GIL/KOL/2018-19
May 22, 2018

Manager – Corporate Relationship **Bombay Stock Exchange Limited** Floor 25, P. J. Towers, Dalal Street, Mumbai – 400 001. INDIA.	Mr. Hari K. – V.P. - Listing **National Stock Exchange of India Limited** "EXCHANGE PLAZA", Bandra – Kurla Complex, Bandra (East), Mumbai- 400 051. INDIA.

Dear Sir,

SUB: NOTICE OF THE MEETING OF UNSECURED CREDITORS

Notice is hereby given that A MEETING OF UNSECURED CREDITORS (Creditors Meeting) of Gallantt Ispat Limited will be held on Friday, 15TH JUNE, 2018 AT 11.00 A.M. at Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, 4th Floor, Kolkata - 700 017 to transact the business as set out in the notice convening the meeting.

The Company has on May 22, 2018, completed the dispatch of physical copies of the notice of the Meeting of Unsecured Creditors.

The Notice of Creditors Meeting is also available on the Company's website viz., www.gallantt.com, Creditors, who do not receive the Notice of Creditors Meeting, may download it from the Company's website or may request for a copy of the same by writing to the email ID nitesh@gallantt.com or Registered Office of the Company.

The cut-off date for determining the eligibility of Unsecured Creditors is April 30, 2018

AN UNSECURED CREDITOR ENTITED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HER/HIM AND THE PROXY NEED NOT BE AN UNSECURED CREDITOR OF THE COMPANY. THE FORM/INSTRUMENT APPOINTING PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT 1, CROOKED LANE, SECOND FLOOR, ROOM NOS. 222 & 223, KOLKATA – 700069, W.B. NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

For **GALLANTT ISPAT LIMITED**

GALLANTT ISPAT LTD.

Company Secretary

Nitesh Kumar
COMPANY SECRETARY

GALLANTT ISPAT LIMITED
NOTICE CONVENING THE MEETING OF THE UNSECURED CREDITOR(S) OF GALLANTT ISPAT LIMITED, THE TRANSFEREE COMPANY

GALLANTT ISPAT LIMITED

NOTICE CONVENING THE MEETING OF THE UNSECURED CREDITOR(S) OF GALLANTT ISPAT LIMITED, THE TRANSFEREE COMPANY		
Day: Friday		
Date: 15h June, 2018		
Time: 11.00 a.m.		
Venue: Bhartiya Bhasha Parishad, 36A, Shakespeare Sarani, 4th Floor, Kolkata – 700017.		
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1.	Notice of the Meeting of the Unsecured Creditors of Gallantt Ispat Limited under the provisions of Section 233 of the Companies Act, 2013 and Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other provisions as applicable.	**3-9**
2.	Explanatory Statement/Statement under Section 230(3) read with sub rule (3) of rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, 233 of the Companies Act, 2013 and Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, read with Section 102 of the Companies Act, 2013.	**10-18**
3.	The Declaration of Solvency made in pursuance of clause (c) of sub-section (1) of section 233 of the Act in Form No. CAA. 10.	**19-24**
4.	Copy of the 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 with Gallantt Ispat Limited.	**25-38**
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GALLANTT ISPAT LIMITED
CIN L27109WB2005PLC101650
Regd. Office: 1, Crooked Lane, Second Floor, Room Nos. 222 & 223, Kolkata – 700069
Telefax No.: 033-40642189, E-mail: nitesh@gallantt.com, website: www.gallantt.com

NOTICE CONVENING THE MEETING OF UNSECURED CREDITORS OF GALLANTT ISPAT LIMITED, TRANSFEREE COMPANY

To,
The Unsecured Creditor(s) of
GALLANTT ISPAT LIMITED

NOTICE IS HEREBY GIVEN that a Meeting of the Unsecured Creditors of the Company will be held on Friday, the 15th day of June, 2018 at 11.00 a.m. at Bhartiya Bhasha Parishad, 36A, Shakespeare Sarani, 4th Floor, Kolkata – 700017 for the purpose of considering and if, thought fit, approving the following business:

SPECIAL BUSINESS

Item No.1
To consider and if thought fit, to pass the following resolution(s) in terms of Section 233 of Companies Act, 2013 thereby according consent to the proposed Scheme of Amalgamation by way of a specified majority:

"RESOLVED THAT pursuant to the provisions of Section 233 and all other applicable provisions of the Companies Act, 2013 read with Rule 25 of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and all other applicable provisions of the said Rules, the proposed 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 (all being Transferor Companies hereinafter referred to as the **Transferor Companies**) and Gallantt Ispat Limited (**Transferee Company**) with effect from **01.04.2017** being the **Appointed Date** upon and subject to the terms and conditions as contained in the Scheme of Amalgamation be and is hereby approved along with modifications, if any, as may be considered at the Meeting."

