

MINUTES OF THE 9TH ANNUAL GENERAL MEETING OF GALLANTT METAL LIMITED HELD ON THURSDAY, THE 19TH SEPTEMBER, 2013 AT - RABINDRA OKAKURA BHAVAN, DD-27/A/1, SECTOR - 1, DD BLOCK, SALT LAKE CITY - KOLKATA - 700 091 AT 1.30 P.M.

PRESENT

Director:

Mr. Chandra Prakash Agarwal (Chairman- Member)

Mr. Jyotirindra Nath Dey (Independent Director and Chairman, Remuneration Committee)

Mr. Prasant Kankrania (Independent Director and Chairman, Audit Committee)

Company Secretary:

Mr. Rajesh Upadhyaya

Members:

Members Present in Person-133

Members Present through Proxy- 1

The following persons were authorised pursuant to Section 187 of the Companies Act, 1956 to attend the Annual General Meeting as representative of the following Companies:

Name of the Company	Name of the Representative
Gallantt Ispat Limited	Mr. Nitesh Kumar
Gallantt Udyog Limited	Mr. Amit Jalan
AAR Commercial Co. Ltd.	Mr. Navdeep Sharma
Hipoline Commerce P. Ltd.	Mr. Rohit Chowdhury
Lexi Exports P. Ltd.	Mr. Sanju Bhagat

The Register of Directors' Shareholding was placed before the meeting in accordance with the requirement of section 307(7) of the Companies Act, 1956, it remained open and accessible during the continuance of the meeting to all persons attending the meeting.

CHAIRMAN'S
INITIALS

CHAIRMAN

Mr. Chandra Prakash Agarwal was elected Chairman of the meeting in terms of the provision of the Articles of Association of the Company

QUORUM

After ascertaining that the requisite Quorum for the Meeting was present, the Chairman called the Meeting to order at 1.30 P.M.

NOTICE

With the consent of the members present, the Notice dated 12th August, 2013 convening the 9th Annual General Meeting of the company together with the Directors' Report for the financial year ended 31st March, 2013 as previously circulated were taken as read.

The signed Auditor's Report, Minutes of the General Meeting of the Company, Register of Proxy, Memorandum and Articles of Association of the Company, and all other required documents were kept on the table throughout the meeting.

CHAIRMAN'S MESSAGE

The Chairman welcomed the members to the 9th Annual General Meeting. The Chairman thereafter rose to read out his speech.

With the consent of the members present, the Auditor's Report to the Members dated 24th May, 2013 on the Accounts for the year ended 31st March, 2013 as previously circulated was taken as read.

The Audited Accounts for the year ended 31st March, 2013 and the Directors' Report having been circulated along with the notice of the meeting, with the consent of the members, were taken as read. The Chairman enquired whether the members present wished to ask any question or desired any other information with regard to the Annual Accounts and the Directors' Report.

Mr. Mahesh Kumar Bubna, Shareholder asked few questions and given his suggestions on the production, performance, financial conditions and other related matter of the Company. Company noted down their valuable suggestions to improve the productivity and turnover of the Company.

The Chairman took the questions of shareholder one by one and satisfactorily answered questions and queries.

Thereafter, it was decided to take up the business agenda laid before the meeting:

CHAIRMAN'S
INITIALS



1. ADOPTION OF ANNUAL ACCOUNTS AND DIRECTOR'S REPORT- ORDINARY RESOLUTION

Proposed by: Mr. S. N. Pal

Seconded by: Mr. Jahar Lal Tat

The following Resolution having been proposed and seconded by the aforementioned two shareholders was taken up for consideration:

"RESOLVED THAT the Balance Sheet of the Company as on 31st March, 2013, the Statement of Profit and Loss of the Company for the financial year ended 31st March, 2013, together with the Schedules and Notes, as attached thereto, the Directors Report dated 12th August, 2013, annexed thereto, and the Auditors' Report to the Members dated 24th May, 2013, be and are hereby approved and adopted."

The above Ordinary Resolution was thereafter put to vote and on a show of hands was declared carried unanimously.

2. RE-APPOINTMENT OF MR. JYOTIRINDA NATH DEY AS A DIRECTOR RETIRING BY ROTATION - ORDINARY RESOLUTION

Proposed by: Mr. Mahesh Kumar Bubna

Seconded by: Mr. Rajesh Kumar Shaw

The following Resolution having been proposed and seconded by the aforementioned two shareholders was taken up for consideration:

"RESOLVED THAT Mr. Jyotirindra Nath Dey, Director of the Company who retires by rotation be and is hereby re-appointed as a Director of the Company and that his period of office will be liable to determination by retirement of Directors by rotation."

The above Ordinary Resolution was thereafter put to vote and on a show of hands was declared carried unanimously.

CHAIRMAN'S
INITIALS



3. APPOINTMENT OF AUDITORS - ORDINARY RESOLUTION

Proposed by: Mr. Nitesh Kumar

Seconded by: Mr. Sampat Mal Baid

The following Resolution having been proposed and seconded by the aforementioned two shareholders was taken up for consideration:

“RESOLVED THAT M/s. A. K. Meharia & Associates, Chartered Accountants, be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the Company.”

