



...Building Tomorrow

GML/KOL/2016-17

October 15, 2016

Bombay Stock Exchange Limited Floor 25, P. J. Towers, Dalal Street, Mumbai – 400 001. INDIA.	National Stock Exchange of India Limited "EXCHANGE PLAZA", Bandra – Kurla Complex, Bandra (East), Mumbai- 400 051. INDIA.
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Kind Attn: Corporate Compliance Manager

Dear Sir,

**SUB: SUBMISSION OF MINUTES OF ANNUAL GENERAL MEETING HELD ON
SEPTEMBER 26, 2016**

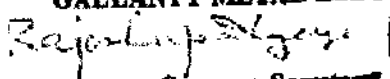
In compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are attaching herewith Minutes of 12th Annual General Meeting of the Company held on September 26, 2016.

Please acknowledge the receipt and oblige.

Thanking you,

Yours faithfully,

GALLANTT METAL LIMITED

GALLANTT METAL LTD.

Company Secretary

Rajesh Upadhyaya

(COMPANY SECRETARY)

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, VILAGE - SAMAKHYALI TALUKA - BHACHAU, KUTCH - GUJRAT, TEL. : 91 98 795 60878, FAX : +91 2837 283690 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

MINUTES OF THE 12TH ANNUAL GENERAL MEETING OF GALLANTT METAL LIMITED
HELD ON MONDAY, THE 26TH SEPTEMBER, 2016 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 4.45 P.M.

PRESENT:

DIRECTOR

Mr. Chandra Prakash Agrawal, Chairman
Mr. Jyotirindra Nath Dey (Independent Director)
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 - 215
Members Present through Proxy- 4

CHAIRMAN:

In accordance with Articles of Association of the Company Mr. Chandra Prakash Agrawal, Chairman of the Board took the chair and welcomed all the members present to the 12th Annual General Meeting of the Company.

QUORUM:

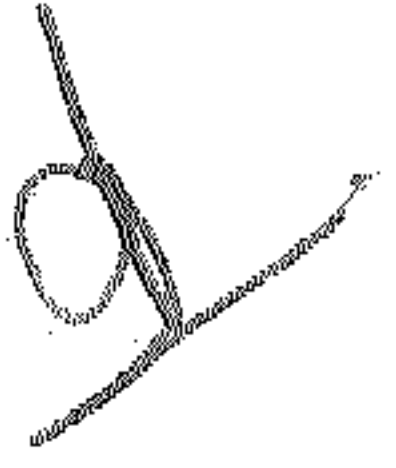
After ascertaining that the requisite Quorum for the Meeting was present as per Section 103 of the Companies Act, 2013, the Chairman called the Meeting to order at 3.30 P.M.

NOTICE:

With the consent of the members present, the Notice dated 8th August, 2015 convening the 12th Annual General Meeting of the company together with the Directors' Report for the financial year ended 31st March, 2016 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 12th 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 12th 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, 2016 to 5.00 P.M. on September 25, 2016.

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 08, 2016.

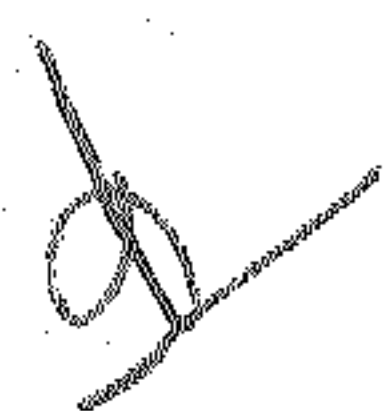
Thereafter, the Chairman appointed Mr. Tanmay Kumar Saha, Practicing Company Secretary as the scrutinizer to scrutinize the poll process and votes given on the poll and to give a report thereon in the prescribed manner.

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. Rohit Chowdhury and Mr. Roshan Bhartiya asked few questions on the performance, financial conditions, plant capacity and capacity utilization and other related matter of the Company and given his suggestions to the Company to improve the productivity and turnover of the Company etc. 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 08, 2016. 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 12th Annual General Meeting of the Company.