"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."

The Resolution provided in this notice seeks your approval to the said Scheme. The Explanatory Statement under Section 102 read with Section 233 and other applicable provisions of the Companies Act, 2013 and Details & Information as required under the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the Scheme of Amalgamation are forming part of this notice."

Date : 12th May, 2018 Place : Gorakhpur	For GALLANTT ISPAT LIMITED **Nitesh Kumar** Company Secretary Registered Office Address: 1, Crooked Lane, Second Floor, Room Nos. 222 & 223, Kolkata – 700069.

Notes:

1) The copies of the following documents as prescribed under Rule 25(3) of The Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 are being circulated along with this notice and the same formulates an integral part of the notice:-

1.1. Proposed Scheme of Amalgamation;

1.2. Declaration of Solvency In Form CAA-10;

1.3. Statement with prescribed Disclosures under Rule 25(3)(A) read with Rule 6(3) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 as a Part of Explanatory Statement.

2) AN UNSECURED CREDITOR ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HER/HIM AND THE PROXY NEED NOT BE AN UNSECURED CREDITOR OF THE COMPANY. THE FORM/ INSTRUMENT APPOINTING PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT 1, CROOKED LANE, SECOND FLOOR, ROOM NOS. 222 & 223, KOLKATA – 700069, W.B. NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

3) A proxy form is enclosed herewith.

4) During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, an unsecured creditor would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of advance notice in writing is given to the Company.

5) Where a body corporate which is an unsecured creditor of the company authorizes any person to act as its representative at the meeting of the unsecured creditors of the company, a copy of the resolution of the Board of Directors or other governing body of such body corporate authorizing such person to act as its representative at the meeting, and certified to be a true copy by a director, the manager, the secretary, or other authorised officer of such body corporate shall be lodged with the company at its registered office not later than 48 hours before the meeting.

6) A Minor shall not be appointed as a Proxy.

7) The proxy of an unsecured creditor, who is blind or incapable of writing may be accepted if such unsecured creditor has attached his signature or mark thereto in the presence of a witness who shall add to his signature his description and address, provided that all insertions in the proxy are in the handwriting of the witness and such witness shall have certified at the foot of the proxy that all such insertions have been made by him at the request and in the presence of the unsecured creditor before he attached his signature or mark.

8) The proxy of an unsecured creditor who does not know English may be accepted if it is executed in the manner given in point no.7 above and the witness certifies that it was explained

to the unsecured creditor in the language known to him, and gives the unsecured creditor's name in English below the signature.

9) Unsecured Creditors/Proxies should fill in the Attendance Slip for attending the Meeting and bring their Attendance Slips.

10) All alterations made in the form of the proxy should be initialed.

11) All the persons attending the Meeting are advised to bring their original photo identity cards for verification.

12) The Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 in respect of Item No. 1 and Particulars to be disclosed under Rule 25(3)(a) of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 are enclosed herewith and forms an integral part of this Notice.

13) The route map to the venue of the Meeting is enclosed herewith and forms an integral part of the notice and Rabindra Sadan Metro Station is a prominent location near the venue of the Meeting.

14) The Company has, appointed Mr. Tanmay Kumar Saha, Company Secretary in Practice having Membership (ICSI Membership No. F8847 and CP No. 11918), as the Scrutinizer (as consented to be appointed as Scrutinizer) for conducting the voting in a fair and transparent manner.

15) The scrutiniser shall open the Polling Box in presence of 2 persons as witnesses after the voting is over and make a scrutiniser's report in Form MGT-13 addressed to the chairman stating therein the total votes cast, valid votes, votes in favour and against the resolution including the details of invalid polling papers and votes comprised therein.

Date : 12th May, 2018 Place : Gorakhpur	For GALLANTT ISPAT LIMITED **Nitesh Kumar** Company Secretary Registered Office Address: 1, Crooked Lane, Second Floor, Room Nos. 222 & 223, Kolkata – 700069.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.1

The Transferee Company has recently acquired the entire shareholding of the Transferor Companies, and accordingly all the Transferor Companies are Wholly Owned Subsidiaries. Furthermore all the Transferor Companies are engaged in Trading activities while the Transferee Company is engaged in the business of manufacturing of Iron & Steel and multi-agro-products and Real Estates business. The business of the Transferor Companies and the Transferee Company can be combined/ adjusted and carried forward conveniently with combined strength and therefore it is proposed to amalgamate the Transferor Companies by way of the present Scheme of Amalgamation into the Transferee Company. The rationale is further dealt with in detail in the proposed Scheme of Amalgamation, a copy of which is enclosed and circulated along with the present notice and statement.