The above Ordinary Resolution was thereafter put to vote and on a show of hands was declared carried unanimously.

4. APPOINTMENT OF MR. RAMESH KUMAR CHOUDHARY AS A DIRECTOR PURSUANT TO SECTION 257(1) OF THE COMPANIES ACT, 1956 - ORDINARY RESOLUTION

Proposed by: Mr. Alok Kumar Pal

Seconded by: Mr. Upendra Rajak

The following Resolution having been proposed and seconded by the aforementioned two shareholders was taken up for consideration:

“RESOLVED THAT in accordance with the provision of section 257 and all other applicable provisions, if any, of the Companies Act, 1956, or any statutory modification(s) or re-enactment thereof, Mr. Ramesh kumar Choudhary, who was appointed as an Additional Director pursuant to the provisions of Section 260 of the Companies Act, 1956, be and is hereby appointed as a Director of the Company subject to retirement by rotation under the provisions of the Articles of Association of the Company.”

The above Ordinary Resolution was thereafter put to vote and on a show of hands was declared carried unanimously.

CHAIRMAN'S
INITIALS



5. APPOINTMENT OF MR. PRASHANT JALAN AS A DIRECTOR PURSUANT TO SECTION 257(1) OF THE COMPANIES ACT, 1956 – ORDINARY RESOLUTION

Proposed by: Mr. Ghanshyam Kothari

Seconded by: Mr. Ashit Kumar Pathak

The following Resolution having been proposed and seconded by the aforementioned two shareholders was taken up for consideration:

“RESOLVED THAT in accordance with the provision of section 257 and all other applicable provisions, if any, of the Companies Act, 1956, or any statutory modification(s) or re-enactment thereof, Mr. Prashant Jalan, who was appointed as an Additional Director pursuant to the provisions of Section 260 of the Companies Act, 1956, be and is hereby appointed as a Director of the Company subject to retirement by rotation under the provisions of the Articles of Association of the Company.”

The above Ordinary Resolution was thereafter put to vote and on a show of hands was declared carried unanimously.

6. APPOINTMENT OF MR. PRASHANT JALAN AS A WHOLE-TIME DIRECTOR- SPECIAL RESOLUTION

Proposed by: Mr. S. Pal

Seconded by: Mr. Asish Majumdar

The following Resolution having been proposed and seconded by the aforementioned two shareholders was taken up for consideration:

“RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 310, & 311 read with Schedule XIII and all other applicable provisions, if any, of the companies Act, 1956 (including any statutory modifications or re-enactment thereof, for the time being in force) and subject to all such sanctions as may be found necessary, approval of the company be and is hereby given to the appointment of Mr. Prashant Jalan as a Whole-time Director of the company designated as ‘Director-Plant Operation’ for a period of 3 years effective from 12th August, 2013 on the terms and conditions contained in the agreement entered into with Mr. Prashant Jalan, a copy of which is placed before the meeting and as set out in the explanatory statement annexed hereto, with the liberty and power to the Board of Directors to alter and vary from time to time

CHAIRMAN'S
INITIALS



3. APPOINTMENT OF AUDITORS - ORDINARY RESOLUTION

Proposed by: Mr. Nitesh Kumar

Seconded by: Mr. Sampat Mal Baid

The following Resolution having been proposed and seconded by the aforementioned two shareholders was taken up for consideration:

“RESOLVED THAT M/s. A. K. Meharia & Associates, Chartered Accountants, be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the Company.”

The above Ordinary Resolution was thereafter put to vote and on a show of hands was declared carried unanimously.

4. APPOINTMENT OF MR. RAMESH KUMAR CHOUDHARY AS A DIRECTOR PURSUANT TO SECTION 257(1) OF THE COMPANIES ACT, 1956 - ORDINARY RESOLUTION

Proposed by: Mr. Alok Kumar Pal

Seconded by: Mr. Upendra Rajak

The following Resolution having been proposed and seconded by the aforementioned two shareholders was taken up for consideration:

“RESOLVED THAT in accordance with the provision of section 257 and all other applicable provisions, if any, of the Companies Act, 1956, or any statutory modification(s) or re-enactment thereof, Mr. Ramesh kumar Choudhary, who was appointed as an Additional Director pursuant to the provisions of Section 260 of the Companies Act, 1956, be and is hereby appointed as a Director of the Company subject to retirement by rotation under the provisions of the Articles of Association of the Company.”

The above Ordinary Resolution was thereafter put to vote and on a show of hands was declared carried unanimously.

CHAIRMAN'S
INITIALS



the amount and the type of perquisites to be provided to Mr. prashant Jalan, so as not to exceed the remuneration limits as specified to Schedule XIII of the Act or any amendments thereto."

The above Special Resolution was thereafter put to vote and on a show of hands was declared carried unanimously.

VOTE OF THANKS

The business before the 9th Annual General Meeting of the company having been transacted, the Chairman thanked the members present and declared the meeting as concluded


18/10/2013
CHAIRMAN

CHAIRMAN'S
INITIALS

