



GIL/KOL/2015-16/
October 24, 2015

Mr. Bhushan Mokashi DCS-CRD Bombay Stock Exchange Limited Floor 25, P J Towers, Dalal Street, Mumbai- 400 001. INDIA.	Mr. Hari K. – Vice-President Listing National Stock Exchange of India Limited "EXCHANGE PLAZA", Bandra – Kurla Complex, Bandra (East), Mumbai- 400 051. INDIA.
--	--

Dear Sir,

SUB: MINUTES OF 11TH ANNUAL GENERAL MEETING

In compliance with Clause 31(d) of the Listing Agreement we are enclosing herewith minutes of the proceedings of the 11th Annual General Meeting of the Company held on Monday, 28th September, 2015 at 11.00 A.M.

Please acknowledge the receipt and oblige.

Thanking you,

Yours faithfully,

GALLANTT ISPAT LIMITED

GALLANTT ISPAT LTD.


Company Secretary

Nitesh Kumar

(COMPANY SECRETARY)

Encl: As above.

GALLANTT ISPAT LIMITED

1, CROOKED LANE, SECOND FLOOR, ROOM NOS. 222 & 223, KOLKATA - 700 069
Tel. : 033-4064 2189, Telefax : 033-2231 2429, e-mail : gil@gallantt.com, Website : www.gallantt.com
Factory : AL-5, Sector-23, Sahjanwa, District - Gorakhpur-Uttar Pradesh
Corporate Identification No. : L27109WB2005PLC101650



MINUTES OF THE 11TH ANNUAL GENERAL MEETING OF GALLANTT ISPAT LIMITED HELD ON MONDAY, THE 28TH SEPTEMBER, 2015 AT - NAZRUL MANCH, OFFICE OF THE MUNICIPAL COUNCILLORS, KAMARHATI, 1 MM. FEEDER ROAD, P.O. - BELGHARIA, KOLKATA - 700 056 AT 11.00 A.M.

PRESENT

DIRECTOR:

Mr. Chandra Prakash Agrawal, Chairman
Mr. Jyotirindra Nath Dey (Independent Director)
Mr. Piyush Kankrania (Independent Director)

COMPANY SECRETARY:

Mr. Nitesh Kumar

IN ATTENDANCE:

Mr. Amit Jalan, Chief Financial Officer

INVITEE:

Mr. Amit Kumar Srivastava, Partner, M/s. Anoop Agarwal & Co., Chartered Accountants, Statutory Auditors of the Company.

MEMBERS:

Members Present in Person/Representative - 48
Members Present through Proxy- 1

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 11th 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 11.00 A.M.

NOTICE

With the consent of the members present, the Notice dated 28th August, 2015 convening the 11th Annual General Meeting of the company together with the

GALLANTT ISPAT LTD.

Company Secretary

CHAIRMAN'S
INITIALS



Directors' Report for the financial year ended 31st March, 2015 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 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 Meetings 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

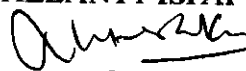
The Chairman welcomed the members to the 11th Annual General Meeting. The Chairman thereafter rose to read out his speech.

At the instruction of the Chairman, Mr. Nitesh Kumar, 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 11th 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 25, 2015 to 5.00 P.M. on September 27, 2015.

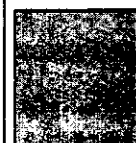
He further stated that Mr. Tanmay Kumar Saha, Practicing Company Secretary was appointed as the Scrutinizer for conducting the e-voting process. Further, the Chairman informed the members that as per the Ministry of Corporate Affairs General Circular no. 22/2014 dated June 17, 2014 there will be no voting 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 28, 2015.

GALLANTT ISPAT LTD.



Company Secretary

CHAIRMAN'S
INITIALS



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.

Shareholder Mr. Sachin Kumar asked few questions on the performance, financial conditions, Loan repayment, plant capacity and capacity utilization and other related matter of the Company given his suggestions to the Company to improve the productivity and turnover of the Company etc. Shareholder asked questions on rate of dividend, cash & fund flow status, debtors realization and stock mobilization etc. The Chairman clarified and replied to all the queries of the Member and also informed the members about the formalities of the Companies Act, 2013 and Rules made thereunder as well as other regulatory norms complied with while drafting Annual Report of the Company and also informed about the few printing related issues.

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 28, 2015. 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.

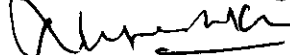
The Chairman also stated that the results of the e-voting process and poll will be announced on receipt of the Scrutinizer Report and the Scrutinizer's Report will be placed on the Company's website and sent to the Stock Exchanges.

The Chairman thanked the Members for their participation and announced formal closure of the 11th Annual General Meeting of the Company.

Results of e-voting and Poll on the Ordinary and Special Businesses at the 11th Annual General Meeting of the Company held on Monday, 28th September, 2015

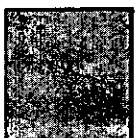
On the basis of the Scrutinizer's Report for the e-voting dated 30.09.2015 and report for the Poll at the Annual General Meeting dated 28th September, 2015, the summary of which is mentioned hereunder, the Company Secretary of the Company announced on 30th September, 2015 that all the Resolutions for the Ordinary and Special Businesses as set out in Item Nos. 1 to 5 in the Notice of the 11th Annual

GALLANTT ISPAT LTD.