None of the Director, Managing Director, Whole Time Director, Chief Financial Officer, Company Secretary or their relatives has got any concern or interest whether financial or otherwise, if any, in respect of Resolution proposed at item No.1.

Further, presently the Company has got no Manager. Further, promoters, directors or manager and all other key managerial personnel are not interested in any manner in Transferor Companies as the entire shareholding of the Transferor Company is held by the Company itself. Further, none of the Directors on the Board of Directors of Transferor Company are getting any remuneration from the said Company.

Further there is no common director between the Company and the Transferor Companies.

Documents for Inspection

The following documents are open for inspection, at the respective Registered Offices of the Companies during normal business hours (10.00 a.m. to 5.00 p.m.) on all working days except Saturdays and Sundays, up to and including the date of the Meeting of the Unsecured Creditors of the Company and shall also be available for inspection at the venue of the proposed meeting of Unsecured Creditors till the conclusion of the said meeting:-

(a) Latest audited financial statements of the Transferor Companies for the period ended on December 31, 2017 and latest audited financial statements of the Transferee Company for the FY 2017 including consolidated financial statements;

(b) Copy of Scheme of Amalgamation;

(c) The certificate issued by Auditor of the Transferee Company to the effect that the accounting treatment, if any, proposed in the Scheme of Compromise or Amalgamation is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013;

(d) The Declaration of Solvency made in pursuance of clause (c) of sub-section (1) of section 233 of the Act in Form No. CAA 10.

(f) Letter from the office of Registrar of Companies, West Bengal bearing reference no. ROC/LEGAL/233/2017/238 dated 25.04.2018.

(g) Letter from the office of Official Liquidator, High Court, Calcutta bearing reference no. OL-Misc./Amalg/50/6266/G dated 13.02.2018.

CAPITAL STRUCTURE PRE AND POST AMALGAMATION

Pre and Post Amalgamation expected capital structure of Gallantt Ispat Limited is as follows

Particulars	**Pre Amalgamation**		**Post Amalgamation**	
	No. of Shares	Amount	No. of Shares	Amount
Authorised Share Capital Equity Shares of Rs. 10/- each	4,66,85,000	46,68,50,000	4,98,85,000	49,88,50,000
Issued, Subscribed and Paid up Share Capital Equity Shares of Rs. 10/- each	2,82,36,072	28,23,60,720	2,82,36,072	28,23,60,720

PRE AND POST AMALGAMATION SHAREHOLDING PATTERN OF THE COMPANY:

As there is no issue of shares pursuant to the Scheme of Amalgamation, the Pre and Post amalgamation shareholding would remain unchanged. The shareholding pattern of the Transferee Company as on 27th April, 2018 is given below:-

Category of Shareholders	**Pre Amalgamation**		**Post Amalgamation**	
	No. of Shares	%	No. of Shares	%
Promoter	1,80,89,870	64.07	1,80,89,870	64.07
Public	1,01,46,202	35.93	1,01,46,202	35.93
Non-Promoter Non-Public (shares held by Employees Trust)	0	0	0	0

The information as submitted above and documents as available for inspection are sufficient and relevant for the respective shareholders/ lenders/ creditors for making their decision for or against the proposed Scheme of Amalgamation.

The Unsecured Creditors to whom this notice is sent may vote in the meeting either in person or by proxies and the terms of voting through the proxy are stated in the notes to the notice, which may kindly be referred to. The Company has duly served an advance copy of the Scheme of Amalgamation under Form CAA-9 before the offices of Registrar of Companies, West Bengal as well as Official Liquidator on 02.02.2018 in terms of Rule 25(1) of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

In response to the same the Company has received a Letter having reference no. ROC/LEGAL/233/2017/238 dated 25.04.2018 from Registrar of Companies, West Bengal with the following suggestion:

1. ***"The share capital clause of the scheme shall include the class and category of company which enters into the scheme of amalgamation i.e. Holding and a Wholly Owned Subsidiary Companies.***
2. ***The Scheme shall include the clause related to providing "transfer of charges", "purchase of share held by the descending shareholders/debtors, creditors, "cancellation or extinguish of shares on demerger", if applicable.***
3. ***The Scheme shall include the clause related to providing Share Exchange Ratio between the Transferor Company and the Transferee Company, if applicable.***
4. ***It appears that the transferee Company M/s. Gallantt Ispat Limited is a listed Company. Hence, necessary approval/suggestion as issued by the concerned regulatory authorities shall be made incorporated in the said Scheme. The Scheme may also include the Clause providing Compliance of Listing Agreement and SEBI Guidelines as applicable.***
5. ***This Office has scrutinised the scheme of Amalgamation for its limited internal purpose / in-principle approval for deciding on the matter of Amalgamation of the transferors and transferee companies and it should not for any reason affects the interest of public.***

In response to the same the Company has received a Letter having reference no. OL-Misc./Amalg/50/6266/G dated 13.02.2018 from the Office of the Official Liquidator High Court, Calcutta with the following suggestion:

1. ***This Office has scrutinised the scheme of Amalgamation for its limited internal purpose / in-principle approval for deciding on the matter of Amalgamation of companies and it should not for any reason affects the interest of public.***

The said suggestion has been duly incorporated in the Scheme of Amalgamation being circulated along with the present Notice.

In order to incorporate any other suggestion and any other changes in the draft Scheme of Amalgamation, a suitable amendment motion may be moved at the proposed Meeting of Unsecured Creditors of the Company.

Apart from the above mentioned suggestion, the Company has not received any adverse remark/observation/suggestions from the office of Registrar of Companies, West Bengal and Office of the Official Liquidator, High Court, Calcutta.

As stated above, this Letter shall also be placed for inspection of the Unsecured Creditors of the Company at the Registered Office of the Company and also at the venue of the Meeting.

Furthermore, the Company has also filed their Declaration of Solvency in Form CAA-10 before the office of Registrar of Companies, West Bengal in electronic mode through E-Form GNL-1 having SRN G83428102 dated 12.04.2018.

The Company has disclosed all the related information and to the best of understanding of the Board of Directors no other information and facts are required to be disclosed that may enable Unsecured Creditors to understand the meaning, scope and implications of the items of business and to take decision thereon.

The Scheme of Amalgamation, if approved by the appropriate authorities, shall not have any adverse impact or effect on the Key Managerial Persons, Directors, Promoters, Non-Promoter members, Creditors, whether secured or unsecured, employees of all the Companies involved in the amalgamation. The Companies do not have any Depositors or Debenture Holders.

The Directors of the respective companies may be deemed to be concerned and/or interested in the Scheme only to the extent of their shareholding if they hold any in the respective companies, or to the extent said directors are common Directors in the Companies, or to the extent said directors are the partners, directors, members of the companies, firms, association of persons, bodies corporate and/or beneficiary of trust that holds shares in any of the Companies.

The Board recommends the above Resolution for approval of the Unsecured Creditors.

GREEN INITIATIVE

The Ministry of Company Affairs (MCA) has taken the "Green Initiative in Corporate Governance" (Circular No. 17/2011 dated April 2011 and Circular No. 18/2011 dated 20th April, 2011) along with paperless compliance by companies through electronic mode.

Keeping in view underlying theme and circular issued by MCA, the Company proposes to send all documents to be sent to shareholders like General Meeting Notice, Annual Report including Audited Financial Statements, Director Report, Auditor Report etc. to our shareholders in electronic form, to the email address provided by them and made available to the Company by the Depositories. Please also note that you will be entitled to be furnished free of cost, with a copy of the Annual Report of the Company and all other documents required by law to be attached thereto, upon receipt of a requisition from you, any time. As a member/creditor of the Company, such a requisition may be sent to the Registered Office of the Company addressed to the Company Secretary.

STATEMENT DISCLOSING THE DETAILS OF AMALGAMATION TO ACCOMPANY THE NOTICE OF THE MEETING(S) OF MEMBERS AND UNSECURED CREDITORS
[Pursuant to section 233 and rule 25]

In the matter of:

Antarmukh Steel Manufacturer Private Limited & Ors.....Applicant(s)

(i) **Details of the meeting:-**

(a) **Date, Time and Venue of the meeting**: as per the table below:

PARTICULARS OF MEETINGS	VENUE	DATE	TIME
A. EQUITY SHAREHOLDERS MEETINGS:			
Equity shareholders of the Gallantt Ispat Limited	Bhartiya Bhasha Parishad, 36A, Shakespeare Sarani, 4th Floor, Kolkata – 700017	Friday, June 15, 2018	12.30 p.m.
Equity shareholders of the Antarmukh Steel Manufacturer Private Limited	Bhartiya Bhasha Parishad, 36A, Shakespeare Sarani, 4th Floor, Kolkata – 700017	Friday, June 15, 2018	2.00 p.m.
Equity shareholders of Bhavika Smeltors and Food Products Private Limited	Bhartiya Bhasha Parishad, 36A, Shakespeare Sarani, 4th Floor, Kolkata – 700017	Friday, June 15, 2018	2.30 p.m.
Equity shareholders of Shrinu Rolls and Milling Private Limited	Bhartiya Bhasha Parishad, 36A, Shakespeare Sarani, 4th Floor, Kolkata – 700017	Friday, June 15, 2018	3.30 p.m.
Equity shareholders of Satlaj Rolls and Milling Private Limited	Bhartiya Bhasha Parishad, 36A, Shakespeare Sarani, 4th Floor, Kolkata – 700017	Friday, June 15, 2018	4.00 p.m.
B. UNSECURED CREDITORS MEETINGS:			
Unsecured Creditors of the Gallantt Ispat Limited	Bhartiya Bhasha Parishad, 36A, Shakespeare Sarani, 4th Floor, Kolkata – 700017	Friday, June 15, 2018	11.00 a.m.

(ii) details of the company including:

a	Name of the Company;	Gallantt Ispat Limited	Antarmukh Steel Manufacturer Private Limited	Bhavika Smeltors and Food Products Private Limited	Shrinu Rolls and Milling Private Limited	Satlaj Rolls and Milling Private Limited
b	Corporate Identification Number (CIN) of the company;	L27109WB2005PLC101650	U27100WB2010PTC144100	U27100WB2009PTC133963	U27100WB2009PTC132909	U27100WB2010PTC144257
c	Permanent Account Number (PAN);	AACCG2969B	AADCK9665K	AAHCA7012Q	AAHCA5525C	AADCC9870E
d	date of incorporation;	11/02/2005	20/03/2010	18/03/2009	19/02/2009	23/03/2010
e	type of the company (whether public or private or one-person company);	PUBLIC (Listed)	PRIVATE	PRIVATE	PRIVATE	PRIVATE
f	registered office address and e-mail address;	1, Crooked Lane, Second Floor, Room No. 222 & 223 Kolkata WB 700069 IN. e-mail : nitesh@gallantt.com	12, Hemanta Basu Sarani, First Floor(Mezzanine), Room No. 1MC, Kolkata– 700069 (W.B.). e-mail : nitesh.gallantt@gmail.com	12, Hemanta Basu Sarani, First Floor(Mezzanine), Room No. 1MC, Kolkata – 700069 (W.B.). e-mail : nitesh.gallantt@gmail.com	12, Hemanta Basu Sarani, First Floor(Mezzanine), Room No. 1MC, Kolkata – 700069 (W.B.). e-mail : nitesh.gallantt@gmail.com	12, Hemanta Basu Sarani, First Floor(Mezzanine), Room No. 1MC, Kolkata – 700069 (W.B.). e-mail : nitesh.gallantt@gmail.com
g	summary of main object as per the memorandum of association; and main business carried on by the company	*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, stainlesssteels, 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.*	1. To acquire or carry on in India or elsewhere the business of providing heat and cold treatment of iron, steel (including alloy steel) and metal founders, processors, turners, forgers, drawers, rollers and re-rollers of steel shaftings, bars, rods, etc., in different shapes and sizes from scraps, billets, ingots including wire, nails, screws, metal hinges, plates, sheets, strips, hoops, rounds, circles, angles and to alloy steel, stainless steel, any other products from steel brass, copper, lead, zinc, nickel and any other ferrous and non- ferrous metals of all sizes, specification and description including ingot casting in electric and furnace.	1. To acquire or carry on in India or elsewhere the business of providing heat and cold treatment of iron, steel (including alloy steel) and metal founders, processors, turners, forgers, drawers, rollers and re-rollers of steel shaftings, bars, rods, etc., in different shapes and sizes from scraps, billets, ingots including wire, nails, screws, metal hinges, plates, sheets, strips, hoops, rounds, circles, angles and to alloy steel, stainless steel, any other products from steel brass, copper, lead, zinc, nickel and any other ferrous and non- ferrous metals o all sizes, specification and description including ingot casting in electric and furnace.	1. To acquire or carry on in India or elsewhere the business of providing heat and cold treatment of iron, steel (including alloy steel) and metal founders, processors, turners, forgers, drawers, rollers and re-rollers of steel shaftings, bars, rods, etc., in different shapes and sizes from scraps, billets, ingots including wire, nails, screws, metal hinges, plates, sheets, strips, hoops, rounds, circles, angles and to alloy steel, stainless steel, any other products from steel brass, copper, lead, zinc, nickel and any other ferrous and non- ferrous metals of all sizes, specification and description including ingot casting in electric and furnace.	1. To acquire or carry on in India or elsewhere the business of providing heat and cold treatment of iron, steel (including alloy steel) and metal founders, processors, turners, forgers, drawers, rollers and re-rollers of steel shaftings, bars, rods, etc., in different shapes and sizes from scraps, billets, ingots including wire, nails, screws, metal hinges, plates, sheets, strips, hoops, rounds, circles, angles and to alloy steel, stainless steel, any other products from steel brass, copper, lead, zinc, nickel and any other ferrous and non- ferrous metals of all sizes, specification and description including ingot casting in electric and furnace.

