



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

GML/DEL/2020-21
August 18, 2020

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

Dear Sir/Madam,

SUB: NOTICE OF 16TH ANNUAL GENERAL MEETING, BOOK CLOSURE AND EVOTING

NOTICE is hereby given that the 16th Annual General Meeting (AGM) of the Members of the Company will be held on Thursday, the 10th September, 2020 at 1:30 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 2020 has been sent through email to the Members whose email addresses have been registered with the Company/ Depositories in accordance with the circular issued by Ministry of Corporate Affairs (MCA) dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as 'MCA Circulars') and SEBI Circular dated May 12, 2020. The Annual Report for the financial year 2019-20 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 Book of the Company shall remain closed from Friday, the 4th day of September, 2020 to Thursday, the 10th day of September, 2020 (both days inclusive) for the

GALLANTT METAL LIMITED

GALLANTT METAL LIMITED

Abaneri

Company Secretary

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 125690
Registered Office : "GALLANTT HOUSE", 1-7, Jangpura Extension, New Delhi -110 014
Telefax : 011-45048767, E-mail: gml@gallantt.com, Website : www.gallantt.com
Corporate Identification No. : L27109DL2005PLC350524



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

purpose of Annual General Meeting of the Company to be held on Thursday, the 10th day of September, 2020.

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 16th 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 7th September, 2020 (9:00 am) and ends on 9th September, 2020 (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. 3rd September, 2020** 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.
- (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.

GALLANTT METAL LIMITED

Abanerg
Company Secretary

GALLANTT METAL LIMITED

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
Registered Office : "GALLANTT HOUSE", 1-7, Jangpura Extension, New Delhi -110 014
Telefax : 011-45048767, E-mail: gml@gallantt.com, Website : www.gallantt.com
Corporate Identification No. : L27109DL2005PLC350524



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

(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.

For GALLANTT METAL LIMITED
GALLANTT METAL LIMITED

ABanerji

Company Secretary

Arnab Banerji

(CS & COMPLIANCE OFFICER)

M. No. A59335

Encl: As above

GALLANTT METAL LIMITED

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 - Samakhyali, Taluka-Bhachau, Kutch - Gujrat, Tel.: 91 98 795 60878, Fax : +91 2837 283690
Registered Office : "GALLANTT HOUSE", 1-7, Jangpura Extension, New Delhi -110 014
Telefax : 011-45048767, E-mail: gml@gallantt.com, Website : www.gallantt.com
Corporate Identification No. : L27109DL2005PLC350524



GALLANTT METAL LIMITED

CIN:L27109DL2005PLC350524

Registered Office: "Gallantt House", I-7, Jangpura Extension, New Delhi-110014

Phone No. 011-45048767, Fax No. 011-45048767

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 Sixteenth Annual General Meeting of GALLANTT METAL LIMITED (CIN:L27109DL2005PLC350524) will be held on Thursday, 10th September, 2020 at 1.30 P.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM), to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2020, the Audited Consolidated Financial Statements of the Company for the said financial year and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Dinesh Raghubir Prasad Agarwal (DIN: 01017125), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESSES

3. **To approve the remuneration of the Cost Auditors for the financial year ending March 31, 2021 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 of the Company for the financial year ending 31st March, 2021, be paid remuneration amounting to ₹ 50,000/- (Rupees Fifty 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".

4. **To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

"RESOLVED THAT subject 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), consent of the Company be and is hereby accorded to the reappointment of Mr. Chandra Prakash Agrawal (DIN : 01814318) as Managing Director of the Company, not liable to retire by rotation, for a period of five years commencing from September 01, 2020 on the terms and conditions including remuneration set out in the Agreement dated June 29, 2020 entered into between the Company and Mr. Chandra Prakash Agrawal with specific authority to the Board of Directors to vary the terms and conditions of appointment including remuneration payable to Mr. Chandra Prakash Agrawal provided that the remuneration payable to Mr. Chandra Prakash Agrawal 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 as per the terms and conditions of the Agreement entered into by Mr. Chandra Prakash Agrawal with the Company for the aforesaid appointment and as set out in the statement annexed to the Notice including the following:

Salary:-At the rate of ₹ 2,00,000/- (Rupees Two Lacs only) per month from 1st September, 2020 in the scale of ₹ 2,00,000 - 10,000 – 2,50 000/- with provision for annual increment of ₹ 10,000/- from the beginning of the Financial Year i. e. 01.04.2021.

