



GIL/KOL/2015-16/
February 26, 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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Dear Sir/Madam,

SUB: NOTICE OF POSTAL BALLOT AND E-VOTING

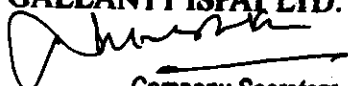
In compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 we are enclosing herewith Notice of the Postal Ballot and E-voting for transacting the Special/Ordinary Resolutions appended in the notice.

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



GALLANTT ISPAT LIMITED

CIN:L27109WB2005PLC101650

Registered Office: 1, Crooked Lane, Second Floor, Room Nos. 222 & 223, Kolkata – 700069

Phone No. 033-40642189, Fax No. 033-40642189

E-mail : nitesh@gallantt.com

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

NOTICE

Dear Shareholder(s),

Notice pursuant to Section 110 of the Companies Act, 2013

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the Rules 22 of the Companies (Management and Administration) Rules, 2014, (the "Rules") that the Special/Ordinary Resolutions appended below is proposed to be passed by the shareholders by way of Postal Ballot/ e-voting shall be deemed to have been passed as Special Business at an Extraordinary General Meeting. The explanatory statement pertaining to the said resolutions setting out the material facts and the reasons thereof is annexed hereto along with the Postal Ballot Form (the "Form").

The Notice is being sent to all the Members, whose names appear in the Register of Members as on 12/02/2016.

The Company has appointed Tanmay Kumar Saha, a qualified Independent Company Secretary, Kolkata (Membership No.27396) as the Scrutinizer for conducting the Postal Ballot voting process in accordance with the law and in a fair and transparent manner.

You are requested to carefully read the instructions printed in the Postal ballot form and return the form duly completed so as to reach the Scrutinizer on or before the close of working hours between 9.00 a.m. and 5.00 p.m. on 28/03/2016.

The Company also provides e-voting facility to the Shareholders for transacting the business at the above said Postal Ballot.

Members holding shares either in physical form or in dematerialized form, as on the cut-off date 12.02.2016, may cast their vote electronically on the business(es) as set out in the Notice of the Postal Ballot through electronic voting system of National Securities Depository Limited (NSDL). If a shareholder has voted by electronic means, he is not required to send the physical ballot form to the Company.

The Scrutinizer will submit his report after completion of the scrutiny and the results of the postal ballot will be announced on 29/03/2016 and displayed at the Registered Office of the Company. The date of declaration of result of the postal ballot shall be deemed to be the general meeting and the date of passing of the postal ballot resolutions.

The results will be communicated to all the Stock Exchanges where the company's shares are listed and also displayed on the Company's website www.gallantt.com

By Order of the Board
For GALLANTT ISPAT LIMITED

Date : 16/02/2016
Place : Kolkata

Nitesh Kumar
Company Secretary

ITEMS TO BE PASSED THROUGH POSTAL BALLOT/E-VOTING:

ITEM NO.1

Sale of Flour Mills Unit of the Company located at Gram-Mauja- Chipli, Thana-Durgavati, District-Kaimur (Bhabhua), Bihar

To consider, and if thought fit, the following as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and any other applicable provisions if any, of Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force) and the Memorandum and Articles of Association of the Company and subject to compliance of all applicable laws and regulations and such permissions, approvals, consents and sanctions as may be necessary from the concerned/statutory authorities and subject to such other terms and conditions as may be imposed by them, the consent and approval of the Company be



and is hereby accorded to the Board of Directors of the Company (hereinafter referred to "the Board" which term shall be deemed to include any duly constituted Committee thereof) to sell, transfer or otherwise dispose of the Company's Flour Mill Unit located at Gram-Mauja-Chipli, Thana-Durgavati, District-Kaimur (Bhabhua), Bihar, to Shree Surabhi Wheat Products Private Limited (hereinafter referred to as "Surabhi Wheat"), Subsidiary of the Company within the meaning of the Companies Act, 2013, whether partially or fully, on a going concern basis, whether on a slump sale basis or otherwise, at and for such consideration, from such date and on such terms and conditions as the Board may deem fit and upon the terms and conditions as may be entered into by the Board of Directors of the Company with Surabhi Wheat and with power to agree to and accept modifications, if any, as may be required by any of the concerned authorities or otherwise, as the Board of the Company may deem fit and appropriate in the interest of the Company."

"RESOLVED FURTHER THAT the Board be or the constituted committee of Directors and is hereby authorized to finalize the terms and conditions without further referring the matter to the Members of the Company, as well as the means, methods or modes in respect thereof and to finalize and execute all required documents including agreements, memoranda, deeds of assignment/conveyance and other documents with such modifications as may be required from time to time and also to settle any question or difficulty that may arise in regard to the sale, transfer and dispose of said Flour Mill Unit to Surabhi Wheat and to do all such acts, deeds, matters and things as may be deemed necessary and/or expedient in its discretion for completion of the transaction as aforesaid in the best interest of the Company, including to seek registration of any such documents, deeds as may be necessary, filing intimations, applying for and/or behalf of the Company and seeking approvals/consents of necessary parties, including without limitation regulatory authorities, for giving effect to this resolution and that the Board shall also have the power and authority to delegate all or any of its powers conferred herein, to the aforesaid committee of two Directors OR any Director as it may deem fit to give effect to this resolution."

