



GIL/KOL/20160-17

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 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 12TH ANNUAL GENERAL MEETING OF GALLANTT ISPAT LIMITED
HELD ON MONDAY, THE 26TH SEPTEMBER, 2016 AT – BHARATIYA BHASHA PARISHAD,
36A, SHAKESPEARE SARANI, 4TH FLOOR, KOLKATA - 700 017 AT 2.00 P.M. THE AGM
HAD COMMENCED ON TIME AT 2.00 P.M. AND CONCLUDED AT 3.15 P.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.

Mr. U. Tiwari, Cost Auditors

MEMBERS

Members Present in Person/Representative – 167
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:

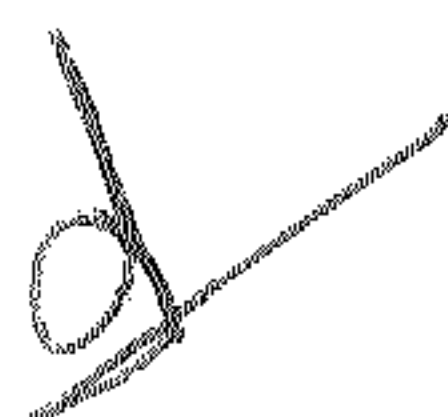
After ascertaining that the requisite Quorum for the Meeting was present as per Section 103 of the Companies Act, 2013, the Chairman called the Meeting to order at 2.00 P.M.

NOTICE:

With the consent of the members present, the Notice dated 08th August, 2016 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 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 12th 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 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 Central Depository Services (India) 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. S. N. Pal, Mr. Santosh Kumar Saraf, Mr. Goutam Nandi and few other shareholders asked few questions on the performance, financial conditions, plant capacity and capacity utilization, expansion plan 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 cash & fund flow status, debtors realization and stock mobilization etc. Few shareholders asked the Company about steps taken to improve conservation of energy, sales penetration etc. The Chairman clarified and replied to all the queries of the Member.

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 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 Scrutinizer Report and the Scrutinizer's Report will be placed on the Company's website and sent to the Stock Exchanges.

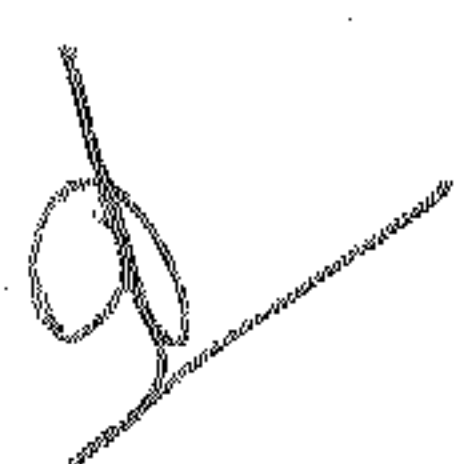
The Chairman thanked the Members for their participation and announced formal closure of the 12th Annual General Meeting of the Company.

Results of e-voting and Poll on the Ordinary and Special Businesses at the 12th Annual General Meeting of the Company held on Monday, 8th 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 6 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. 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	5250418	100	17129368	100.00	22379786	100.00	Approved with overwhelming Majority (No. of Vote cast against the resolution is Negligible).
	Votes cast against	2	0	1	0	3	0	
	Invalid votes	0	0	0	0	0	0	

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 confirm payment of Interim Dividend on Equity Shares for the Financial Year ended 31st March, 2016.	Vote cast in favour Votes cast against Invalid votes	5250418 2 0	100 0 0	17129361 8 0	100.00 0 0	22379779 10 0	100.00 0 0	Approved overwhelming Majority (No. of Vote cast against the resolution is Negligible).
3. To appoint a Director in place of Mr. Nitin M Kandoi (holding DIN 01979952), who retires by rotation and being eligible offers himself for re-appointment	Vote cast in favour Votes cast against Invalid votes	5250418 2 0	100 0 0	17129364 5 0	100.00 0 0	22379782 7 0	100.00 0 0	Approved overwhelming Majority (No. of Vote cast against the resolution is Negligible).
4. Ratification of appointment	Vote cast in favour Votes cast against Invalid votes	5250418 2 0	100 0 0	17129358 11 0	100.00 0 0	22379776 13 0	100.00 0 0	Approved overwhelming Majority (No.