		2. To carry on business as manufacturers, processors, importers, exporters and dealers in all kinds of minerals like ferrous, copper, zink, aluminium, coal etc. including the mining activity.	2. To carry on in India or elsewhere the business to design, manufacture, produce, prepare, buy, procure, acquire, import, improve upon, alter, manipulate, maintain, prepare for market, handle, assemble, heat, grade, mould, cast, sell, resale, export, operate, dispose of, distribute, transport, store, forward, dispose, consume, repair supply and otherwise deal in or develop all types, varieties, models, shapes, sizes, specifications, description, diameters, capacities, applications, uses and values of gadgets, implements, accessories, parts, spares, assemblies, components, moulds, jigs, nuts, bolts, fixtures and tools, metallic or otherwise.	2. To carry on in India or elsewhere the business to design, manufacture, produce, prepare, buy, procure, acquire, import, improve upon, alter, manipulate, maintain, prepare for market, handle, assemble, heat, grade, mould, cast, sell, resale, export, operate, dispose of, distribute, transport, store, forward, dispose, consume, repair supply and otherwise deal in or develop all types, varieties, models, shapes, sizes, specifications, description, diameters, capacities, applications, uses and values of gadgets, implements, accessories, parts, spares, assemblies, components, moulds, jigs, nuts, bolts, fixtures and tools, metallic or otherwise.	2. To carry on in India or elsewhere the business to design, manufacture, produce, prepare, buy, procure, acquire, import, improve upon, alter, manipulate, maintain, prepare for market, handle, assemble, heat, grade, mould, cast, sell, resale, export, operate, dispose of, distribute, transport, store, forward, dispose, consume, repair supply and otherwise deal in or develop all types, varieties, models, shapes, sizes, specifications, description, diameters, capacities, applications, uses and values of gadgets, implements, accessories, parts, spares, assemblies, components, moulds, jigs, nuts, bolts, fixtures and tools, metallic or otherwise.	2. To carry on in India or elsewhere the business to design, manufacture, produce, prepare, buy, procure, acquire, import, improve upon, alter, manipulate, maintain, prepare for market, handle, assemble, heat, grade, mould, cast, sell, resale, export, operate, dispose of, distribute, transport, store, forward, dispose, consume, repair supply and otherwise deal in or develop all types, varieties, models, shapes, sizes, specifications, description, diameters, capacities, applications, uses and values of gadgets, implements, accessories, parts, spares, assemblies, components, moulds, jigs, nuts, bolts, fixtures and tools, metallic or otherwise.
		3. To manufacture, deal, import and export in ferrous and non-ferrous metals, ferro alloys, ferro silicon, ferrochrome-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 verities of non ferrous raw metals such as aluminium, copper, tin, lead etc. and the by-productsobtained in processing and manufacturing these raw metals and to carry on the business of engineers, metal workers, millwrights, smiths, metallurgists and to act as engineering consultants and designers, importers, and exporters of technology.	3. To carry on the business of process, products, mix, packs, preserve, freeze, extract, refine, manufacture, import, export, buy, sell, trade, and deal in processed foods, health foods, protein foods, food products, agro foods, fast foods, packed foods, poultry products, sea foods, milk foods, health and diet drinks, extruded foods, frozen foods, dehydrated foods, precooked foods, canned foods, preserve foods, bakery products and confectionery items such as bread, biscuits, sweets, cakes, pastries, cookies, wafers, condoles, lemon drops, chocolate, toffees, tinned fruits, chewing gum, bubble gum, detergents, tea and coffee, vegetables, fruits, jam, jelly, pickles, squashes, sausages, nutrients, health and-diet foods/ drinks, extruded foods, confectionery items, sweets, cereals products and any other food products in and outside India.	3. To carry on the business of process, products, mix, packs, preserve, freeze, extract, refine, manufacture, import, export, buy, sell, trade, and deal in processed foods, health foods, protein foods, food products, agro foods, fast foods, packed foods, poultry products, sea foods, milk foods, health and diet drinks, extruded foods, frozen foods, dehydrated foods, precooked foods, canned foods, preserve foods, bakery products and confectionery items such as bread, biscuits, sweets, cakes, pastries, cookies, wafers, condoles, lemon drops, chocolate, toffees, tinned fruits, chewing gum, bubble gum, detergents, tea and coffee, vegetables, fruits, jam, jelly, pickles, squashes, sausages, nutrients, health and-diet foods/ drinks, extruded foods, confectionery items, sweets, cereals products and any other food products in and outside India.	3. To carry on the business of process, products, mix, packs, preserve, freeze, extract, refine, manufacture, import, export, buy, sell, trade, and deal in processed foods, health foods, protein foods, food products, agro foods, fast foods, packed foods, poultry products, sea foods, milk foods, health and diet drinks, extruded foods, frozen foods, dehydrated foods, precooked foods, canned foods, preserve foods, bakery products and confectionery items such as bread, biscuits, sweets, cakes, pastries, cookies, wafers, condoles, lemon drops, chocolate, toffees, tinned fruits, chewing gum, bubble gum, detergents, tea and coffee, vegetables, fruits, jam, jelly, pickles, squashes, sausages, nutrients, health and-diet foods/ drinks, extruded foods, confectionery items, sweets, cereals products and any other food products in and outside India.	