations. His vast experience and continuing guidance will help to contribute extensively towards the growth of the Company.
Qualification	B. Com (H), Diploma in Material & Supply Chain Management from IMT, Gaziabad
Directorship held in other Companies	NIL
Chairman/Member of the Committee of the Board of Directors of the Company	NIL
Chairman/Member of the Committee of the Board of Directors of other companies in which he/ she is a director	NIL
Number of shares held in the Company	NIL
No. of Board meetings attended during the financial year 2021-22	6 (Six)
Relationship with other Directors, Manager and KMPs of the Company	No relationship
Listed Entities from which resigned in the past three years	Nil

ITEM NO. 7**Appointment of Mr. Nitin Mahavir Prasad Kandoi (DIN: 01979952) as a Whole-time Director of the Company**

Mr. Nitin Mahavir Prasad Kandoi is associated with the Company as a Non-Executive Director since incorporation. He is one of the Promoters of the Company. The Board of Directors of the Company has appointed Mr. Nitin Mahavir Prasad Kandoi as a Whole-time Director of the Company effective from June 01, 2022 subject to the approval of the members of the

Company. Mr. Nitin Mahavir Prasad Kandoi, a promoter of the Company having experience of 27 years in the steel industry, is a Commerce Graduate from Mumbai University. Mr. Kandoi was involved in the operations of the steel manufacturing facility of Gallantt Udyog Limited (formerly Govind Mills Limited) since 1995. Also, he was acting as a Whole-time Director of Gallantt Ispat Limited (Transferor Company amalgamated with the Company).

He was involved in setting up of the operations of

Notice (Contd.)

our Company and has been instrumental in the implementation of technological advances made in the manufacturing processes of our Company. During this period and under his Directorship, the Company has completed and achieved various targets and plans and the Company achieved higher levels of growth.

His expertise in the steel and power businesses has been instrumental in contributing to the growth of the Company. Mr. Kandoi supervises the operation and functioning of steel and power plants, besides he supervises purchase and procurement departments of the Company. He is aged about 50 years. The proposed remuneration will be within overall limit of Schedule V of the Companies Act, 2013. In his term of office since inception, Mr. Kandoi has contributed extensively towards the growth of the Company and has been actively responsible together with other officers for the installation, implementation and functioning of units of the Company and attainment of the highest standards of quality. The Company has streamlined the process and achieved great administration within the organization under his superb guidance. In view of the significant contributions made by him, the Board of Directors recommend the appointment of Mr. Kandoi as a Whole-time Director for a period of five years on the remuneration as detailed hereinbelow, which shall be effective from June 01, 2022. The Board of Directors, considering the above, subject to approval of Members of the Company, has accorded approval for appointment of Mr. Nitin Mahavir Prasad Kandoi as a Whole-time Director for a term of 5 years with effect from June 01, 2022 to May 31, 2027. The same was recommended by the Nomination and Remuneration Committee and Audit Committee to the Board for approval. While recommending the said appointment, the Nomination and Remuneration Committee also recommended to approve the remuneration of Mr. Nitin Mahavir Prasad Kandoi. Mr. Nitin Mahavir Prasad Kandoi is a related party to the Company as per Section 2(76) of the Companies Act, 2013; Regulation 18(3) and 23(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and terms of reference duly approved by the Board of the Company, the Audit Committee has

to accord its approval to any related party transaction and accordingly the necessary approval of the Audit Committee for this agenda was obtained. Pursuant to the provisions of Sections 196, 197 and 203 read with Part I and Section I of Part II of Schedule V, other applicable provisions, if any, of the Companies Act, 2013 and the allied rules made thereunder (including any statutory modification or re-enactment thereof) and applicable clauses of the Articles of Association of the Company, the aforesaid appointment of Mr. Nitin Mahavir Prasad Kandoi, Whole-time Director requires approval of Members of the Company.

Mr. Nitin Mahavir Prasad Kandoi is interested in this resolution. None of the other Directors, Whole Time Directors, Chief Financial Officer, Company Secretary or their relatives have got any concern or interest whether financial or otherwise, if any, in respect of Resolution proposed at Item No. 7. Further, presently the Company has got no Manager.

The resolution along with the explanatory statement above may be treated as a written memorandum under Section 190 of the Companies Act, 2013 and in keeping with the provisions of Section 190(2) of the said Act, the same will be open to inspections by any member of the Company without payment of any fee.

The Agreement entered into with Mr. Nitin Mahavir Prasad Kandoi in terms of the Special Resolution under Item No. 7 of the notice will be made available for inspection at the Registered Office of the Company on any working day, prior to the date of this 18th Annual General Meeting between 11.00 A. M. and 1.00 P. M. and will also be available for inspection from 11.00 A.M. electronically as available on the website of the Company. The Board recommends the resolutions set forth in item no. 7 for the approval of Members by way of Special Resolution.