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 prerequisites 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 prerequisites.

Commission:- No commission shall be paid.

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 and encashment of leave: He will be entitled to gratuity and encashment of leave 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. Chandra Prakash Agrawal any remuneration, prerequisites, 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, prerequisites, benefits and amenities payable to Mr. Chandra Prakash Agrawal 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 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".

5. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT subject 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), consent of the Company be and is hereby accorded to the reappointment of Mr. Dinesh Raghbir Prasad Agarwal (DIN : 01017125) as Whole-time Director of the Company, liable to retire by rotation, for a period of five years commencing from November 01, 2020 on the terms and conditions including remuneration set out in the Agreement dated June 29, 2020 entered into between the Company and Mr. Dinesh Raghbir Prasad Agrawal with specific authority to the Board of Directors to vary the terms and conditions of appointment including remuneration payable to Mr. Dinesh Raghbir Prasad Agarwal provided that the remuneration payable to Mr. Dinesh Raghbir Prasad Agarwal 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, prerequisites, benefits and amenities payable as per the terms and conditions of the Agreement entered into by Mr. Dinesh Raghbir Prasad Agarwal with the Company for the aforesaid appointment and as set out in the statement annexed to the Notice including the following:

Salary:- At the rate of ₹ 2,00,000/- (Rupees Two Lacs only) per month from 1st September, 2020 in the scale of ₹ 2,00,000 - 10,000 – 2,50 000/- with provision for annual increment of ₹ 10,000/- from the beginning of the Financial Year i. e. 01.04.2021.

Prerequisites: - 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 Rs. 5,00,000/- in a financial year. For the purpose of calculating the ceiling, the prerequisites 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 prerequisites.

Commission:- Not exceeding 3.0 (three) percent of net profit in an accounting year of the Company subject to availability of profit. Commission shall be paid on Quarterly basis of the provisional net profit earned by the Company subject to the conditions that the total Commission shall not exceed 3% of the Net Profit of the accounting year. Commission payment shall be subject to availability of profit.

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 and encashment of leave: He will be entitled to gratuity and encashment of leave 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. Dinesh Raghbir Prasad Agarwal 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. Dinesh Raghbir Prasad Agarwal 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 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”.

6. To consider and approve granting of Loan u/s 185 to M/s. GL Steel & Power Limited (GL Steel) and in this regard if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provision of Section 185 and other applicable provisions if any, of the Companies Act, 2013 and rules made thereunder (as may be amended from time to time ('the Act'), and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 consent of the Members of the Company, be and is hereby accorded to grant loan to M/s. GL Steel & Power Limited (GL Steel), a Company in which one or more Directors are interested and which is a related party, up to an amount of ₹ 5 Crores (Rupees Five Crores Only) from time to time in one or more tranches for its Principal Business Activities on such terms and conditions including the rate of interest, security to be provided by GL Steel and repayment of loan taken, as the Board of Directors in discussion with GL Steel may finalize.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts, deeds and things in their absolute discretion that may be considered necessary, proper and expedient or incidental for the purpose of giving effect to this resolution in the interest of the Company.”

For Gallantt Metal Limited

Arnab Banerji

(Company Secretary)

M.N.A59335

Date: July 28, 2020

Place: Kolkata

NOTES:

1. In view of the prevailing COVID-19 pandemic, the Ministry of Corporate Affairs (the "MCA") vide its General Circulars No. 14/2020, No. 17/2020 and No. 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020 respectively (hereinafter, collectively referred as the "MCA Circulars") read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, has allowed companies to conduct their Annual General Meetings through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), thereby, dispensing with the requirement of physical attendance of the members at their AGM and accordingly, the 16th Annual General Meeting (the "AGM" or the "Meeting") of Gallantt Metal Limited (the "Company") will be held through VC or OAVM in compliance with the said circulars and the relevant provisions of the Companies Act, 2013 (as amended) (the "Act") and Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "Listing Regulations"). Members attending the AGM through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
2. Keeping the convenience of the Members positioned in different time zones, the Meeting has been scheduled at 1:30 P.M. IST.
3. **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 16TH 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 tanmayks@gmail.com with a copy marked to evoting@nsdl.co.in

