

GML/DEL/2022-23
June 10, 2022

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

SUB: OUTCOME OF BOARD MEETING HELD ON JUNE 10, 2022

- MEETING OF THE BOARD COMMENCED AT 3.30 P.M. AND CONCLUDED ON 4.00 P.M.

The Board of Directors at their meeting held on Friday, the 10th June, 2022 has, *inter alia*, decided and approved following important businesses:

1. **Allotment of Equity Shares by Gallantt Metal Limited to the shareholders of Gallantt Ispat Limited, AAR Commercial Company Limited, Hipoline Commerce Private Limited, Lexi Exports Private Limited and Richie Credit and Finance Private Limited (Transferor Companies) pursuant to the Scheme of Amalgamation and Slump Sale approved by the Hon'ble NCLT**

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held on Friday, **10th June, 2022** (i.e. today) has allotted 22,54,55,517 (Twenty Two Crores Fifty Four Lacs Fifty Five Thousand Five Hundred Seventeen) fully paid up equity shares of face value of Rs. 10/- each of the Company to the eligible shareholders of the Transferor Companies viz. Gallantt Ispat Limited, AAR Commercial Company Limited, Hipoline Commerce Private Limited, Lexi Exports Private Limited and Richie Credit and Finance Private Limited (Transferor Companies) as per the Record date fixed on Tuesday, 7th June, 2022, pursuant to the Scheme of Amalgamation and Slump Sale as approved by the Hon'ble NCLT, New Delhi Bench and Hon'ble NCLT, Kolkata Bench, in proportion of their respective shareholding as mentioned below –

- 13 (Thirteen) equity shares of the nominal value of Rs. 10/- fully paid up in the Transferee Company for every 14 (Fourteen) equity shares of Re. 1/- each fully paid up held by such member in GIL.
- 5 (Five) equity shares of the nominal value of Rs. 10/- fully paid up in the Transferee Company for every 1 (One) equity share of Rs. 10/- each fully paid up held by such member in AAR.

GALLANTT METAL LIMITED

Registered Office : "GALLANTT HOUSE", I-7, Jangpura Extension, New Delhi -110 014
Telefax : 011-45048767, E-mail: gml@gallantt.com, Website : www.gallantt.com

Office : Ward-10 BC, Plot No. 123, Ground Floor, Gandhidham, Kutch, Gujrat-370 201, Tel.: 02836-395626 / 395636 Fax : 02836-235787
Works : Near Toll Gate Village - Samakhlyali, Taluka-Bhachau, Kutch - Gujrat, Tel.: 91 98 795 60878, Fax : +91 2837 283690
Corporate Office: 1, Crooked Lane, Second Floor, Room Nos. 222 & 223, Kolkata - 700069 Tel: 033-46004831
Corporate Identification No. : L27109DL2005PLC350524

GALLANTT METAL LIMITED

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Company Secretary

- 9 (Nine) equity shares of the nominal value of Rs. 10/- fully paid up in the Transferee Company for every 2 (Two) equity shares of Rs. 10/- each fully paid up held by such member in Hipoline.
- 84 (Eighty-Four) equity shares of the nominal value of Rs. 10/- fully paid up in the Transferee Company for every 1 (One) equity share of Rs. 10/- each fully paid up held by such member in Lexi.
- 101 (One Hundred One) equity shares of the nominal value of Rs. 10/- fully paid up in the Transferee Company for every 2 (Two) equity shares of Rs. 10/- each fully paid up held by such member in Richie.

The equity shares of the Company so allotted pursuant to the Scheme shall be subject to the provisions of the Memorandum and Articles of Association and shall rank pari-passu in all respects with the existing equity shares of the Company including dividend.

Necessary applications are being made by the Company to BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) for seeking relevant approval for listing and trading of the aforesaid allotted shares by the Company.

2. **Appointment of Mr. Nitin Mahavir Prasad Kandoi, Director (DIN: 01979952) as a Whole-time Director of the Company for a period of five years.**

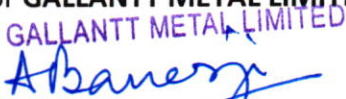
The Board of Directors of the Company has, on the recommendation of Nomination and Remuneration Committee, appointed Mr. Nitin Mahavir Prasad Kandoi as a Whole-time Director of the Company for a period of five years, retiring by rotation. His appointment is subject to the approval of the shareholders in the ensuing General Meeting. Mr. Nitin Mahavir Prasad Kandoi is serving the Company since 2005 in the capacity of Director. He is one of the Promoters of the Company.

This is for your information and record.

Thanking You,

Yours faithfully,

For **GALLANTT METAL LIMITED**


GALLANTT METAL LIMITED

Arnab Banerji, **Company Secretary**

COMPANY SECRETARY

M. No. A59335

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