Results of e-voting and Poll on the Ordinary and Special Businesses at the 12th Annual General Meeting of the Company held on Monday, 26th September, 2016

On the basis of the Scrutinizer's Report for the e-voting dated 28.09.2016 and report for the Poll at the Annual General Meeting dated 26th September, 2016, the summary of which is mentioned hereunder, the Company Secretary of the Company announced on 28th September, 2016 that all the Resolutions for the Ordinary and Special Businesses as set out in Item Nos. 1 to 7 in the Notice of the 12th Annual General Meeting of the Company have been duly passed with such majority as enumerated below:

Resolution No. as given in the Notice of 12 th Annual General Meeting	Particulars of vote cast							Results declared
		Electronic Voting		Poll		Voting Results		
		Nos. (A)	%	Nos. (B)	%	Nos. (A+B)	%	
Ordinary Business								
1. To receive, consider and adopt: a. the Audited Financial Statements of the Company for the financial year ended March 31, 2016 including the Audited Balance Sheet as at March 31, 2016 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.	Vote cast in favour	871996	100	3189822	100	4061818	100	Approved with overwhelming Majority (No. of Vote cast against the resolution is Negligible).
	10	0	0	0	10	0		
	Votes cast against	0	0	0	0	0	0	
	Invalid votes							
b. the Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2016 including the Consolidated Audited Balance Sheet as at March 31, 2016 and Consolidated Statement of								

Profit & Loss for the year ended on that date and the Report of the Auditors thereon.								
2. To appoint a Director in place of Mr. Prashant Jalan (DIN: 06619739), who retires by rotation and being eligible, offers himself for reappointment.	Vote cast in favour Votes cast against Invalid votes	871996 10 0	100 0 0	3189822 0 0	100 0 0	4061818 10 0	100 0 0	Approved with overwhelming Majority (No. of Vote cast against the resolution is Negligible).
3. Ratification of appointment of M/s. A. K. Meharia & Associates, Chartered Accountants As Statutory Auditors of the Company and To fix their Remuneration.	Vote cast in favour Votes cast against Invalid votes	871996 10 0	100 0 0	3189822 0 0	100 0 0	4061818 10 0	100 0 0	Approved with overwhelming Majority (No. of Vote cast against the resolution is Negligible).
Special Business								
4. Ratification of Cost Auditors' Remuneration	Vote cast in favour Votes cast against Invalid votes	871996 10 0	100 0 0	3189817 5 0	100 0 0	4061813 15 0	100 0 0	Approved with overwhelming Majority (No. of Vote cast against the resolution is Negligible).
5. Appointment of Mr. Prashant Jalan (holding DIN: 06619739) as a Whole-time Director for a period of three years effective from August 12, 2016.	Vote cast in favour Votes cast against Invalid votes	871996 10 0	100 0 0	3189817 5 0	100 0 0	4061813 15 0	100 0 0	Approved with overwhelming Majority (No. of Vote cast against the resolution is Negligible).
6. To appoint Mr. Mayank Daga (DIN: 07581076) as an Independent Director	Vote cast in favour Votes cast against Invalid votes	871996 10 0	100 0 0	3189822 0 0	100 0 0	4061818 10 0	100 0 0	Approved with overwhelming Majority (No. of Vote cast against the resolution is Negligible).
7. To fix uniform fees in terms of proviso to Section 20(2)	Vote cast in favour Votes cast against Invalid votes	870896 1110 0	99.87 0.13 0	3189815 7 0	100 0 0	4060711 1127 0	99.97 0.03 0	Approved with overwhelming Majority (No. of Vote cast against the

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of the Companies Act, 2013, of Rupees One Hundred to be charged towards cost of dispatch and handling for service of each document within India and Rupees One Thousand for service of each document outside India by any specific mode requested by any shareholder.								resolution is Negligible).
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The Resolutions for the Ordinary and Special Businesses as set out in the Item nos. 1 to 7 in the Notice of 12th Annual General Meeting, duly approved by the Members, are recorded hereunder as part of the proceedings of the 12th Annual General Meeting of the Members of the Company held on September 26, 2016.

