GALLANTT

GIL/KOL/2018-19
June 16, 2018

| Bombay Stock Exchange Limited | National Stock Exchange of India Limited |
|---|---|
| Floor 25, P. J. Towers,<br>Dalal Street, Mumbai – 400 001.<br>INDIA. | "EXCHANGE PLAZA",<br>Bandra – Kurla Complex, Bandra (East),<br>Mumbai- 400 051. INDIA. |

Dear Sir,

**SUB: INTIMATION WITH REGARD TO PROCEEDINGS OF THE MEETING OF UNSECURED CREDITORS OF GALLANTT ISPAT LIMITED (THE "COMPANY") IN COMPLIANCE WITH REGULATION 30(6) OF SEBI (LODR) REGULATIONS, 2015**

1. **DATE OF MEETING**

   This is with reference to the Meeting of Unsecured Creditors ("UCM") held on Friday, 15th June, 2018 AT 11.00 A.M. at Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, 4th Floor, Kolkata - 700 017. Accordingly, the UCM has commenced on time and concluded at 12.00 P.M.

2. **BRIEF DETAILS OF ITEMS DELIBERATED AND RESULTS THEREOF**

Mr. Jyotirindra Nath Dey, Director of the Company was elected on the Chair and he presided over the meeting as a Chairman of the UCM. Chairman welcomed all the Unsecured Creditors and Directors present at the UCM. Mr. Tarun Kumar Gupta, Independent Director also attended the UCM. Other Directors conveyed their inability to attend the meeting owing to their preoccupation. After ascertaining the requisite quorum, the Chairman called and declared the UCM in order. A total of 152 (One Hundred and Fifty Two) Unsecured Creditors including Corporate Representatives were present. The Chairman intimated that the Memorandum and Articles of Association of the Company, Notice convening the meeting, Scheme of Amalgamation, Auditors Certificate to the effect that the accounting treatment proposed in the Scheme is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, and other statutory applicable records are available, open and accessible during the continuation of the Meeting by the Unsecured Creditors and other persons entitled to attend the Meeting.

The Chairman then delivered his speech. The Chairman also stated before the meeting every aspect of the amalgamation. Further, the Chairman placed before the meeting Observation Letter from the office of Registrar of Companies, West Bengal bearing reference no ROC/LEGAL/233/2017/238 dated 25.04.2018 and Observation Letter from the office of Official Liquidator, High Court, Calcutta bearing reference no OL-Misc./Amalg/50/6266/G dated 13.02.2018. The Chairman informed the Unsecured Creditors that observation of the Registrar



GALLANTT ISPAT LTD.

Company Secretary

of Companies, West Bengal and Official Liquidator have been duly complied with and suggestions were duly incorporated in the Scheme of Amalgamation.

Few questions were raised by Unsecured Creditors which were satisfactorily answered by the Chairman.

Thereafter, the following items were transacted at the UCM.

**SPECIAL BUSINESS:**

1. Approval of the Scheme of Amalgamation of M/s. Antarmukh Steel Manufacturer Private Limited, M/s. Bhavika Smeltors and Food Products Private Limited, M/s. Shrinu Rolls and Milling Private Limited and M/s. Satlaj Rolls and Milling Private Limited with Gallantt Ispat Limited.

**Results of the items deliberated**

The detailed results of the voting at the aforesaid Meeting along with the Scrutinizers Report pursuant to Regulation 44 of the Listing Regulations read with Rule 20 of the Companies (Management and Administration) Rules, 2014 will be submitted to you.

**3. MANNER OF APPROVAL PROPOSED FOR THE AFORESAID ITEMS**

As per the provisions of Section 233 of the Companies Act, 2013 read with Rule 25(3) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 the Company had provided the facilities of casting the votes to the Unsecured Creditors through polling paper on the resolution mentioned in the Notice dated May 12, 2018 for Unsecured Creditors Meeting.

We hereby request you to please take on record our above submission.

Thanking you,

Yours faithfully,

**GALLANTT ISPAT LIMITED**

GALLANTT ISPAT LTD.

Company Secretary

Nitesh Kumar
**(COMPANY SECRETARY)**