

GML/KOL/2017-18  
October 23, 2017

<b>Corporate Relationship Manager Bombay Stock Exchange Limited</b> Floor 25, P J Towers, Dalal Street, Mumbai - 400 001. INDIA	<b>Mr. Hari K. – Vice-President Listing National Stock Exchange of India Limited</b> “EXCHANGE PLAZA”, Bandra – Kurla Complex, Bandra (East), Mumbai - 400 051. INDIA
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Sir/Madam,

**SUB: MINUTES OF THE 13<sup>TH</sup> ANNUAL GENERAL MEETING**

**REF: PART-A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Part-A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find enclosed the minutes of the 13<sup>th</sup> Annual General Meeting of the Company, duly convened on the 26<sup>th</sup> day September, 2017.


You are requested to take the same on your records.

Thanking you,

Yours faithfully,

**For GALLANTT METAL LIMITED**

**GALLANTT METAL LTD.**

  
Company Secretary

**Rajesh Upadhyaya  
(CS & Compliance Officer)**

Encl: As above

**GALLANTT METAL LIMITED**

**MINUTES OF THE 13<sup>TH</sup> ANNUAL GENERAL MEETING OF GALLANTT METAL LIMITED HELD ON TUESDAY, THE 26<sup>TH</sup> SEPTEMBER, 2017 AT – BHARATIYA BHASHA PARISHAD, 36A, SHAKESPEARE SARANI, 4TH FLOOR, KOLKATA - 700 017 AT 3.30 P.M. THE AGM HAD COMMENCED ON TIME AT 3.30 P.M. AND CONCLUDED AT 6.45 P.M.**

**PRESENT:**

**DIRECTOR**

Mr. Jyotirindra Nath Dey (Independent Director and Chairman of the Meeting)  
Mr. Prasant Kankrania (Independent Director)

**COMPANY SECRETARY**

Mr. Rajesh Upadhyaya

**IN ATTENDANCE**

Mr. Sandip Kumar Agarwal, Chief Financial Officer

**INVITEE**

Mr. A. K. Meharia, Partner, M/s. A. K. Meharia & Associates, Chartered Accountants, Statutory Auditors of the Company.

Mr. U. Tiwari, Cost Auditors

**MEMBERS**

Members Present in Person/Representative - 254

Members Present through Proxy- NIL

**CHAIRMAN:**

Mr. Jyotirindra Nath Dey, Director of the Company was elected to Chair the Annual General Meeting. Mr. Jyotirindra Nath Dey took the chair and welcomed all the members present to the Annual General Meeting of the Company.

**QUORUM:**

After ascertaining that the requisite Quorum for the Meeting was present as per Section 103 of the Companies Act, 2013, the Chairman called the Meeting to order at 3.30 P.M.

**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, VILAGE - SAMAKHYALI, TALUKA - BHACHAU, KUTCH - GUJRAT, TEL. : 91 98 795 60878, FAX : +91 2837 283600 E-mail : gml@gallantt.com

REGISTERED OFFICE : 1, CROOKED LANE, 2ND FLOOR, KOLKATA - 700 069

Telefax : 033-2231 2429, e-mail : gml@gallantt.com, Website : www.gallantt.com

Corporate Identification No. : L27109WB2005PLC101553



## **NOTICE:**

With the consent of the members present, the Notice dated 6<sup>th</sup> August, 2017 convening the 13<sup>th</sup> Annual General Meeting of the company together with the Directors' Report for the financial year ended 31<sup>st</sup> March, 2017 as previously circulated were taken as read.

Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Companies Act, 2013 from April 01, 2014 and other Statutory Registers onwards were produced at the commencement of the meeting and were kept open and accessible during the continuance of the meeting to the members having right to attend the meeting. 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 13<sup>th</sup> Annual General Meeting. The Chairman thereafter rose to read out his speech.

At the instruction of the Chairman, Mr. Rajesh Upadhyaya, Company Secretary, read out the Statutory Auditors' Report.

Thereafter, the Chairman stated that the Company had provided facility to vote by electronic means to all the Members to enable them to cast their votes electronically in respect of all the businesses to be transacted at the 13<sup>th</sup> Annual General Meeting 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 applicable provisions of the listing agreements with the Stock Exchanges. He stated that the Company had appointed National Securities Depository Limited as agency for providing e-voting platform for e-voting. The facility to vote by electronic means was kept open from 9.00 A.M. on September 23, 2017 to 5.00 P.M. on September 25, 2017.

He further stated that Mr. Tanmay Kumar Saha Practicing Company Secretary was appointed as the Scrutinizer for conducting the e-voting process. Further, the Chairman informed the members that as per the Ministry of Corporate Affairs General Circular no. 22/2014 dated June 17, 2014 there will be no voting by show of hands at the general meeting of the Company to which Rule 22 of Companies (Management and Administration) Rules, 2014 apply. According, there will be no voting by show of hands at the Annual General Meeting. He further stated that in order to enable the Members present at the Meeting in person or proxy to cast their votes, poll will be taken in respect of all the businesses contained in the Notice dated August 06, 2017.



