GIL/KOL/2018-19
June 22, 2018

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**

Dear Sir,

SUB: DISCLOSURE UNDER REGULATION 30 AND 44(3) OF THE SEBI (LODR) REGULATIONS, 2015 – MINUTES OF THE EXTRA-ORDINARY GENERAL MEETING OF THE COMPANY HELD ON JUNE 15, 2018

In compliance with the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith Minutes of the Extra-Ordinary General Meeting of the Company held on June 15, 2018 at 12: 30 P.M. at Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, 4th Floor, Kolkata – 700017.

Thanking you,

Yours faithfully,
For GALLANTT ISPAT LIMITED

GALLANTT ISPAT LTD.
Company Secretary

Nitesh Kumar
(COMPANY SECRETARY)

Encl: As above

MINUTES OF THE MEETING OF THE EXTRA-ORDINARY GENERAL MEETING OF GALLANTT ISPAT LIMITED HELD ON FRIDAY, THE 15TH JUNE, 2018 AT BHARATIYA BHASHA PARISHAD, 36A, SHAKESPEARE SARANI, 4TH FLOOR, KOLKATA – 700 017. THE MEETING HAD COMMENCED ON TIME AT 12:30 P.M. AND CONCLUDED AT 1:30 P.M. REQUISITE QUORUM WAS PRESENT.

PRESENT:

DIRECTOR:
Mr. Jyotirindra Nath Dey, Chairman
Mr. Tarun Kumar Gupta, 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
Extra-Ordinary General Meeting Present in Person/Representative – 191
Extra-Ordinary General Meeting Present through Proxy – 11

CHAIRMAN:
Mr. Jyotirindra Nath Dey, Director of the Company was elected to Chair the Meeting of Extra-Ordinary General Meeting. Mr. Jyotirindra Nath Dey took the chair and welcomed all the members present to the Extra-Ordinary General Meeting of the Company.

QUORUM:
After ascertaining that the requisite Quorum for the Meeting, the Chairman called the Meeting to order at 12:30 P.M.

NOTICE:

With the consent of the members present, the Notice dated May 12, 2018 convening the Extra-Ordinary General Meeting of the company together with the other enclosures like Scheme of Amalgamation, Explanatory Statement, Auditors Certificate etc. as previously circulated were taken as read.

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 as 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 Members and other persons entitled to attend the Meeting.

These documents were kept on the table throughout the meeting.

CHAIRMAN'S MESSAGE:

The Chairman welcomed the members to the Meeting of Extra-Ordinary General Meeting. The Chairman thereafter rose to read out his speech.

The Chairman also stated the meeting every aspect of the amalgamation. Further, the Chairman placed before the meeting Observation Letter from the office of the 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 Extra-Ordinary General Meeting that observation of the Registrar of Companies, West Bengal and Official Liquidator have been duly complied with and suggestions were duly incorporated in the Scheme of Amalgamation.

Meeting discussed at length the above observation letters issued by the authorities.

Then, Chairman requested the members to raise their queries and questions on the business and resolution placed before the meeting.

Few questions were raised by shareholders like S. Gattani, Mr. Ashok Kumar Roy and Mr. Anindya Sunder Roy which were satisfactorily answered by the Chairman. Further, the shareholders appreciated the Secretarial Department of the Company for dispatching notice of the Extra-Ordinary General Meeting well before the time. Few shareholders wanted to know the provisions under Section 233 of the Companies Act,

2013 which were satisfactorily clarified by the Company Secretary Mr. Nitesh Kumar.

Thereafter, the Chairman stated the Meeting that Company had provided facility to vote by electronically in respect of all the business to be transacted at the Extra-Ordinary General Meeting in accordance with the provisions of the 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 Regulations 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 June 12, 2018 to 5:00 P.M. on June 14, 2018.

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. Accordingly, there will be no voting by show of hands at the Extra-Ordinary 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 the business contained in the Notice dated May 12, 2018.

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

The Chairman then ordered the Poll in respect of Resolution contained in the Notice to the Extra-Ordinary 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 the Resolution as set out in the Notice dated May 12, 2018. After ensuring that all the Members and proxies participating in the Poll had cast 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 Scrutinizers Report and the Scrutinizers report will be placed on the Company's website and sent to the stock Exchanges.

Results of e-voting and Poll on the Special Business at the Extra-Ordinary General Meeting of the Company held on Friday, June 15, 2018

On the basis of the Scrutinizer's Report for the e-voting dated June, 16, 2018 and report for the Poll at the Extra-Ordinary General Meeting, the summary of which is mentioned hereunder, the Chairman of the Meeting announced on June, 16, 2018 that the Resolution for the Special Business as set out in Item No. 1 in the Notice of the Extra-Ordinary General Meeting of the Company have been duly passed with specified requisite majority as enumerated below:

Resolution No. as given in the Notice of the Extra-Ordinary General Meeting	Particulars of vote cast							Results declared
		Electronic Voting		Poll		Voting Results		
		Nos. (A)	%	Nos. (B)	%	Nos. (A+B)	%	
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.	Vote cast in favour Votes cast against Invalid votes	302 0 0	100 0 0	26799246 0 0	100.00 0 0	26799548 0 0	100.00 0 0	Approved with overwhelming Majority (No Vote cast against the resolution). Hence, resolution passed with specified majority.