4. Since the AGM will be held through VC or OAVM, no Route Map is being provided with the Notice.
5. 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.
6. Explanatory Statement pursuant to Section 102 of the Act and Rules framed thereunder, in respect of the Special Business under Item No. 3, 4, 5 and 6 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.
7. **Dispatch of Annual Report through E-mail**
In accordance with the MCA Circulars and the said SEBI Circular dated May 12, 2020, the Notice along with the Annual Report of the Company for the financial year ended March 31, 2020, will be sent only through e-mail, to those Members whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent (the "RTA"), i.e., M/s. Niche Technologies Private Limited or the Depository Participant(s). The Notice and the Annual Report for the financial year ended March 31, 2020 shall be available on the websites of the Company viz., www.gallantt.com and of the Stock Exchanges where Equity Shares of the Company are listed. The Notice shall also be available on the e-Voting website of the agency engaged for providing e-Voting facility, i.e., National Securities Depository Limited (NSDL), viz., www.evoting.nsdl.com
8. 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.

9. 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.
10. 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 dated April 08, 2020, April 13, 2020 and May 05, 2020 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.
11. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.gallantt.com. The Notice can also be accessed from the 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 the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
12. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
13. **INSTRUCTION FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC OR OAVM**

Members will be able to attend the AGM through VC or OAVM or view the live webcast of the AGM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-Voting login credentials and selecting the EVEN for the AGM.

- Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by

using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/ members 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. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

- Members are encouraged to join the Meeting through Laptops for better experience.
 - Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 - 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.
 - 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.
 - Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at csgml@gallantt.com. The same will be replied by the company suitably.
 - Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
14. **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.

15. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Monday, September 07, 2020 at 9:00 A.M. and ends on Wednesday, September 09, 2020 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

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: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

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 ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services 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***

1. Your password details 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

2. 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.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
3. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 4. Now, you will have to click on “Login” button.
 5. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. 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 tanmayks@gmail.com with a copy marked to evoting@nsdl.co.in.

2. 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.
3. 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.: 1800-222-990 or send a request to (Mr. Vikram Jha) at evoting@nsdl.co.in. For any further assistance, you may contact Mr. Jyotimoy Banerjee, Investors Relations Manager at Telephone No. 033-22895796.

16. 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 :

- 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.
 - 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.
 - Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.
17. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, with respect to the Special Businesses as set out in Item Nos. 3, 4, 5 and 6 are annexed hereto. Additional Information, pursuant to Para 1.2.5 of SS-2 (“Secretarial Standard on General Meetings”) and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of re-appointment of Mr. Chandra Prakash Agrawal and Mr. Dinesh Raghubir Prasad Agarwal at the 16th Annual General Meeting is also annexed hereto.
 18. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 04, 2020 to Thursday, September 10, 2020 (both days inclusive) for the purposes of the Annual General Meeting. Board of Directors has not recommended Dividend for the Financial Year 2019-20.