Thereafter, the Chairman appointed Mr. Tanmay Kumar Saha, Practicing Company Secretary as the scrutinizer to scrutinize the poll process and votes given on the poll and to give a report thereon in the prescribed manner.

Before ordering Poll, the Chairman invited and enquired Members present in person to ask questions and offer their comments, if any, on the Annual Report or Notice to the Annual General Meeting.

Shareholders Mr. Mahesh Kumar Bubna, Mr. A. K. Pal and Mr. Goutam Nandi asked few questions on the performance, financial conditions, plant capacity and capacity utilization and other related matter of the Company and given their suggestions to the Company to improve the productivity and turnover of the Company etc. Further, Shareholders discussed the restricted trading in shares of the Company. They asked the latest update on the action taken by the Company to get normalised the trading in shares of the Company. The Chairman clarified and replied to all the queries of the Members.

The Chairman then ordered the Poll in respect of all Resolutions contained in the Notice to the Annual General Meeting. At the request of the Chairman Mr. Tanmay Kumar Saha, Scrutinizer appointed for the poll locked and sealed the empty polling box in the presence of Members. Mr. Tanmay Kumar Saha thereafter conducted the Poll for all the Resolutions as set out in the Notice dated August 06, 2017. After ensuring that all the Members and proxies participating in the Poll had casted their votes, the Scrutinizer closed the Poll and took custody of the Polling box.

The Chairman also stated that the results of the e-voting process and poll will be announced on receipt of the Scrutinizer Report and the Scrutinizer's Report will be placed on the Company's website and sent to the Stock Exchanges.

The Chairman thanked the Members for their participation and announced formal closure of the 13<sup>th</sup> Annual General Meeting of the Company.

**Results of e-voting and Poll on the Ordinary and Special Businesses at the 13<sup>th</sup> Annual General Meeting of the Company held on Tuesday, 26<sup>th</sup> September, 2017**

Agenda Item No. of Notice	Mode of Voting	Votes in favour of Resolution		Votes in Against of Resolution		Invalid Votes
		No.	%	No.	%	
ITEM NO. 1 OF THE NOTICE : To receive, consider and	E-Voting	3551	89.65%	410	10.35%	0



adopt a) Audited Financial Statements of the Company for the year ended March 31, 2017 together with the Report of the Board of Directors and Independent Auditors report thereon; and b) Audited Consolidated Financial Statements of the Company for the year ended March 31, 2017 together with Independent Auditors Report thereon. (As an Ordinary Resolution)	Poll	41721523	100.00%	0.00%	0.00%	2
	<b>Total</b>	<b>41725074</b>	<b>100.00%</b>	<b>410</b>	<b>0.00%</b>	<b>2</b>
<b>Approved with overwhelming Majority (No. of Vote cast against the resolution is Negligible).</b>						
<b>ITEM NO. 2 OF THE NOTICE:</b> Re-appointment of Mr. Dinesh Kumar Raghubir Agarwal (DIN: 01017125) as a Director, who retires by rotation and being eligible, offers himself for reappointment. (As an Ordinary Resolution)	E-Voting	3551	89.65%	410	10.35%	0
	Poll	41721522	<b>100.00%</b>	1	0.00%	2
	<b>Total</b>	<b>41725073</b>	<b>100.00%</b>	<b>411</b>	<b>0.00%</b>	<b>2</b>
<b>Approved with overwhelming Majority (No. of Vote cast against the resolution is Negligible).</b>						
<b>ITEM NO. 3 OF THE NOTICE:</b> Appointment of Statutory Auditors and to fix their remuneration (As an Ordinary Resolution)	E-Voting	3951	99.75%	10	0.25%	0
	Poll	41721522	<b>100.00%</b>	1	0.00%	2
	<b>Total</b>	<b>41725473</b>	<b>100.00%</b>	<b>11</b>	<b>0.00%</b>	<b>2</b>
<b>Approved with overwhelming Majority (No. of Vote cast against the resolution is Negligible).</b>						
<b>ITEM NO. 4 OF THE NOTICE:</b> Approval of payment of Remuneration to Cost Auditor. (As an Ordinary Resolution)	E-Voting	3951	99.75%	10	0.25%	0
	Poll	41721522	<b>100.00%</b>	1	0.00%	2
	<b>Total</b>	<b>41725473</b>	<b>100.00%</b>	<b>11</b>	<b>0.00%</b>	<b>2</b>
<b>Approved with overwhelming Majority (No. of Vote cast against the resolution is Negligible).</b>						