ITEM NO. 2

Approval of Related Party Transaction under Section 188 of the Companies Act, 2013 for Sale of Flour Mills Unit of the Company located at Gram-Mauja-Chipli, Thana-Durgavati, District-Kaimur (Bhabhua), Bihar to Shree Surabhi Wheat Products Private Limited, a Subsidiary Company of the Company

To consider, and if thought fit, the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 188 and other applicable provisions, if any of the Companies Act, 2013 and relevant Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the members be and is hereby accorded to the Board of Directors to enter into an agreement with Shree Surabhi Wheat Products Private Limited (hereinafter referred to as "Surabhi Wheat"), a subsidiary company of the Company, incorporated under the Companies Act, 2013 and having its Registered Office at "GALLANTT LANDMARK", Purdilpur, Bank Road, Gorakhpur - 273001 U.P. for effecting the sale and transfer of Company's Flour Mill Unit located at Gram-Mauja-Chipli, Thana-Durgavati, District-Kaimur (Bhabhua), Bihar whether partially or fully, on a going concern basis, whether on a slump sale basis or otherwise, at and for such consideration, from such date and on such terms and conditions as the Board may deem fit and upon the terms and conditions as may be entered into by the Board of Directors of the Company with Surabhi Wheat and with power to agree to and accept modifications, if any, as may be required by any of the concerned authorities or otherwise, as the Board of the Company may deem fit and appropriate in the interest of the Company."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution the Board of Directors of the Company or a duly authorized Committee thereof, be and is hereby authorized to take such actions and to give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise in regard to the sale, transfer and dispose of said Flour Mill Unit to Surabhi Wheat and to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith."

ITEM NO. 3

Sale of Flour Mills Unit of the Company located at 60 KM Stone, Gorakhpur-Lucknow Highway, Sabdaiyan Kalan, Basti, Maharajganj District of Uttar Pradesh

To consider, and if thought fit, the following as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and any other applicable provisions, if any, of Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force) and the Memorandum and Articles of



Association of the Company and subject to compliance of all applicable laws and regulations and such permissions, approvals, consents and sanctions as may be necessary from the concerned/statutory authorities and subject to such other terms and conditions as may be imposed by them, the consent and approval of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to "the Board" which term shall be deemed to include any duly constituted Committee thereof) to sell, transfer or otherwise dispose of the Company's Flour Mill Unit located at 60 KM Stone, Gorakhpur-Lucknow Highway, Sabdaiyan Kalan, Basti, Maharajganj District of Uttar Pradesh to Shree Surabhi Flour Mills Private Limited (hereinafter referred to as "Surabhi Flour Mill"), incorporated under the Companies Act, 2013 and having its Registered Office at "GALLANTT LANDMARK", Purdilpur, Bank Road, Gorakhpur – 273001, U.P. whether partially or fully, on a going concern basis, whether on a slump sale basis or otherwise, at and for such consideration, from such date and on such terms and conditions as the Board may deem fit and upon the terms and conditions as may be entered into by the Board of Directors of the Company with Surabhi Flour Mill and with power to agree to and accept modifications, if any, as may be required by any of the concerned authorities or otherwise, as the Board of the Company may deem fit and appropriate in the interest of the Company."

"RESOLVED FURTHER THAT the Board be or the constituted committee of Directors and is hereby authorized to finalize the terms and conditions without further referring the matter to the Members of the Company, as well as the means, methods or modes in respect thereof and to finalize and execute all required documents including agreements, memoranda, deeds of assignment/conveyance and other documents with such modifications as may be required from time to time and also to settle any question or difficulty that may arise in regard to the sale, transfer and dispose of said Flour Mill Unit to Surabhi Flour Mill and to do all such acts, deeds, matters and things as may be deemed necessary and/or expedient in its discretion for completion of the transaction as aforesaid in the best interest of the Company, including to seek registration of any such documents, deeds as may be necessary, filing intimations, applying for and/or behalf of the Company and seeking approvals/consents of necessary parties, including without limitation regulatory authorities, for giving effect to this resolution and that the Board shall also have the power and authority to delegate all or any of its powers conferred herein, to the aforesaid committee of two Directors OR any Director as it may deem fit to give effect to this resolution."

ITEM NO. 4

Alteration of Main Objects to be Pursued by the Company –Main Objects Clause of Memorandum of Association of the Company by addition in new clause in the Main Object Clause.

To consider, and if thought fit, the following as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), and subject to the necessary registration approvals, consents, permissions and sanctions required, if any, by the jurisdictional Registrar of Companies, and any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authorities, which terms, conditions, amendments or modifications, the Board of Directors (hereinafter referred to as "the Board", which term shall include any of its duly authorised Committees or one or more Directors) is authorised to accept as it may deem fit, Clause III A of the Memorandum of Association, in relation to the main objects to be pursued by the Company on its incorporation, be and is hereby amended to read as under:

After Clause III 5 a new clause 6 shall be inserted in the Main Object Clause which is as under:

6. To carry on the business activities as developers of land, colonies, sheds, buildings, structures, residential plots, commercial plots, industrial plots and sheds, roads, bridges, channels, culverts and to act as architect, designers, contractors, sub-contractors, for all types of constructions and developments work for private sector, government departments, semi government departments, development authorities and to develop the sites and plots and to carry on the business activities of acquirer, purchaser, repurchase, let out, lease, sell, exchange, hire or otherwise all types of land, and properties of any tenure or any interest in the same or to erect and construct houses, building, multi-stories, or work for every descriptions on any land of the company or upon other land or property and to pull down re-build, enlarge, alter, and improve, existing houses, buildings, or work thereon and to purchasing and selling of houses and plots free hold or other house property, building, or lands or interest, household articles and other products of other companies in the installments, network scheme or otherwise.

"RESOLVED FURTHER THAT the Board and/or the



Company Secretary be and are hereby jointly or severally authorized to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution".