19. The Securities and Exchange Board of India (SEBI) vide its Circular No. CIR/MRD/DP/10/2013 dated March 21, 2013 has mandated all Companies to use approved electronic mode of payment for making cash payments such as dividend to the Members (where core banking details are available) or to print the bank account details of the Members (as per the Company's records) on the physical payment instruments (in case where the core banking details are not available or electronic payment instructions have failed or rejected by the Bank). Hence, the Members are requested to furnish/ update their bank account name & branch, bank account number and account type along with other core banking details such as MICR (Magnetic Ink Character Recognition), IFSC (Indian Financial System Code) etc. at the earliest with:
 - i. The respective Depository Participants (DP) (in case of the shares held in Electronic Mode) or;
 - ii. The Registrar & Share Transfer Agent of the Company (R&T Agent) (in case of the shares held in Physical form).
20. Members holding shares in demat mode may kindly note that any request for change of address or change of E-mail ID or change in bank particulars/ mandates or registration of nomination are to be instructed to their Depository Participant only, as the Company or its Registrar & Share Transfer Agent cannot act on any such request received directly from the Members holding shares in demat mode. However, Members holding shares in physical mode are requested to notify the Registrar & Share Transfer Agent of the Company of any change in their address and e-mail id as soon as possible.
21. 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. Arnab Banerji, Company Secretary at the Registered Office of the Company (Phone No.: +91-11-45048767; Email: csgml@gallantt.com).
22. Members, who have not yet encashed their dividend warrants for the financial year ended March 31, 2018 and 2019 are requested to make their claim to the Company's Registrar & Share Transfer Agent immediately.
23. 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 Registrar & Share Transfer Agent.
24. 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.
25. 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.
26. In keeping with the Ministry of Corporate Affairs' Green Initiative measures, the Company hereby requests the Members who have not registered their email addresses so far, to register their email addresses for receiving all communication including annual report, notices, circulars etc. from the Company electronically.
27. 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>
28. In accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has engaged the services of National Securities Depository Limited (NSDL) to provide the facility of voting by electronic voting system to all the Members to enable them to cast their votes electronically in respect of all the businesses to be transacted at the aforesaid Meeting. The facility of casting the votes by the Members using such electronic voting system from a place other than venue of the AGM ("remote e-voting") is being provided by NSDL.
29. The voting rights of Members shall be in proportion to their shares of the total paid up equity share capital of the Company as on the cut-off date. The remote e-Voting period will commence on Monday, September 07, 2020 (9:00 A.M. IST) and will end on Wednesday, September 09, 2020 (5:00 P.M. IST). During this period, the Members of the Company, holding shares either in physical or

dematerialized mode, as on the cut-off date, i.e., Thursday, September 03, 2020, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter.

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 03, 2020, 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. Only those Members who are present in the Meeting through VC or OAVM facility and have not cast their votes on resolutions through remote e-Voting and are otherwise not barred from doing so, shall be allowed to vote through e-Voting system during the AGM. However, Members who would have cast their votes by remote e-Voting may attend the Meeting, but shall neither be allowed to change it subsequently nor cast votes again during the Meeting and accordingly, their presence shall also be counted for the purpose of quorum under Section 103 of the Act. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Thursday, September 03, 2020 being the cut-off date, are entitled to vote on the Resolutions set forth in the Notice. The voting rights of the Members shall be in proportion to their share(s) of the paid-up equity share capital of the Company as on the cut-off date. A person who is not a member as on the cut-off date, i.e., Thursday, September 03, 2020 should treat this Notice for information purpose only.
32. The Board of Directors has appointed CS Tanmay Kumar Saha, (FCS : 8847/C.P. No.: 11918), or failing whom, such other practicing company secretary as the Board of Directors of the Company may appoint, as the Scrutinizer for scrutinizing the process of remote e-Voting and also e-Voting during 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 de-

clared 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.

33. Subject to the receipt of requisite number of votes, the businesses mentioned in the Notice / the resolution(s) forming part of the Notice shall be deemed to be passed on the date of the AGM, i.e., Thursday, September 10, 2020.
34. Members holding shares in physical mode or whose e-mail addresses are not registered, may cast their votes through e-Voting system, after registering their e-mail addresses by sending the following documents to the Company at csqml@gallantt.com or to the RTA at nichetechpl@nicetechpl.com:
 - (i) Scanned copy of a signed request letter, mentioning the name, folio number / demat account details & number of shares held and complete postal address;
 - (ii) Self-attested scanned copy of PAN Card; and
 - (iii) Self-attested scanned copy of any document (such as AADHAAR card / latest Electricity Bill / latest Telephone Bill / Driving License / Passport / Voter ID Card / Bank Passbook particulars) in support of the postal address of the Member as registered against their shareholding.

Members, who hold shares in physical mode and already having valid e-mail addresses registered with the Company / the RTA, need not take any further action in this regard.

For Gallantt Metal Limited

Arnab Banerji

(Company Secretary)

M.N.A59335

Date: July 28, 2020

Place: Kolkata

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 Business mentioned in the accompanying Notice:

ITEM NO. 3

The Board of Directors at its meeting held on May 25, 2020 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, 2021, at a remuneration amounting to ₹ 50,000 (Rupees Fifty 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, consent of the members is sought for approving the Ordinary Resolution as set out in Item No. 3 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. 3 of this Notice. The Board recommends the resolutions set forth in item no. 3 for the approval of Members by way of Ordinary Resolution.