Company Secretary

CHAIRMAN'S
INITIALS



General Meeting of the Company have been duly passed with such majority as enumerated below:

Resolution No. as given in the Notice of 11 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. Adoption of the Audited Financial Statement of the Company for the year ended March 31, 2015 including Directors' Report and Auditors Report	Vote cast in favour	452169	100	13489780	100.00	13941949	100.00	Approved unanimously
	Votes cast against	0	0	0	0	0	0	
	Invalid votes	0	0	0	0	0	0	
2 Declaration of Dividend of Re 1/- (@10%) of on 28236072 Equity Shares of Rs. 10 each for the Financial Year 2014-15.	Vote cast in favour	452169	100	13489780	100.00	13941949	100.00	Approved unanimously
	Votes cast against	0	0	0	0	0	0	
	Invalid votes	0	0	0	0	0	0	
3. To appoint a Director in place of Mr. Prem Prakash Agrawal (holding DIN 01397585), who retires by rotation and being eligible offers himself for	Vote cast in favour	452169	100	13489780	100.00	13941949	100.00	Approved unanimously
	Votes cast against	0	0	0	0	0	0	
	Invalid votes	0	0	0	0	0	0	

GALLANTT ISPAT LTD.

Company Secretary

CHAIRMAN'S
INITIALS

MINUTE BOOK



re-appointment								
4. Appointment of Anoop Agarwal & Co. Chartered Accountants as Statutory Auditors of the Company and To fix their Remuneration	Vote cast in favour	452169	100	13489780	100.00	13941949	100.00	Approved unanimously
	Votes cast against	0	0	0	0	0	0	
	Invalid votes	0	0	0	0	0	0	
5. Ratification of Cost Auditors' Remuneration	Vote cast in favour	452169	100	13489780	100.00	13941949	100.00	Approved unanimously
	Votes cast against	0	0	0	0	0	0	
	Invalid votes	0	0	0	0	0	0	

The Resolutions for the Ordinary and Special Businesses as set out in the Item nos. 1 to 5 in the Notice of 11th Annual General Meeting, duly approved by the Members, are recorded hereunder as part of the proceedings of the 11th Annual General Meeting of the Members of the Company held on September 28, 2015.

ORDINARY BUSINESS:

ITEM NO. 1:- ADOPTION OF ANNUAL ACCOUNTS AND DIRECTORS' REPORT.
ORDINARY RESOLUTION

"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 28th August, 2015, annexed thereto, and the Auditors' Report to the Members dated 27th May, 2015, be and are hereby received, approved and adopted."

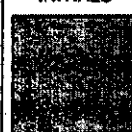
ITEM NO. 2:- TO DECLARE A DIVIDEND OF RS. 1.00 (RUPEE ONE ONLY) PER SHARE (10%) ON THE FULLY PAID 282,36,072 EQUITY SHARE OF RS. 10/- EACH.
ORDINARY RESOLUTION

"RESOLVED THAT the dividend @ Rupee 1.00 per Equity Share of Rs. 10 each, fully paid-up, be and is hereby declared for payment to those members whose names appear

GALLANTT ISPAT LTD.


Company Secretary

CHAIRMAN'S
INITIALS



in the Register of Members of the Company after giving effect to all valid share transfers in physical form lodged with the Company as at the end of business hours on 21st September, 2015 and in respect of shares held in electronic mode, the dividend will be paid to the beneficial owners of the shares as at the end of business hours on 21st September, 2015, as per details furnished by the National Securities Depository Limited and Central Depository Services (India) Limited for this purpose."

ITEM NO. 3:- TO APPOINT A DIRECTOR IN PLACE OF MR. PREM PRAKASH AGRAWAL (HOLDING DIN 01397585), WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT - ORDINARY RESOLUTION

"RESOLVED THAT Mr. Prem Prakash Agrawal (DIN: 01397585), 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."

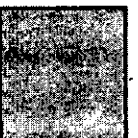
ITEM NO. 4:- RATIFICATION OF APPOINTMENT OF M.S. ANOOP AGARWAL & CO., CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS OF THE COMPANY TO HOLD OFFICE FROM THE CONCLUSION OF THIS ANNUAL GENERAL MEETING TILL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING - ORDINARY RESOLUTION

"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, Anoop Agarwal & Co., Chartered Accountants having Registration No. (ICAI Registration No. 01739C), 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, 2016."

GALLANTT ISPAT LTD.

Company Secretary

CHAIRMAN'S
INITIALS



SPECIAL BUSINESS**ITEM NO. 5:- TO APPROVE THE REMUNERATION OF THE COST AUDITORS FOR THE FINANCIAL YEAR ENDING MARCH 31, 2016 - ORDINARY RESOLUTION**

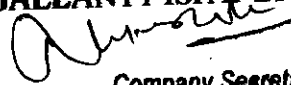
"RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. U. Tiwari & Associates, Cost Accountants (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, 2016, 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".

sd/-

CHAIRMAN

23.10.2015

GALLANTT ISPAT LTD.

Company Secretary

CHAIRMAN'S
INITIALS