Brief Profile of Mr. Nitin Mahavir Prasad Kandoi, Wholetime Director, pursuant to para 1.2.5 of SS-2 ("Secretarial Standard on General Meetings"), Regulation 36(3) of the SEBI Listing (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, is provided in the table below:

Name of the Director	Mr. Nitin Mahavir Prasad Kandoi
Director Identification No.	01979952
Father's Name	Late Mahavir Prasad
Terms and Conditions of Appointment	As per the Agreement dated June 10, 2022
Remuneration drawn in financial year 2021-22 (sitting fees)	₹ 37.10 Lacs (Includes sitting fees of ₹ 1.10 Lacs)

Notice (Contd.)

Remuneration proposed to be paid	As per the Agreement dated June 10, 2022 and specifically detailed in the Resolution above.
Date of Birth	21.07.1972
Age	50 Years
Date of first Appointment	07.02.2005 (Since Incorporation)
Brief Resume and expertise in specific functional areas	Mr. Nitin Mahavir Prasad Kandoi, a promoter of the Company having experience of 27 years in the steel industry, is a Commerce Graduate from Mumbai University. Mr. Kandoi was involved in the operations of the steel manufacturing facility of Gallantt Udyog Limited (formerly Govind Mills Limited) since 1995. He was involved in setting up of the operations of our Company and has been instrumental in the implementation of technological advances made in the manufacturing processes of our Company. During this period and under his Directorship, the Company has completed and achieved various targets and plans and the Company achieved higher levels of growth. His expertise in the steel and power businesses has been instrumental in contributing to the growth of the Company. Mr. Kandoi supervises the operation and functioning of steel and power plants, besides he supervises purchase and procurement departments of the Company. He is aged about 50 years.
Qualification	B.Com (H)
Directorship held in other	NIL
Chairman/Member of the Committee of the Board of Directors of the Company	Chairman: Stakeholders Relationship Committee (resigned) Member: Audit Committee Nomination and Remuneration Committee (resigned)
Chairman/Member of the Committee of the Board of Directors of other companies in which he/she is a director	NIL
Number of shares held in the Company	10,500
No. of Board meetings attended during the financial year 2021-22	6 (Six)
Relationship with other Directors, Manager and KMPs of the Company	No relationship
Listed Entities from which resigned in the past three years	Nil (However, erstwhile Gallantt Ispat Limited in which he was a Director, amalgamated with the Company.

ITEM NO. 8

To approve the remuneration of the Cost Auditors for the financial year ending March 31, 2023

The Board of Directors at its meeting held on May 26, 2022 appointed M/s. U. Tiwari & Associates, Cost Accountants (Firm Registration No. 23872), as the Cost Auditor for audit of the cost accounting records of the Company for the financial year ending 31st March, 2023, at a remuneration amounting to Rs. 55,000 (Rupees Fifty Five Thousand only) excluding out of pocket expenses, if any. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with

the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditor shall be ratified by the shareholders of the Company.

Accordingly, the Board recommends for the consent of the members is sought for approving the Ordinary Resolution as set out in Item No. 8 for ratification by the shareholders at the ensuing Annual General Meeting of the Company.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the proposed Ordinary Resolution as set out at Item No. 8 of this Notice.

Notice (Contd.)

ITEM NO. 9

The Company was incorporated under the provisions of the Companies Act, 1956 in the State of West Bengal and thereafter Registered Office of the Company was shifted from Kolkata to New Delhi at the present address. As per Clause II of the Memorandum of Association, presently, the Registered Office of the Company is situated in New Delhi. It is proposed to relocate the Registered Office of the Company at Gorakhpur in the State of Uttar Pradesh or at such other place as may be decided by the Board of Directors.

The shifting of Registered Office from New Delhi to Uttar Pradesh will enable the Company to handle its business activities more efficiently and run its business more economically and conveniently. The shifting of the Registered Office as aforesaid is in the best interests of the company, its shareholders and all concerned. The proposed shifting will in no way be detrimental to the Interest(s) of any member of the public, employees or other associates of the Company in any manner whatsoever.

In terms of the provisions of Sections 12 and 13 of the Companies Act 2013 read with Rule 30 of the Companies (Incorporation) Rules, 2014 shifting of the Registered office from one State to another and alteration of Clause II of the Memorandum of Association requires

the approval of Members by way of Special Resolution and further requires approval by Regional Director/ Central Government.

The Board recommends the Resolution as set out above for approval of the members as Special Resolution.

A copy of the Memorandum & Articles of Association of the Company together with the proposed alternations as set out in the Resolution at Item No. 9 of the Notice is available for inspection by members at the Registered office of the Company during business hours between 10:00 a.m. to 5:00 p.m. on all working days (except Saturdays, Sundays and Holidays) upto the date of announcement of the result of the Annual General Meeting. It is also posted on the website of the Company.

None of the Directors, Key Managerial personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the said Resolution except as members of the Company.

For Gallantt Ispat Limited
(Formerly known as Gallantt Metal Limited)

Date: August 10, 2022
Place: New Delhi

Arnab Banerji
(Company Secretary)
M.N. A59335