ITEM NO. 4

The tenure of Mr. Chandra Prakash Agrawal as Managing Director was upto 31st August, 2020. Subject to the approval of the Shareholders in the next General Meeting, the Board of Directors have at their Meeting held on June 29, 2020, pursuant to the approval of the Nomination and Remuneration Committee and Audit Committee, approved the re-appointment of Mr. Chandra Prakash Agrawal as Managing Director of the Company for a period of 5 years w.e.f. 1st September, 2020. He is a Bachelor of Commerce from Gorakhpur University having multifunctional experience of more than thirty five years. He is very well versed in all aspects of marketing, finance, costing, technical matters and administration.

He is aged about 65 years. The proposed remuneration will be within overall limit of Schedule V of the Companies Act, 2013. In his term of office spanning Fifteen 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. In view of the significant contributions made by him, the Board of Directors recommend the appointment of Mr. Chandra Prakash Agrawal as a Managing Director designated as Chairman & Managing Director of the Company for a period of five years on the remuneration as detailed hereinbelow, which shall be effective from September 01, 2020.

Mr. Chandra Prakash Agrawal forms part of the Promoter Group as defined under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time and holds 3,00,000 Equity Shares in the Company. Further, he is a Director of Gallantt Ispat Limited and Gallantt Metalliks Limited.

Briefly, the terms and conditions of the re-appointment and remuneration of Mr. Chandra Prakash Agrawal are as follows:

1. He shall carry out such duties as may be entrusted to him subject to the supervision of the Board of Directors.
2. The re-appointment shall be for a period of 5 (five) years w.e.f. 01.09.2020.
3. **Remuneration:**

Salary:-At the rate of ₹ 2,00,000/- (Rupees Two Lacs only) per month from 1st September, 2020 in the scale of ₹ 2,00,000 - 10,000 – 2,50 000/- with provision for annual increment of ₹ 10,000/- from the beginning of the Financial Year i. e. 01.04.2021.

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 Rs. 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.

Commission:-No commission shall be paid.

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 and encashment of leave: He will be entitled to gratuity and encashment of leave as per rules of the Company.

Modification / revision in remuneration and terms and

conditions of appointment are subject to the approval of the members of the Company.

None of the Directors other than Mr. Chandra Prakash Agrawal is interested or concerned in the said resolution. The proposed resolution is required to be passed as a Ordinary Resolution as required under Schedule V to the Companies Act, 2013 and as such, the Directors commend your approval. In compliance with the provisions of Section 197 and 198 of the Companies Act, 2013, the terms of remuneration specified above are now being placed before the members in General Meeting for their approval. Further, in terms of General Circular No. 20/2020 dated May 5, 2020 issued by the Ministry of Corporate Affairs, the matter regarding re-appointment of Mr. Chandra Prakash Agrawal, including fixing his remuneration, is considered unavoidable by the Board. Accordingly, in terms of Sections 2(94), 196, 197, 198 and 203 read with Schedule V to the Act, the re-appointment of Mr. Chandra Prakash Agrawal as a Managing Director of the Company, designated as stated above, is now being proposed before the Members of the Company for their approval.

In terms of the provisions of the Act, Mr. Chandra Prakash Agrawal has filed requisite consent(s) and disclosures before the Board. The Company has also received an intimation from Mr. Chandra Prakash Agrawal in Form DIR - 8 to the effect that he is not disqualified and further confirming that he is not debarred by virtue of any order passed by the Securities and Exchange Board of India, Ministry of Corporate Affairs, any Court or any such other Statutory Authority, to be re-appointed / continue as a Director in any company.

Mr. Chandra Prakash Agrawal satisfies all the conditions as set out in Part I of Schedule V as also under subsection (3) of Section 196 of the Companies Act, 2013 for being eligible to be appointed as a Managing Director of the Company. He is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

Documents referred to in this Explanatory Statement (including the Agreement relating to re-appointment of Mr. Chandra Prakash Agrawal 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.

Except Mr. Chandra Prakash Agrawal and his relatives, no other Director or Key Managerial Personnel of the Company, or their relatives, is concerned or interested financially or otherwise, in Resolution No. 4 as contained in the Notice.

The Board recommends the resolution as set out at Item No. 4 of the Notice for approval by the shareholders.