ITEM NO. 5

Amendments to Clause III B and Clause III C of the Memorandum of Association

To consider, and if thought fit, the following as Special Resolution:

"RESOLVED THAT pursuant to Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), and subject to necessary registration approvals, consents, permissions and sanctions required, if any, by the jurisdictional Registrar of Companies, and any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authorities, which terms, conditions, amendments or modifications, the Board of Directors (hereinafter referred to as "the Board", which term shall include any of its duly authorised Committees or one or more Directors) is authorised to accept as it may deem fit, the existing Clause III B and Clause III C of the Memorandum of Association, in relation to the objects incidental or ancillary to the attainment of the main objects and other objects, be and is hereby amended as follows:

1. By deleting the heading of Clause III B, "OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS:" and replacing it with the heading "Matters which are necessary for furtherance of the objects specified in clause III(A) are:-";
2. After Existing Clause III B (47) following new Clauses shall be added:
 48. To carry on the business of millers in all its branches and to set up mills for milling wheat, gram and other grains and cereals, dal, basan, maida, atta, suji and other allied products and to manufacture and bye-products and to manufacture food products, such as biscuits, flakes, dalia, and confectionery from flours of all kinds and set up factories or mills for the manufacture thereof.
 49. To carry on the business of producing, extracting, refining, storing, exporting, importing, transporting and dealing in flours of all kinds whatsoever and to run flour mills of any kind including rick mills for separation of

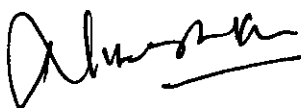
musk, bran for preparation of flours or other products therefrom.

50. To purchase, take on lease, tenancy or license or in exchange, hire, take over option or otherwise acquire any estate or interest in any property whether movable or immovable and any rights or privileges which the Company may think necessary or convenient for the purpose of its business or may enhance the value of any other property of the Company and in particular and land (freehold, leasehold or other tenure), buildings, basements, machinery plant, implement, provisions, hardware and stock in and on any such lands to build, construct, maintain, enlarge, pull down, remove, or replace, improve or develop and to work, manage and control any buildings, offices, factories, mills, foundries, refineries, furnaces, sheds, godowns, shops, roads, ways, bridges or other structures for the purposes of the Company and also for the residence and amenity of its employees, staff and other workmen and to erect and install machinery and plants and other equipments deemed necessary or convenient or profitable for the purposes of the Company.
51. To carry on in India or elsewhere in the world the business of housing in all its branches and to promote, provide, lend, assist, subsidies and arrange for construction, renovation, reconstruction, repairing, remodeling, furnishing and establishing of all descriptions, utilities, modalities, capacities, dimensions, specification and uses of houses, house buildings, row houses, buglows, low cost houses, flat, apartments, multistoried buildings, chawls, residential complexes, towns, shops, colonies, commercial complexes and other similar structures to individuals, Hindu undivided families, group of persons, Government authorities, companies, firms, cooperative societies etc. on suitable terms and conditions, with or without securities and for the purpose to acquire and purchase lands and buildings and other immovable and movable properties and to develop, construct or build, all types of structures, buildings and houses and to act as buyers, sellers, traders, importers, exporters, stockists, distributors, commission agents, brokers, contractors, estate owners or otherwise to deal in all such immovable and movable properties goods, articles or things which are necessary for the



purpose of accomplishment of objects under these presents.

52. To carry on the business of spinners, weavers, processors, bailers, pressers and manufacturers of goods and products from jute, jute cuttings, jute rejections, hemp cotton, wool, silk, synthetic, fibre/materials, all types of blended fibres and materials and all other fibrous materials, hides and skins and manufacture, production and/or cultivation thereof and the business of buyers, sellers, traders, exporters, importers, consignors, consignees, principals and/or agents of and dealers in jute, jute cuttings, jute rejections, cotton, wool, synthetic fibre/materials, all types of blended fibres and materials and all other fibrous materials.
53. To carry on the business of producers, processors, traders, importers, exporters, consignors, consignees, principals owners, agents, factors, buyers, sellers of and dealers in all kinds of textiles, fabrics, hosiery goods, yarn, nylon, polyester, acrylic, rayon, silk, linen, cotton, wool, staple, viscose, synthetics and any other fibre or fibrous materials, whether synthetic, artificial or natural textile substances, allied products, byproducts and substitutes for all or any of them and to treat and utilize any waste arising from any such manufacture, product or process whether carried on by the Company or otherwise.
54. To carry on business either as producers, traders, exporters, importers, Consignees, Consignors, principals, owners, agents or factors and on either wholesale or retail all or any of the business following, that is to say Portland cement, slag cement, white cement and all cement and all other kinds of cement, cement products, asbestos, paper and pulp, linoleum, wall paper and all kinds of floor coverings and wall coverings, fertilizers, manures, pesticides, insecticides and other products used for agricultural and other farming work, gums, guar seeds, guar gum and other industrial and household gums, calcium carbide, calcium Cynamique, desulphurisation compound, Hydrogen Peroxide, Cytric acid, heavy fine and all varieties of chemicals and chemicals products, timber, forest products, ice, plumbing and sanitary ware, petrol, machinery, accessories and spares, medical requirements, astronomical, photographic, sound and surgical instruments, machines and materials, drugs, pharmaceuticals, patent medicines, provisions, spices, stores consumable articles, drysaltery, medical preparations, restoratives, food, stationery, candles, perfumes, cordials, coal, gas, fuel, alcohol, sugar, glass, plastics, colours, cutlery, glassware, chinaware, thermal and hydel, power, aviation materials, grinding materials, abrasives, lands, buildings, courtyards, farms, houses, mill stores, machineries of all links and descriptions, electrical and stores aerated and mineral waters, confectioneries, leather and leather goods and other allied products, by-products and substances and substitutes for all or any of them.
55. To acquire by purchase, Lease, exchange of otherwise and to carry on the business of contractors, iron founders, iron and steel manufacturers, mechanical engineers, civil engineers, consulting engineers, project engineers, technical consultants and manufacturers of agricultural, industrial and other machines, rolling stocks, parts and accessories. Fabricators, tool-makers, brass founders, metal-workers, builders, metallurgists, electrical engineers, water supply engineers, chemical engineers, chemist, chemical and physical analysts and manufacturers, builders, contractors of pollution and energy saving and pollution control derives, repair. Convert, alter, let on hire and other deal in machinery implements, rolling stock, hardware and scrap of all kinds.
56. To carry on the business of manufacturers, processors, refiners, smelters, makers. Fabricators. Coveters. Finishers, importers, exporters, agents; merchants, buyers, sellers and dealers in all kinds and forms of ferrous and non-ferrous metals, steel including tool and alloy steels, stainless and all other special steels, iron and other metals and alloys, aluminum, sponge iron, pig iron and all kinds of goods, products, articles or merchandise whatsoever manufactured wholly of partly from steels and other metals and alloys and also the business of iron masters, ' steel and other metals and mine owners, coveters, colliery proprietors, coke manufacturers,' ferro-alloy manufacturers, miners, smelters and engineers in all their respective branches and to search for, get, work, raise. Make merchantable, manufacture, process, buy, sell