On the basis of the Scrutinizer's Report for the e-voting dated 27.09.2017 and report for the Poll at the Annual General Meeting dated 26<sup>th</sup> September, 2017, the summary of which is mentioned hereunder, the Company Secretary of the Company announced on



27<sup>th</sup> September, 2017 that all the Resolutions for the Ordinary and Special Businesses as set out in Item Nos. 1 to 4 in the Notice of the 13<sup>th</sup> Annual General Meeting of the Company have been duly passed with such majority as enumerated below:

The Resolutions for the Ordinary and Special Businesses as set out in the Item nos. 1 to 4 in the Notice of 13<sup>th</sup> Annual General Meeting, duly approved by the Members, are recorded hereunder as part of the proceedings of the 13<sup>th</sup> Annual General Meeting of the Members of the Company held on September 26, 2017.

**ORDINARY BUSINESS:**

**ITEM NO. 1:- To receive, consider and adopt:**

**a. the Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2017 including the Standalone Audited Balance Sheet as at March 31, 2017 and Standalone Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.**

**b. the Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2017 including the Consolidated Audited Balance Sheet as at March 31, 2017 and Consolidated Statement of Profit & Loss for the year ended on that date and the Report of the Auditors thereon.****Ordinary Resolution**

Proposed by: Mr. Goutam Nandi

Seconded by: Mr. Alok Kumar Pal

"RESOLVED THAT (a) the Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2017 including the Balance Sheet of the Company as on 31<sup>st</sup> March, 2017, the Statement of Profit and Loss of the Company for the financial year ended 31<sup>st</sup> March, 2017, together with the Schedules and Notes, as attached thereto, the Cash Flow Statement, the Directors Report dated 6<sup>th</sup> August, 2017, annexed thereto, and the Auditors' Report to the Members dated 4<sup>th</sup> May, 2017; and (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2017 including the Consolidated Balance Sheet of the Company as on 31<sup>st</sup> March, 2017, the Consolidated Statement of Profit and Loss of the Company for the financial year ended 31<sup>st</sup> March, 2017, together with the Schedules and Notes, as attached thereto, the Consolidated Cash Flow Statement, the Directors Report dated 6<sup>th</sup> August, 2017, annexed thereto, and the Auditors' Report to the Members dated 4<sup>th</sup> May, 2017; laid before this Annual General Meeting be and are hereby received, approved and adopted."

**ITEM NO. 2:-RE-APPOINTMENT OF MR. DINESH KUMAR RAGHUBIR AGARWAL (DIN: 01017125) AS A DIRECTOR, WHO RETIRES BY**



**ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT - ORDINARY RESOLUTION**

**Proposed by:** Mr. Mahesh Kumar Bubna

**Seconded by:** Mr. Gotam Nandy

"RESOLVED THAT Mr. Dinesh Kumar Raghbir Agarwal (DIN: 01017125), 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."

**ITEM NO. 3:- APPOINTMENT OF STATUTORY AUDITORS AND TO FIX THEIR REMUNERATION -ORDINARY RESOLUTION**

**Proposed by:** Mr. Nitesh Kumar

**Seconded by:** Mr. Mahesh Kumar Bubna

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules 2014, and other applicable rules, if any, M/s. ALPS & CO., Chartered Accountants (Firm Registration Number 313132E), 310, Todi Chambers, 2, Lalbazar Street, Kolkata - 700001, West Bengal, be and are hereby appointed as the Auditors of the Company, in place of M/s. A. K. Meharia & Associates (Firm Registration No. 324666E), Chartered Accountants, whose term ends at the conclusion of the forthcoming Annual General Meeting of the Company, at such remuneration plus service tax, out-of pocket expenses, travelling and other expenses as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors based on the recommendation of the Audit Committee."

"RESOLVED FURTHER THAT M/s. ALPS & CO., Chartered Accountants, will hold office as the Statutory Auditors of the Company, for a period of 5 years that will begin from the conclusion of the 13th Annual General Meeting until the conclusion of the 18th Annual General Meeting to be held in the year 2022, subject to the condition that their appointment as the Statutory Auditors shall be placed for ratification at every Annual General Meeting, if so required, under the Companies Act 2013, as amended from time to time."

"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".



**SPECIAL BUSINESS:**

**ITEM NO. 4:- RATIFICATION OF COST AUDITORS REMUNERATION FOR THE FINANCIAL YEAR ENDING MARCH 31, 2017 - ORDINARY RESOLUTION**

Proposed by: Mr. Alok Kumar Pal

Seconded by: Mr. A. K. Roy

“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, 2017, be paid remuneration amounting to Rs. 45,000/- (Rupees Forty 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”.

**CHAIRMAN**

**DIN: 00180925**

Self -

Rajeshwari



Date of Signing:

Date of Entry: 23.10.2017