The Resolution for the Special Business as set out in the Item No. 1 in the Notice of the Extra-Ordinary General Meeting, duly approved by the Members, is recorded hereunder as part of the proceedings of the Extra-Ordinary General Meeting of the Members of the Company held on June 15, 2018.

SPECIAL BUSINESS

ITEM NO. 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. – **Resolution with Specified Majority**

Proposed by: Mr. Alok Kumar Pal
Seconded by: Mr. Ashok Kumar Roy

"RESOLVED THAT pursuant to the provisions of Section 233 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modifications, amendments, re-enactments thereof for the time beingin force, applicable Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (SEBI LODR Regulations), relevant rules of Companies (Compromises, Arrangements and Amalgamation) Rules, 2016, the provisions of the Memorandum and Articles of Association of the Company and subject to the requisite approvals, sanctions, consents, observations, no objections, confirmations, permissions from the Registrar of Companies, West Bengal, The Official Liquidator, High Court Calcutta, The Regional Director (being the authorities of Central Government delegated to the Regional Director), Kolkata, or such other competent authority as may be applicable, and the confirmations, permission, sanction and approval of the other statutory/regulatory authorities, if any, in this regard and subject to such other conditions or guidelines, if any, as may be prescribed or stipulated by any such authorities, from time to time, while granting such approvals, sanctions, consents, observations, no objections, confirmations, permissions and which may be agreed by the Board of Directors of the Company, the draft "Scheme of Amalgamation of Antarmukh Steel Manufacturer Private Limited, Bhavika Smeltors and Food Products Private Limited, Shrinu Rolls and Milling Private Limited and Satlaj Rolls and Milling Private Limited (Transferor Companies) with Gallantt Ispat Limited (Transferee Company) and their respective shareholders ("Scheme"), providing for amalgamation of Transferor Companies with Gallantt Ispat Limited (Transferee Company) on a going concern basis with effect from 01.04.2017 (First day of April, Two Thousand and Seventeen) being the appointed date, be and is hereby approved."

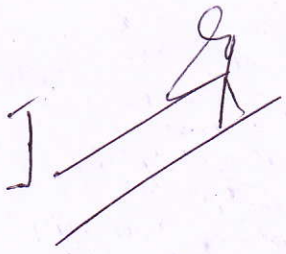
"RESOLVED FURTHER THAT the Board be and is hereby authorized, empowered and directed to do all such acts, deeds, matters and things, as may be considered requisite, desirable, appropriate or necessary to give effect to aforesaid resolution and to effectively implement the arrangements embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the statutory authorities, while sanctioning the amalgamation embodied in the Scheme or by any authorities under law, or as may be required for the purpose of

resolving any doubts or difficulties that may arise in giving effect to the Scheme, as may be deemed fit and proper."

"RESOLVED FURTHER THAT any one of the Directors of the Company and Company Secretary be and are hereby severally authorized to make such alteration(s), addition(s) or modification(s) in the proposed Scheme of Amalgamation as they may deem expedient or necessary for satisfying the conditions, if any, imposed by the Hon'ble Regional Director (Eastern Region)or Hon'ble National Company Law Tribunal Kolkata Bench or suggested by the offices of Registrar of Companies, West Bengal and/or Official Liquidator or any other regulatory authority in this regard, keeping in view the interest of the Company."

Category	Mode of Voting	No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	No. of Votes – Favour	No. of Votes – against	% of votes in favour on votes polled	% of votes Against on votes polled
		[1]	[2]	[3] =[(2)/(1)] *100	[4]	[5]	[6] =[(4)/(2)]* 100	[7] =[(5)/(2)]* 100
Promoter and Promoter Group	E-voting	17814523	-	N.A.	-	-	-	-
	Poll		17221447	96.67	17221447	-	100.00	-
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	**17814523**	**17221447**	**96.67**	**17221447**	**-**	**100.00**	**-**
Public - Institutions	E-voting	103	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	**103**	**-**	**-**	**-**	**-**	**-**	**-**
Public Non-Institution	E-voting	10387210	302	-	302	-	100	-
	Poll		9577799	92.21	9577799	-	100.00	0.00
	Postal Ballot		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Total	**10387210**	**9578101**	**92.21**	**9578101**	**-**	**100.00**	**-**
TOTAL		**28236072#**	**26799548**	**94.91**	**26799548**	**-**	**100.00**	**-**

 # 34,236 no. of shares are under clearing with Clearing Member.



VOTE OF THANKS

There being no other business the Meeting concluded with a vote of thanks to the Chair.

The Chairman said that I have great pleasure in conveying my sincere thanks to the Director and Members present at this meeting for their presence and co-operation for the orderly conduct of the meeting.

21/6/2018

JYOTIRINDRA NATH DEY
[DIN: 00180925]
CHAIRMAN OF THE MEETING

Date of Signing: 20.06.2018
Date of Entry: 20.06.2018