and otherwise deal in all kinds or varieties of ferrous and non-ferrous metals and products thereof, coal, coke, brick-earth, fireclay bricks, ores, mineral substances, alloys and metal scrap and to manufacture, produce and distribute all types of industrial gasses such as oxygen, acetylene, carbon dioxide, argon and such other gasses and required accessories.

57. To purchase, take on lease or otherwise acquire an mines, mining rights and land and any interest therein and to explore, work, exercise, develop and to account the same.
58. To acquire and carryon the business of manufacturers, producers, processors, importers, exporters, buyers, sellers of and dealers in all kinds of oils, hydrogenated, dehydrated, deodorized or otherwise and other vegetable products including other oil and all kinds of edible oils and oil preparations, allied products, by-products, and substitutes for all or any of them and to treat utilized and waste arising from any such manufacture, production or process, whether carried on by the Company or otherwise.
59. To carry on the business of manufacturers, producers, processors, dealers, importers, exporters and traders in cardboards, packing and packaging materials, packaging, wrappers, wrappings, linings and coverings of all materials including cloth, plastic material, plastic and Bakelite, strappings and all other substitutes whether synthetic or not for any of the materials aforesaid and all articles and things made of constructed wholly or partly from any of the materials aforesaid including the manufacture of containers, boxes, pails, canisters, trunks, suitcases, travelling cases and requisites, toys, games, sports and athletics and recreational of all kinds.
60. To generate, accumulate, distribute and supply renewable and/or non renewable energy including electricity for the purpose of light, heat motive power and for all other purposes for which electrical energy can be employed and to manufacture and deal in all apparatus and things required for or capable of being used in connection with generation, distribution, supply, accumulation and employment of electricity including hydro electricity, solar power or electricity from mineral and wind power.

61. "Generally to do all such other things may be deemed incidental or conducive to the attainment of the above main objects or any of them."

3. By deleting the Clause III C - OTHER OBJECTS";

"RESOLVED FURTHER THAT the Board and/or the Company Secretary be and are hereby jointly or severally authorized to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution".

ITEM NO. 6

Amendment to Clause IV of the Memorandum of Association

To consider and, if thought fit, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), and subject to the necessary registration approvals, consents, permissions and sanctions required, if any, by the jurisdictional Registrar of Companies, and any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authorities, which terms, conditions, amendments or modifications, the Board of Directors (hereinafter referred to as "the Board", which term shall include any of its duly authorised Committees or one or more Directors) is authorised to accept as it may deem fit, Clause IV of the Memorandum of Association, be and is hereby amended and replaced to read as under:

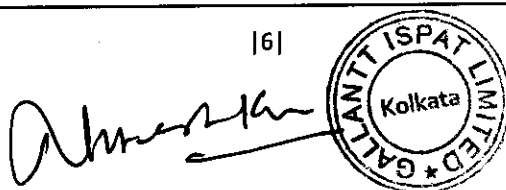
"The liability of members is limited and this liability is limited to the amount unpaid, if any, on shares held by them."

"RESOLVED FURTHER THAT the Board and/or the Company Secretary be and are hereby jointly or severally authorized to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution".

By Order of the Board
For GALLANTT ISPAT LIMITED

Date : 16/02/2016
Place : Kolkata

Nitesh Kumar
Company Secretary



NOTES

1. The Explanatory Statement pursuant to Section 102 of the Act for proposed Special Businesses setting out material facts in relation thereto is appended to the Notice.
2. Voting through electronic means
 - I. In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and provisions of Section 110 of the Act, read with the Rules, the Company is pleased to extend e-voting facility as an alternative, to enable the shareholders to cast their votes electronically instead through Form.
 - II. The Board of Directors of the Company has appointed Mr. Tanmay Kumar Saha, Company Secretary, "Sisirkana", 71, Subodh Park, Ground Floor, Bansdrani, Kolkata – 700070 as the Scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner.
 - III. The Postal Ballot Notice is being sent to all the members whose names appear in the register of members of the Company or in the statement of beneficial owners received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited as on Friday, 12th February, 2016.
 - IV. The Members who have registered their e-mail addresses with the Company or their depository participants are being sent the postal Ballot Notice along with related documents by e-mail and the same will be sent in physical form to the members who have not registered their e-mail addresses as specified above.
 - V. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories (in case of shares held in dematerialized form) as on Friday, 12th February, 2016 will be entitled to vote on the resolution proposed to be passed by Postal Ballot. The voting rights of the members shall be reckoned in proportion to their share(s) in the total paid up equity share capital of the Company as on Friday, 12th February, 2016.
 - VI. The Company has also provided facility of voting through electronic means ("e-voting"). The Company has engaged NSDL provide

e-voting facility to the members of the Company. The members have the option to cast their vote either through e-voting or by physical Postal Ballot form. A member can opt to only one mode of voting i.e. either through e-voting or by physical Postal Ballot Form. If a members casts vote(s) by both modes, then voting done through e-voting shall prevail and the voting done by physical Postal Ballot Form shall be treated as invalid.