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, 2016 including the Standalone Audited Balance Sheet as at March 31, 2016 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, 2016 including the Consolidated Audited Balance Sheet as at March 31, 2016 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. Rohit Chowdhury

"RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2015 including the Balance Sheet of the Company as on 31st March, 2015, the Statement of Profit and Loss of the Company for the financial year ended 31st



March, 2015, together with the Schedules and Notes, as attached thereto, the Cash Flow Statement, the Directors Report dated 10th August, 2015, annexed thereto, and the Auditors' Report to the Members dated 28th May, 2015, be and are hereby received, approved and adopted."

ITEM NO. 2:- To appoint a Director in place of Mr. Prashant Jalan (DIN: 06619739), who retires by rotation and being eligible, offers himself for reappointment - Ordinary Resolution

Proposed by: Mr. Rohit Chowdhury

Seconded by: Mr. Gotam Nandy

"RESOLVED THAT Mr. Prashant Jalan (DIN: 06619739), 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:- Ratification of appointment of M/s. A. K. Meharia & Associates, Chartered Accountants As Statutory Auditors of the Company and To fix their Remuneration - Ordinary Resolution

Proposed by: Mr. Sushil Kumar Agrawal

Seconded by: Mrs. Vandana Agrawal

"RESOLVED THAT pursuant to the provisions of Sections 139, 141 and 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendations of the Audit Committee, M/s. A. K. Meharia & Associates, Chartered Accountants having Registration No. (ICAI Firm Registration No. 324666E), be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company on a remuneration to be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee, in addition to reimbursement of all out-of pocket expenses in connection with the audit of the accounts of the Company for the financial year ending March 31, 2017."

"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. Roshan Bhartiya

Seconded by: Mr. Saroj Pandey

"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 (Membership No. 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. 40,000/- (Rupees Forty 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".

ITEM NO. 5:- Appointment of Mr. Prashant Jalan (holding DIN: 06619739) as a Whole-time Director for a period of three years effective from August 12, 2016 - Ordinary Resolution

Proposed by: Mr. Goutam Nandi

Seconded by: Mr. S.N. Pal

"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. Prashant Jalan (DIN : 06619739) as Whole-time Director of the Company designated as "Director-Plant Operation", retiring by rotation, for a period of three years commencing from August 12, 2016 on the terms and conditions including remuneration set out in the Agreement dated August 08, 2016 entered into between the Company and Mr. Prashant Jalan with specific authority to the Board of Directors to vary the terms and conditions of appointment including remuneration payable to Mr. Prashant Jalan provided that the remuneration payable to Mr. Prashant Jalan shall not exceed the maximum limits for payment of managerial remuneration specified in the Companies Act, 2013."

"RESOLVED FURTHER THAT approval be and is hereby accorded to the remuneration, perquisites, benefits and amenities payable and other terms and conditions as embodied in the Agreement entered into by Mr. Prashant Jalan 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 Rs. 57,500/- (Rupees Fifty Seven Thousand Five Hundred only) per month from August 12, 2016.

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 Whole-time Director (Director-Plant Operation) 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 Director Plant Operation 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. Prashant Jalan any remuneration, perquisites, benefits and amenities not exceeding the ceiling laid down in Schedule V of the Companies Act, 2013 as may be decided by the Board of Directors, subject to necessary sanctions and approvals."

"RESOLVED FURTHER THAT 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. Prashant Jalan 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".

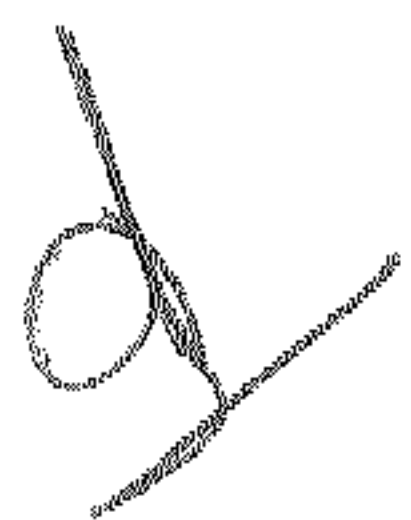
ITEM NO. 6:- To appoint Mr. Mayank Daga (DIN: 07581076) as an Independent Director - Ordinary Resolution

Proposed by: Mr. Sujoy

Seconded by: Mr. Saroj Pandey

"RESOLVED THAT Mr. Mayank Daga (DIN: 07581076) who was appointed as an Additional Director by the Board of Directors of the Company with effect from August 08, 2016, pursuant to Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16, 17, 25 and all other applicable Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and eligible for appointment and who holds office up to the date of this Annual General Meeting, in respect of whom the Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director be and is hereby appointed as an Independent Director on the Board of Directors of the Company to hold office up to 5 (five) consecutive years up to August 07, 2021, not liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Directors, 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".