of Anoop Agarwal & Co. Chartered Accountants as Statutory Auditors of the Company and To fix their Remuneration								of Vote cast against the resolution is Negligible).
Special Business								
5. Ratification of Cost Auditors' Remuneration	Vote cast in favour Votes cast against Invalid votes	5250418 2 0	100 0 0	17129360 7 0	100.00 0 0	22379780 9 0	100.00 0 0	Approved overwhelming Majority (No. of Vote cast against the resolution is Negligible).
6. 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.	Vote cast in favour Votes cast against Invalid votes	5250418 2 0	100 0 0	17129368 1 0	100.00 0 0	22379786 3 0	100.00 0 0	Approved overwhelming Majority (No. of Vote cast against the resolution is Negligible).

(Signature)

The Resolutions for the Ordinary and Special Businesses as set out in the Item nos. 1 to 6 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. S.N. Pal

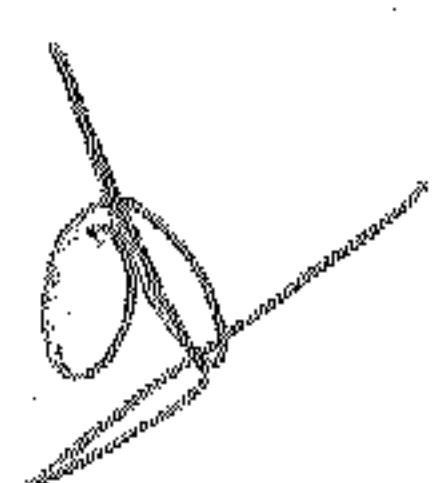
"RESOLVED THAT (a) the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2016 including the Balance Sheet of the Company as on 31st March, 2016, the Statement of Profit and Loss of the Company for the financial year ended 31st March, 2016, together with the Schedules and Notes, as attached thereto, the Cash Flow Statement, the Directors Report dated 8th August, 2016, annexed thereto, and the Auditors' Report to the Members dated 30th May, 2016; and (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2016 including the Consolidated Balance Sheet of the Company as on 31st March, 2016, the Consolidated Statement of Profit and Loss of the Company for the financial year ended 31st March, 2016, together with the Schedules and Notes, as attached thereto, the Consolidated Cash Flow Statement, the Directors Report dated 8th August, 2016, annexed thereto, and the Auditors' Report to the Members dated 30th May, 2016; laid before this Annual General Meeting be and are hereby received, approved and adopted."

ITEM NO. 2:- To confirm payment of Interim Dividend on Equity Shares for the Financial Year ended 31st March, 2016 - Ordinary Resolution

Proposed by: Mr. Goutam Nandi

Seconded by: Mr. S.N. Pal

"RESOLVED THAT the Interim Dividend @ Rupee 1.00 per Equity Share of Rs. 10 each, fully paid-up, declared and paid by the Board of Directors for the Financial Year 2015-16 be and is hereby approved and confirmed."



ITEM NO. 3:- To appoint a Director in place of Mr. Nitin M Kandoi (holding DIN 01979952), who retires by rotation and being eligible offers himself for re-appointment - Ordinary Resolution

Proposed by: Mr. Rajesh Upadhyaya

Seconded by: Mr. Sushil Kumar Agrawal

"RESOLVED THAT Mr. Nitin M Kandoi (DIN: 01979952), 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 Anoop Agarwal & Co. Chartered Accountants as Statutory Auditors of the Company and To fix their Remuneration - Ordinary Resolution

Proposed by: Mr. Goutam Nandi

Seconded by: Mr. S.N. Pal

"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. 001739C), 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".