VII. The process of e-voting is as under :

- a) In case a member receives e-mail from NSDL (for members whose email addresses are registered with the Company/ Depository Participants), the member should open the PDF file attached with the e-mail (using his/her Client ID or Folio No as password). The said PDF file contains his/her User ID and password for e-voting. Please note that the password is an initial password.
- b) In case a member receives Postal Ballot Notice and Postal Ballot Form in physical form (for members whose email addresses are not registered with the Company/Depository Participants), the User ID and initial password for e-voting is provided at the bottom of the Postal Ballot Form attached with the Postal Notice.
- c) The below mentioned steps should be followed for casting the vote through e-voting (in both cases mentioned at Sr. No V(a) & (b) above):

Open the internet browser and type the following URL: <https://www.evoting.nsdl.com>

 - i) Click on Shareholder – Login
 - ii) If you are already registered with NSDL for e-voting then you can use your existing User ID and password.
 - iii) If you are logging in for the first time, please enter the User ID and password provided form (as per Sr No VII above) as the case may be.
 - iv) The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please keep your password confidential.
 - v) Home page of e-voting opens. Click on e-voting > Active Voting Cycles.



- vi) Select "EVEN" (E-voting Event Number) of Gallantt Ispat Limited. Now you are ready for e-voting as Cast Vote page opens.

Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

Upon confirmation, the message "Vote cast successfully" will be displayed.

Once the vote on the resolution is cast, the member shall not be allowed to change it subsequently.

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to tanmayks@gmail.com with a copy marked to evoting@nsdl.co.in.

The e-voting period shall commence on Sunday, 28th February, 2016 (9:00 am) and ends on Monday, 28th March, 2016 (5:00 pm). E-voting shall not be allowed after Monday, 28th March, 2016 (5:00 pm).

In case of any queries, you may refer the Frequent Asked questions (FAQs) for shareholders and e-voting user manual for Shareholders, available at the downloads section of www.evoting.nsdl.com or call on toll free no 1800-222-990. In case of any queries/grievances connected with e-voting, the members may also send an e-mail evoting@nsdl.co.in. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

VII) The procedure for casting the vote through Postal Ballot Form is as under:

- a) The members who have received the Postal Ballot Notice alongwith Postal Ballot Form in physical form should return the Postal Ballot Form duly completed and signed by posting the same to the scrutinizer through postage prepaid self-addressed business reply envelope (only postage within India) being sent with Postal Ballot Form.

- b) The members who have received Postal Ballot Notice by – email and who wish to vote through physical Postal Ballot Form can download the Postal Ballot Form from the weblink:www.evoting.nsdl.com or the website of the Company i.e. www.gallantt.com and take a print thereof or seek a duplicate Postal Ballot Form from the registered office at 1, Crooked Lane, Second Floor, Room Nos. 222 & 223, Kolkata – 700 069. Such Postal Ballot Form should be duly completed, signed and sent to the scrutinizer.
- c) The Postal Ballot Form deposited in person or sent by courier or registered/speed post at the expenses of the members will also be accepted.

The Postal Ballot Forms should reach the scrutinizer on or before Monday, 28th March, 2016 (5:00 pm) and the Postal Ballot Forms received thereafter will be strictly treated as if the reply from the member has not been received.

The members are requested to carefully read the instructions printed overleaf the Postal Ballot Form.

- VIII) In case of any queries/ grievances connected with the voting by Postal Ballot including e-voting, the members may also contact evoting@nsdl.co.in or Issuer/RTA.
- IX) The Scrutinizer shall submit his report to the Chairman and in his absence to the Director of the Company after completion of scrutiny. The result of Postal Ballot shall be announced on Tuesday, 29th March, 2016 (4:00 pm) at the Registered Office at 1, Crooked Lane, Second Floor, Room Nos. 222 & 223, Kolkata – 700 069. The result of the Postal Ballot along with the scrutinizer's report shall be placed on the website of the Company, www.gallantt.com and on the website of NSDL. The special / ordinary resolutions, if passed by requisite majority, shall be deemed to have been on the last for receipt of duly completed Postal Ballot Forms and e-voting i.e. Monday, 28th March, 2016.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS SET OUT IN THE NOTICE

ITEM NO.1

As the Shareholders are aware, the Company is engaged in the business of Iron and Steel along with Agro Products (Modern Flour Mill Unit). For better, efficient and independent focused management, Board of Directors has proposed and recommended to transfer/sale/dispose of one of the Agro products units of the Company located at Gram-Mauja- Chipli, Thana-Durgavati, District-Kaimur (Bhabhua), Bihar, to Shree Surabhi Wheat Products Private Limited (hereinafter referred to as "**Surabhi Wheat**"), Subsidiary of the Company within the meaning of the Companies Act, 2013.

In terms of Section 180(1)(a) of the Companies Act, 2013, a company cannot sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the company without the consent of the shareholders by way of a special resolution. In terms of explanation to Sec on 180(1)(a), the term 'undertaking' means an undertaking in which the investment of the company exceeds 20% of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates 20% of the total income of the company during the previous financial year. Further, the expression 'substantially the whole of the undertaking' in any financial year shall mean 20% percent or more of the value of the undertaking as per the audited balance sheet of the preceding financial year. The resolution is being passed pursuant to the Postal Ballot Rules and pursuant to the provisions relating to postal ballot under the Companies Act, 2013. Even the proposed transfer or sale of the unit as above may or may not attract the said provisions, your Board of Directors suggest to get approval of the shareholders through Special Resolution.