3. To carry on the business of process, products, mix, packs, preserve, freeze, extract, refine, manufacture, import, export, buy, sell, trade, and deal in processed foods, health foods, protein foods, food products, agro foods, fast foods, packed foods, poultry products, sea foods, milk foods, health and diet drinks, extruded foods, frozen foods, dehydrated foods, precooked foods, canned foods, preserve foods, bakery products and confectionery items such as bread, biscuits, sweets, cakes, pastries, cookies, wafers, condoles, lemon drops, chocolate, toffees, tinned fruits, chewing gum, bubble gum, detergents, tea and coffee, vegetables, fruits, jam, jelly, pickles, squashes, sausages, nutrients, health and-diet foods/ drinks, extruded foods, confectionery items, sweets, cereals products and any other food products in and outside India.
		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.	4. To carry on in India or elsewhere the business to progress, prepare, disinfect, fennentate, compound, mix, clean wash, concentrate, crush, grind, segregate, pack, repack, add, remove, heat, grade, preserve, freeze, distillate, boil, sterilize, improve, extract refine, buy, sell, resale, import, export, barter, transport, store, forward, distribute, dispose, develop, handle, manipulate, concultant, collaborator, adatia, stockiest, liasioner, middleman, export house, jobworker or otherwise to deal in all types, descriptions, tastes, uses and packs of consumer food items,theirbyproducts, ingredients, derivatives, residues, including foods and vegetables, packed foods, powders, pastes, liquids, drinks, beverages, juices, jams, jelly, squashes, pickles, sausages, concentrates, extracts, essences, flavours, syrups, sarbats, flavoured drinks, cream, cheese, butter, biscuits, breads, cakes, pastries, confectionery, sweets, chocolates, toffees, fun foods, breakfast foods, dietic products, strained baby foods, instant foods, cereal products, table delicacies and all other items whether natural, artificial or synthetic.	4. To carry on in India or elsewhere the business to progress, prepare, disinfect, fennentate, compound, mix, clean wash, concentrate, crush, grind, segregate, pack, add, remove, heat, grade, preserve, freeze, distillate, boil, sterilize, improve, extract refine, buy, sell, resale, import, export, barter, transport, store, forward, distribute, dispose, develop, handle, manipulate, concultant, collaborator, adatia, stockiest, liasioner, middleman, export house, jobworker or otherwise to deal in all types, descriptions, tastes, uses and packes of consumer food items, their by-products, ingredients, derivatives, residues, including foods and vegetables, packed foods, powders, pastes, liquids, drinks, beverages, juice, jams, jelly, squashes, pickles, sausages, concentrates, extracts, essences, flavours, syrups, sarbats, flavoured drinks, cream, cheese, butter, biscuits, breads, cakes, pastries, confectionery, sweets, chocolates, toffees, fun foods, breakfast foods, dietic products, strained baby foods, instant foods, cereal products, table delicacies and all other items whether natural, artificial or synthetic.	4. To carry on in India or elsewhere the business to progress, prepare, disinfect, fennentate, compound, mix, clean wash, concentrate, crush, grind, segregate, pack, repack, add, remove, heat, grade, preserve, freeze, distillate, boil, sterilize, improve, extract refine, buy, sell, resale, import, export, barter, transport, store, forward, distribute, dispose, develop, handle, manipulate, concultant, collaborator, adatia, stockiest, liasioner, middleman, export house, jobworker or otherwise to deal in all types, descriptions, tastes, uses and packs of consumer food items, theirby products, ingredients, derivatives, residues, including foods and vegetables, packed foods, powders, pastes, liquids, drinks, beverages, juice, jams, jelly, squashes, pickles, sausages, concentrates, extracts, essences, flavours, syrups, sarbats, flavoured drinks, cream, cheese, butter, biscuits, breads, cakes, pastries, confectionery, sweets, chocolates, toffees, fun foods, breakfast foods, dietic products, strained baby foods, instant foods, cereal products, table delicacies and all other items whether natural, artificial or synthetic.	4. To carry on in India or elsewhere the business to progress, prepare, disinfect, fennentate, compound, mix, clean wash, concentrate, crush, grind, segregate, pack, repack, add, remove, heat, grade, preserve, freeze, distillate, boil, sterilize, improve, extract refine, buy, sell, resale, import, export, barter, transport, store, forward, distribute, dispose, develop, handle, manipulate, concultant, collaborator, adatia, stockiest, liasioner, middleman, export house, jobworker or otherwise to deal in all types, descriptions, tastes, uses and packes of consumer food items, theirby products, ingredients, derivatives, residues, including foods and vegetables, packed foods, powders, pastes, liquids, drinks, beverages, juices, jams, jelly, squashes, pickles, sausages, concentrates, extracts, essences, flavours, syrups, sarbats, flavoured drinks, cream, cheese, butter, biscuits, breads, cakes, pastries, confectionery, sweets, chocolates, toffees, fun foods, breakfast foods, dietic products, strained baby foods, instant foods, cereal products, table delicacies and all other items whether natural, artificial or synthetic.