ITEM NO. 5

The tenure of Mr. Dinesh Raghbir Prasad Agarwal as Whole-time Director was upto 30th October, 2020. Subject to the approval of the Shareholders in the next General Meeting, the Board of Directors have at their Meeting held on June 29, 2020, pursuant to the approval of the Nomination and Remuneration Committee and the Audit Committee, approved the re-appointment of Mr. Dinesh Raghbir Prasad Agarwal as Whole-time Director of the Company for a period of 5 years w.e.f. 1st November, 2020. Mr. Dinesh Raghbir Prasad Agarwal, a promoter of the Company having experience of 32 years in the steel industry, is a Commerce Graduate. Mr. Dinesh Raghbir Prasad Agarwal is involved in the operations of the steel manufacturing facility of the Company. 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. Dinesh Raghbir Prasad Agarwal supervises the operation and functioning of steel and power plants, besides he supervises Purchase and procurement departments of the Company. He is aged about 55 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. Dinesh Raghbir Prasad Agarwal 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 project 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 reappointment of Mr. Dinesh Raghbir Prasad Agarwal as a Whole-time Director for a period of five years on the remuneration as detailed hereinbelow, which shall be effective from November 01, 2020.

Mr. Dinesh Raghbir Prasad Agarwal forms part of the Promoter Group as defined under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time and holds 23,07,251 Equity Shares in the Company.

Further, he is a Director of the following Companies:

GL Minerals Private Limited

Ganesh Laxmi Processors Private Limited

GL Steel And Power Limited

Kadodara Power Private Limited

Briefly, the terms and conditions of the re-appointment

and remuneration of Mr. Dinesh Raghbir Prasad Agarwal are as follows:

Salary:-At the rate of ₹ 2,00,000/- (Rupees Two Lacs only) per month from 1st September, 2020 in the scale of ₹ 2,00,000 - 10,000 – 2,50 000/- with provision for annual increment of ₹ 10,000/- from the beginning of the Financial Year i. e. 01.04.2021.

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.

Commission:- Not exceeding 3.0 (three) percent of net profit in an accounting year of the Company subject to availability of profit. Commission shall be paid on Quarterly basis of the provisional net profit earned by the Company subject to the conditions that the total Commission shall not exceed 3% of the Net Profit of the accounting year. Commission payment shall be subject to availability of profit.

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 and encashment of leave: He will be entitled to gratuity and encashment of leave as per rules of the Company.

The proposed resolution is required to be passed as a Ordinary Resolution as required under Schedule V to the Companies Act, 2013 and as such, the Directors commend your approval. In compliance with the provisions of Section 197 and 198 of the Companies Act, 2013, the terms of remuneration specified above are now being placed before the members in General Meeting for their approval. Further, in terms of General Circular No. 20/2020 dated May 5, 2020 issued by the Ministry of Corporate Affairs, the matter regarding re-appointment of Mr. Dinesh Raghbir Prasad Agarwal, including fixing his remuneration, is considered unavoidable by the Board. Accordingly, in terms of Sections 2(94), 196, 197, 198 and 203 read with Schedule V to the Act, the re-appointment of Mr. Dinesh Raghbir Prasad Agarwal as a Whole-time Director of the Company, designated as stated above, is now being

proposed before the Members of the Company for their approval.

In terms of the provisions of the Act, Mr. Dinesh Raghbir Prasad Agarwal has filed requisite consent(s) and disclosures before the Board. The Company has also received an intimation from Mr. Dinesh Raghbir Prasad Agarwal in Form DIR - 8 to the effect that he is not disqualified and further confirming that he is not debarred by virtue of any order passed by the Securities and Exchange Board of India, Ministry of Corporate Affairs, any Court or any such other Statutory Authority, to be re-appointed / continue as a Director in any company.

Mr. Dinesh Raghbir Prasad Agarwal satisfies all the conditions as set out in Part I of Schedule V as also under subsection (3) of Section 196 of the Companies Act, 2013 for being eligible to be appointed as a Whole-time Director of the Company. He is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

Documents referred to in this Explanatory Statement including the Agreement relating to re-appointment of Mr. Dinesh Raghbir Prasad Agarwal 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.

Except Mr. Dinesh Raghbir Prasad Agarwal and his relatives, no other Director or Key Managerial Personnel of the Company, or their relatives, is concerned or interested financially or otherwise, in Resolution No. 5 as contained in the Notice.