In view of the aforesaid, you are requested to grant your consent to the **special resolution** as set out at Agenda Item No.1 of the accompanying Notice.

The Promoters, Directors or Key Management Persons or their relatives do not have any concern or interest, financial or otherwise in passing of the said resolution.

ITEM NO. 2

Members of the Company are further requested to note that Section 188(1) of the Companies Act, 2013 read with the relevant Rules made thereunder requires any transaction entered into between related parties for 'selling or otherwise disposing of, or buying, property of any kind' where the amount involved exceeds Rs. 100 Crores (Rupees One Hundred Crore) or 10% of the turnover, whichever is lower, to be approved by the members of the Company by way of Ordinary Resolution. Shree Surabhi Wheat Products Private Limited, being

a subsidiary of the Company is a related party of the Company.

The third proviso to section 188(1) of the Companies Act, 2013, states that section 188 (1) shall not apply to any transactions entered into by the Company in its ordinary course of business, on an arm's length basis.

Accordingly, even though the proposed transaction of the sale and transfer of the said unit is to be entered into by the Company with Shree Surabhi Wheat Products Private Limited on arm's length basis and whether the proposed transactions attracts the provisions of Section 188 or not, and since, this transaction could be construed as being outside the ordinary course of business, the Board of Directors suggested to get approval of the members of the Company under Section 188 of the Companies Act, 2013.

The particulars of the transactions which is proposed to be entered into by the Company, as given above are self explanatory.

In view of the aforesaid, you are requested to grant your consent to the **Ordinary Resolution** as set out at Agenda Item No. 2 of the accompanying Notice.

None of the Promoter, Director, Key Managerial Personnel, or their Relatives, either directly or indirectly is any way concerned or interested in the above Resolution.

ITEM NO. 3

Keeping in view long term business planning, to meet fund requirements and to focus on the main business of iron and steel, Board of Directors of your Company proposed to transfer/sale/dispose of one of the Agro products units of the Company located at 60 KM Stone, Gorakhpur-Lucknow Highway, Sabdaiyan Kalan, Basti, Maharajganj District of Uttar Pradesh to Shree Surabhi Flour Mills Private Limited (hereinafter referred to as "**Surabhi Flour Mill**"). Its strategy is to continue to create value for its shareholders by focusing on development of new opportunities for steel business and move to higher growth paths accompanied by recycling / monetizing its existing assets.

In terms of Sec on 180(1)(a) of the Companies Act, 2013, a company cannot sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the company without the consent of the shareholders by way of a special resolution. In terms of explanation to Sec on 180(1)(a), the term 'undertaking' means an undertaking in which the investment of the company exceeds 20% of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates 20% of the total income of the

company during the previous financial year. Further, the expression 'substantially the whole of the undertaking' in any financial year shall mean 20% percent or more of the value of the undertaking as per the audited balance sheet of the preceding financial year. The resolution is being passed pursuant to the Postal Ballot Rules and pursuant to the provisions relating to postal ballot under the Companies Act, 2013. Even the proposed transfer or sale of the unit as above may or may not attract the said provisions, your Board of Directors suggest to get approval of the shareholders through Special Resolution.

In view of the aforesaid, you are requested to grant your consent to the **Special Resolution** as set out at Agenda Item No. 3 of the accompanying Notice.

The Directors or Key Management Persons or their relatives do not have any concern or interest, financial or otherwise in passing of the said resolution.

ITEM NO. 4

The Company is presently engaged in the business of Iron & Steel, Agro Products and Power generation. To explore the business of Real Estate, of which, the Company has substantial experience and expertise in the development, construction, furnishing, equipping, operating, managing, servicing, marketing and supervising the overall operations of real estate business.

The Company also presently operates housing and complexes called "Shalimar Gallantt" located at Mahanagar, Lucknow.

Also, your Company owns huge chunk of land at various places. Some of the developers have approached the

Company for the Company's association with them for development and dealing in projects and also for branding such projects with "Gallantt" name. This is also not specifically covered in the Company's Memorandum of Association and is proposed to be covered now.

As this is not specifically covered under the main Objects Clause under the Company's Memorandum of Association, it is proposed to modify the Objects Clause accordingly.

The business activities discussed hereinabove can be conveniently and advantageously combined with the existing business of the Company. In order to elaborate and clarify the existing business of the Company and to enable the Company to undertake this additional businesses as above, it is proposed to amend the Main Objects Clause of the Memorandum of Association of the Company.

The Board of Directors at its meeting held on 16th February, 2016 decided to alter main object clause in the Memorandum of Association in order to elaborate the present business and to enable the Company to carry out the above new line of business in addition to its existing business. By virtue of Section 13 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014; approval of members by way of special resolution under postal ballot is a prerequisite to amend the objects clause of the Company and thus your approval is sought for the same.

The existing main object clause and proposed addition of one more clause in the main object clause are given below:

Existing Main Objects	New Objects to be added as Clause 6
1. To carry on the business as manufacturers, processors, converters, producers, exporters, traders, dealers, distributors, stockists, buyers, sellers, agents or merchants in all kinds and forms of iron and steel including sponge iron, pig iron, hot rolling & cold rolling steel strips, ingots, billets, mild, high carbon, spring, high speed, tool, alloy, stainless steels, iron-metals and blooms, slabs, bars, joists, rods, squares, structurals, tubes, poles, flanges, beams, joints, pipes sheets casting, wires, rails, rolling materials, rollers etc semi-manufactured and other materials made usually or partly of iron, steel alloys and metal products required in or used for industrial, defence, agricultural, transport, commercial, domestic, building power transmission and/or construction purposes including the rerolling activity and the activity of generation of power for captive consumption and/or for sale/transmission.	6. <i>To carry on the business activities as developers of land, colonies, sheds, buildings, structures, residential plots, commercial plots, industrial plots and sheds, roads, bridges, channels, culverts and to act as architect, designers, contractors, sub-contractors, for all types of constructions and developments work for private sector, government departments, semi government departments, development authorities and to develop the sites and plots and to carry on the business activities of acquirer, purchaser, repurchase, let out, lease, sell, exchange, hire or otherwise all types of land, and properties of any tenure or any interest in the same or to erect and construct houses, building, multi-stories, or work for every descriptions on any land of the company or upon other land or property and to pull down re-build, enlarge, alter, and improve, existing houses, buildings, or work thereon and to purchasing and selling of houses and plots free hold or other house property, building, or lands or interest, household articles and other products of other companies in the installments, network scheme or otherwise.</i>