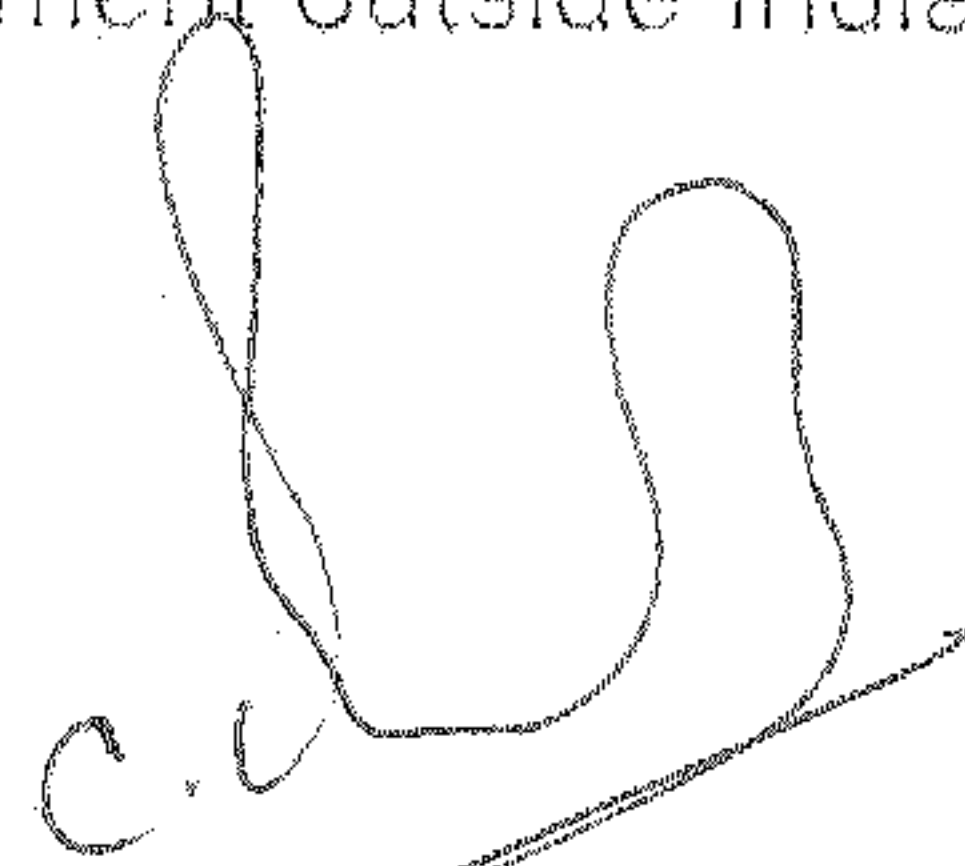


ITEM NO. 7:- To fix uniform fees in terms of proviso to Section 20(2) of the Companies Act, 2013, of Rupees One Hundred to be charged towards cost of dispatch and handling for service of each document within India and Rupees One Thousand for service of each document outside India by any specific mode requested by any shareholder - Ordinary Resolution

Proposed by: Mr. Sushil Kumar Agrawal

Seconded by: Mr. Sujoy

"RESOLVED THAT in terms of proviso to Section 20(2) of the Companies Act, 2013, a uniform fee of Rupees One Hundred be charged towards cost of dispatch and handling for service of each document within India and Rupees One Thousand for service of each document outside India by any specific mode requested by any shareholder."


CHAIRMAN

Date of Signing: 15.10.2016

Date of Entry: 15.10.2016