The Board recommends the resolution as set out at Item No. 5 of the Notice for approval by the shareholders.

ITEM NO. 6

Pursuant to the provisions of Section 185 of the Companies Act, 2013 as amended by Companies Amendment Act, 2017, the Company may advance any Loan including any Loan represented by a Book debt to any person in whom any of the Director of the Company is interested subject to condition that Members approve the same by way of Special Resolution.

Members are hereby informed that GL Steel and Power Limited (GL Steel) is a Related Party as Mr. Dinesh Raghbir Prasad Agarwal, Whole-time Director is common in both the Companies. Mr. Dinesh Raghbir Prasad Agarwal holds 23,520 Equity Shares (40% approx.) shares in GL Steel. GL Steel is in requirement of funds for running its business operations in a more efficient manner. For this purpose, the Board of Directors on the basis of the recommendation of the Audit Committee, has approved granting of Loan up to

₹ 5 Crores (Rupees Five Crores only) to GL Steel in one or more tranches, in its Meeting held on July 28, 2020. This approval is subject to approval of Members by way of Special Resolution.

This loan shall be utilized by M/s. GL Steel for its principal business activities only and not for granting of further loan or investment purpose.

None of the Directors / KMP and their relatives other than above is in any way concerned or interested in this

resolution.

The Board hereby recommends the resolution as set out at Item No. 6 for consideration and approval of Members of the Company by way of Special Resolution.

For Gallantt Metal Limited

Arnab Banerji

(Company Secretary)

M.N.A59335

Date: July 28, 2020

Place: Kolkata

INFORMATION OF MR. CHANDRA PRAKASH AGRAWAL

Name of the Director	Mr. Chandra Prakash Agrawal
Director Identification No.	01814318
Father's Name	Late Govind Prasad Agrawal
Designation of Director and Category	Chairman & Managing Director, Executive Director
Date of Birth/Age	25.12.1955/ 65 Years
Nationality	Indian
Date of first Appointment	01.04.2005
Terms and Conditions of Appointment	As per the Agreement dated 29.06.2020
Brief Profile and expertise in specific functional areas	Mr. Chandra Prakash Agrawal 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 Metal Limited. He has been deeply involved with the manufacturing process and has progressively added production capacity. He spearheaded the marketing initiatives personally building brand Gallantt that undisputedly commands the market specifically in Uttar Pradesh. 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 and Delhi. In his term of office spanning 15 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.
Qualification	B-Com
Directorship held in other Companies	Gallantt Ispat Limited Gallantt Metalliks Limited
Membership / Chairmanship of Committees of other Boards	Member, CSR Committee, Gallantt Ispat Limited
Relationships with other Directors, Manager and Key Managerial Personnel of the Company	NIL
Number of Board Meetings attended during the year	5
Remuneration drawn in financial year 2019-20 (including sitting fees, if any)	₹ 22.80 Lacs
Number of shares held in the Company	3,00,000

INFORMATION OF MR. DINESH RAGHUBIR PRASAD AGARWAL

Name of the Director	Mr. Dinesh Raghbir Prasad Agarwal
Director Identification No.	01017125
Father's Name	Mr. Raghbir Prasad Agarwal
Designation of Director and Category	Whole-time Director, Executive Director
Date of Birth/Age	19.03.1965/ 55 Years
Nationality	Indian
Date of first Appointment	07.02.2005
Terms and Conditions of Appointment	As per the Agreement dated 29.06.2020
Brief Profile and expertise in specific functional areas	<p>He is Promoter of the Company having an overall experience of 29 years. Over the period he has understood the business techniques in the field of Production, Purchase and Marketing etc.</p> <p>Mr. Dinesh Raghbir Prasad 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.</p> <p>His area of job is diversified and looking after factory operation of the Company.</p>
Qualification	B-Com
Directorship held in other Companies	GL Minerals Private Limited Ganesh Laxmi Processors Private Limited GL Steel And Power Limited Kadodara Power Private Limited
Membership / Chairmanship of Committees of other Boards	NIL
Relationships with other Directors, Manager and Key Managerial Personnel of the Company	NIL
Number of Board Meetings attended during the year	5
Remuneration drawn in financial year 2019-20 (including sitting fees, if any)	₹ 61.44 Lacs
Number of shares held in the Company	23,07,251