Existing Main Objects	New Objects to be added as Clause 6
2. To carry on business as manufacturers, processors, importers, exporters, and dealers in all kinds of minerals like ferrous, copper, zinc, aluminium, coal etc. including the mining activity.	
3. To manufacture, deal, import and export in ferrous and non-ferrous metals, ferro alloys, ferro silicon, ferro chrome-ferro manganese etc., sheets and other ferrous substances and metals of every description and grades and to manufacture, deal, import and export in all kinds and varieties of non ferrous raw metals such as aluminium, copper, tin, lead etc. and the by-products obtained in processing and manufacturing these raw metals and to carry on the business of engineers, metal workers, mill-wrights, smiths, metallurgists and to act as engineering consultants and designers, importers, and exporters of technology.	
4. To carry on business as manufacturers, processors, importers, exporters, and dealers in all kinds of casting products, iron and steel goods and as iron-masters, iron founders, iron-workers, steel makers, electric etc. and blast furnaces proprietors, brass founders and metal makers refiners and workers generally iron and steel converters, smiths, tin plate makers, manufacturers of industrial, agricultural and other fittings, parts and all kinds of machineries, accessories, tools and implements, boiler and steam generating plant makers, metallurgists.	
5. To carry on business of millers in all its branches and to set up mills for milling wheat, gram and other grains and cereals, dal, besan, maida, atta, suji and other allied products and to manufacture any bye-products, food products, such as biscuits, flakes, dalia and confectionery from flours of all kinds and set up factories or mills for the manufacture thereof and to carry on the business of producing, extracting, refining, storing, exporting, importing, transporting and dealing in flours of all kinds whatsoever and to run flour mills of any kind including rice mills for separation of husk, bran for preparation of flours or other products therefrom to carry on the business of manufacturing, buying, selling, importing, exporting and dealing in textiles, cotton, silk, art silk, rayon, nylon, viscos, synthetic fibers, staple fibers, polyester, worsted wool, hemp and other fiber materials, yarn, cloth, linen, rayon and other goods or merchandise whether textile felted, netted or looped.	

The Memorandum of Association of the Company, proposed to be amended as stated above, is being uploaded on the Company's website www.gallantt.com for perusal by the shareholders.

None of the Directors, Key Managerial Personnel of Company and their relatives are in any way, deemed to be concerned or interested financially or otherwise in the **Special Resolution** as set out at Item No. 4 of the Notice.

The Board recommends the resolution as set out at Item No. 4 of the Notice for approval by the shareholders.

ITEM NO. 5 & 6

With the enactment of new Companies Act, 2013, it is considered expedient to amend the form of the existing Memorandum of Association to be in accordance with the requirements under the Companies Act, 2013.

In terms of Section 4(1)(c) of the Companies Act, 2013, the Memorandum of Association of a company is to state the objects for which the Company is proposed to be incorporated and any matter considered necessary in furtherance thereof. As such, the requirements of separately indicating the "main objects", "incidental or ancillary objects" and "other objects" under the erstwhile legislation has changed.

Accordingly, it is proposed to replace the existing heading of Clause III B, to move Clauses 1,2,3,5,9,10,13,14,15,16,18,20 and 25 of "Other Objects" in the existing Memorandum of Association, as relevant and may be required, to the Clause III (B) of the revised Memorandum of Association and delete the "Other Objects" in the existing Memorandum of Association in order comply with the provision of the Companies Act, 2013.

It may be noted that the alterations are in the nature of additions, clarifications, restatements and consolidation of the current clauses and that the scope of the existing clauses remain substantively as before.

Further, in terms of Section 4(1)(d) of the Companies Act, 2013, the Memorandum of Association of a company is to state, in the case of a company limited by shares, that liability of its members is limited to the amount unpaid, if any, on the shares held by them. Accordingly, it is proposed to amend Clause IV of the Memorandum of Association so as to comply with the provisions of Section 4 and 13 and other applicable provisions, of the Companies Act, 2013.

The Board of Directors at its meeting held on 16th February, 2016 decided to alter the Memorandum of Association as stated above to comply with the requirements under the Companies Act, 2013.

The proposed new draft Memorandum of Association is being uploaded on the Company's website www.gallantt.com for perusal by the shareholders.

None of the Directors, Key Managerial Personnel of Company and their relatives are in any way, deemed to be concerned or interested financially or otherwise in the **Special Resolutions** as set out at Item No. 5 and 6 of the Notice.

The Board recommends the resolutions as set out at Item No. 5 and 6 of the Notice for approval by the shareholders.

By Order of the Board
For GALLANTT ISPAT LIMITED

Date : 16/02/2016
Place : Kolkata

Nitesh Kumar
Company Secretary

A handwritten signature in black ink is written over a circular stamp. The stamp contains the text "GALLANTT ISPAT LIMITED" around the top edge and "Kolkata" in the center.

GALLANTT ISPAT LIMITED

1, Crooked Lane, Second Floor, Room Nos. 222 & 223, Kolkata – 700069. W.B.