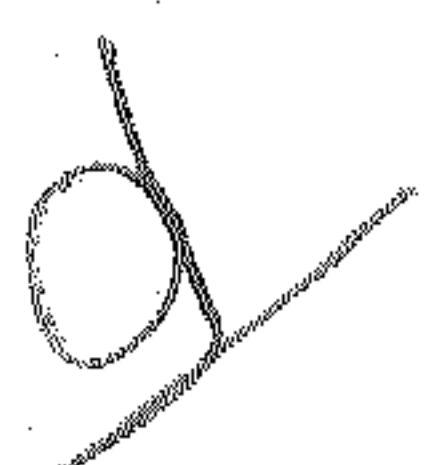
SPECIAL BUSINESS:

ITEM NO. 5:- Ratification of Cost Auditors Remuneration for the Financial Year Ending March 31, 2017 - Ordinary Resolution

Proposed by: Mr. Rohit Chowdhury

Seconded by: Mr. Rajesh Upadhyaya

"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. 40,000/- (Rupees Forty Thousand only) excluding out of pocket expenses, if any".

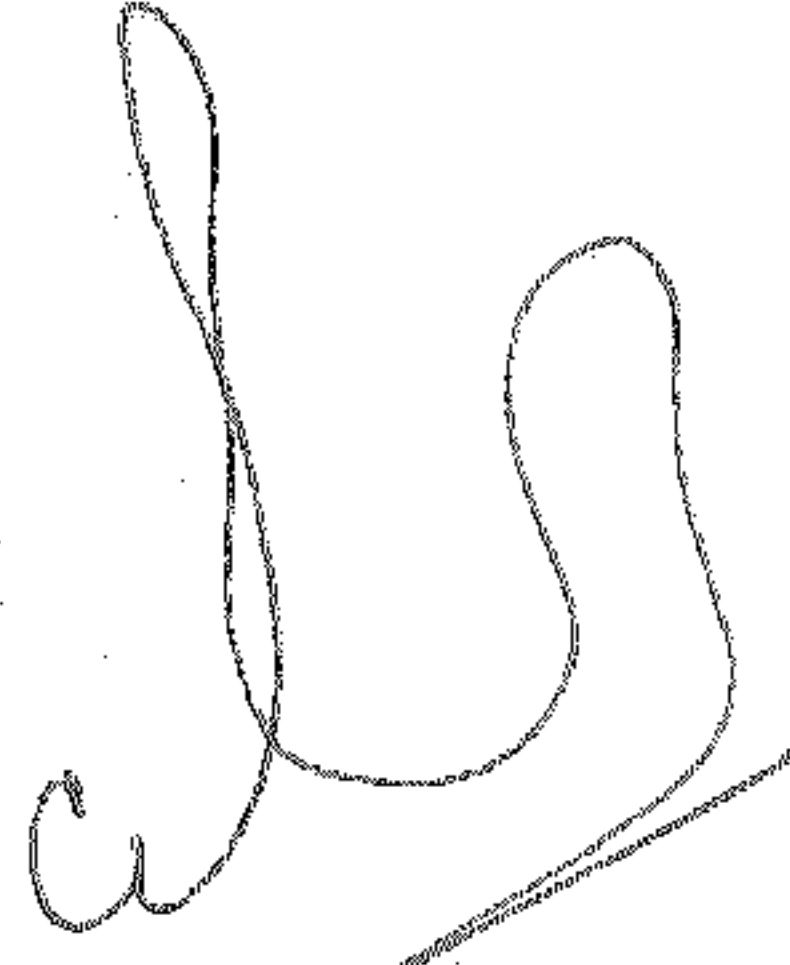


"RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution".

ITEM NO. 6:- 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. Rohit Chowdhury

"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