CIN:L27109WB2005PLC101650

Telefax: 033-40642189; Email:nitesh@gallantt.com; Website:www.gallantt.com

POSTAL BALLOT FORM

(To be returned to Scrutinizer appointed by the Company)

Serial No. :

1	Name of shareholder	
2	Registered Address of the sole/first named shareholder	
3	Name(s) of joint holders, if any	
4	Registered Folio No/ DP ID No./ Client ID No.	
5	Number of Equity share(s) held	

I / We hereby exercise my/our vote in respect of the Resolutions to be passed through Postal Ballot for the business stated in the Postal Ballot Notice dated **Tuesday, 16th February, 2016** by sending my / our assent (FOR) or dissent (AGAINST) to the said resolution by placing the tick (✓) mark at the appropriate box below :

Description	No of shares	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
Special Resolution for: 1. Sale of Flour Mills Unit of the Company located at Gram-Mauja- Chipli, Thana-Durgavati, District-Kaimur (Bhabhua), Bihar.			
Ordinary Resolution for: 2. Approval of Related Party Transaction under Section 188 of the Companies Act, 2013 for Sale of Flour Mills Unit of the Company located at Gram-Mauja- Chipli, Thana-Durgavati, District-Kaimur (Bhabhua), Bihar to Shree Surabhi Wheat Products Private Limited, a Subsidiary Company of the Company.			
Special Resolution for: 3. Sale of Flour Mills Unit of the Company located at 60 KM Stone, Gorakhpur-Lucknow Highway, Sabdaiyan Kalan, Basti, Maharajganj District of Uttar Pradesh.			
Special Resolution for: 4. Alteration of Main Objects to be pursued by the Company –Main Objects Clause of Memorandum of Association of the Company by addition in new clause in the Main Object Clause.			
Special Resolution for: 5. Amendments to Clause III B and Clause III C of the Memorandum of Association.			
Special Resolution for: 6. Amendment to Clause IV of the Memorandum of Association.			

Place :

Date:

(signature of member)

ELECTRONIC VOTING PARTICULARS

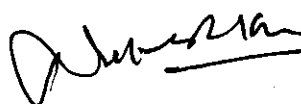
EVEN (E-voting Event number)	User ID	Password
103820		

The e-voting facility will be available during the following voting period:

E-voting Starts On : Sunday, 28th February, 2016 at 09:00 A.M (IST)

E-voting Ends On : Monday, 28th March, 2016 at 05:00 P.M (IST)

Note: Please read the instructions printed overleaf before exercising your vote.




INSTRUCTIONS :

- i) A member desiring to exercise vote by postal ballot should complete this Postal Ballot Form and send it to the Scrutinizer by posting the enclosed postage prepaid self-addressed business reply envelope. Postage will be borne and paid by the Company. However, the Postal Ballot Form deposited in person or sent by courier or registered/ speed post at the expenses of the member will also be accepted.
- ii) The form should be completed and signed by the member (as per the specimen signature registered with the Company/Depository Participant). In case of joint holding, the Form should be completed and signed by the first named member and in his/her absence, by the next named member.
- iii) There shall be one postal ballot for every folio/Client ID irrespective of the number of joint holders. The voting rights of members shall be reckoned in proportion to their shares in the total paid up equity share capital of the Company as on **Friday, 12th February, 2016**.
- iv) In case of shares held by companies, societies, trusts, institutional members, etc., duly completed Postal Ballot Form should be sent to the scrutinizer alongwith a certified true copy of the relevant Board Resolution/Authority letter etc., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote. Postal Ballot Form signed by the holder of Power of Attorney for and on behalf of a member must be accompanied by a certified copy of the Power of Attorney.
- v) Members are requested not to send any other paper along with the Postal Ballot Form. Any extraneous paper attached with this Postal Ballot Form would be destroyed by the Scrutinizer.
- vi) The duly completed and signed Postal Ballot Form should reach the Scrutinizer not later than **Monday, 28th March, 2016 (up to 5:00 pm)** and the Postal Ballot Forms received thereafter will be strictly treated as if the reply from the member has not been received.
- vii) Kindly note that the members can opt only for one mode of voting i.e. either by Physical Postal Ballot Form or e-voting . If you are opting for e-voting then do not vote by physical Postal Ballot Form and vice versa. If members cast vote(s) by both modes, then voting done through e-voting shall prevail and the voting done by Postal Ballot Form shall be treated as invalid.
- viii) The members who have received Postal Ballot Notice by email and wish to vote through physical Ballot Form can download the Postal Ballot Form from website : www.evoting.nsdl.com or the website of the Company i.e. www.gallantt.com and take a print thereof. The members can seek duplicate Postal Ballot Form from the Company's Registered Office at 1, Crooked Lane, Second Floor, Room Nos. 222 & 223, Kolkata 700 069.
- ix) The Postal Ballot Form shall be considered invalid on any of the following grounds:
 - a) It has not been signed by or on behalf of the member;
 - b) Signature on the form doesn't match the specimen signatures with the Company;
 - c) It is not possible to determine without any doubt the assent or dissent of the member;
 - d) Neither assent nor dissent is mentioned;
 - e) Any competent authority has given directions in writing to the Company to freeze the voting rights of the member;
 - f) The envelope containing the Postal Ballot Form is received after the last date prescribed i.e. **Monday, 28th March, 2016 (up to 5:00 pm)**.
 - g) The Postal Ballot Form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority;
 - h) The Postal Ballot Form is torn, defaced or mutilated in such manner that the signature of the member could not be verified or it is difficult for the scrutinizer to identify the member or the number of votes cast or to ascertain whether the votes are for 'Assent' or 'Dissent' , or one or more of these grounds;
 - i) The member has made any amendment to the Resolution or Imposed any condition while exercising his / her vote.
- x) The Scrutinizer's decision on the validity of the Postal Ballot shall be final and binding.