		5 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, 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 musk , 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 fibre materials, yarn, cloth, linen, rayon and other goods or merchandise whether textile felted, netted or looped.				
		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.				

h	details of change of name, registered office and objects of the company during the last five years;	The Transferee Company has amended its Memorandum of Association of the Company and inter alia after Clause III 5 a new clause 6 had been be inserted in the Main Object Clause which is as under:	There has been changes with effect from October 13, 2017 in the name from of Kamalpushap Vanijya Private Limited to Antarmukh Steel Manufacturer Private Limited and with effect from February 28, 2017 Registered Office shifted from AD-67, Salt Lake, Sector-1, Kolkata – 700064, W.B. to 12, Hemanta Basu Sarani, First Floor (Mezzanine), Room No. 1MC, Kolkata - 700069 (W.B.). Further, with effect from October 04, 2017 the Memorandum of Association of the Company has been altered including the Main object of the Company which are set out hereunder: 1. To acquire or carry on in India or elsewhere the business of providing heat and cold treatment of iron, steel (including alloy steel) and metal founders, processors, turners, forgers, drawers, rollers and re-rollers of steel shaftings, bars, rods, etc., in different shapes and sizes from scraps, billets, ingots including wire, nails, screws, metal hinges, plates, sheets, strips, hoops, rounds, circles, angles and to alloy steel, stainless steel, any other products from steel brass, copper, lead, zinc, nickel and any other ferrous and non- ferrous metals of all sizes, specification and description including ingot casting in electric and furnace.	There has been changes with effect from October 10, 2017 in the name from of Aconite Vincom Private Limited to Bhavika Smeltors and Food Products Private Limited and with effect from February 02, 2017 Registered Office shifted from Salt Lake, Sector-1, CE-223, Ground Floor, Kolkata – 700064 to 12, Hemanta Basu Sarani, First Floor (Mezzanine), Room No. 1MC, Kolkata - 700069 (W.B.). Further, with effect from October 09, 2017 the Memorandum of Association of the Company has been altered including the Main object of the Company which are set out hereunder: 1. To acquire or carry on in India or elsewhere the business of providing heat and cold treatment of iron, steel (including alloy steel) and metal founders, processors, turners, forgers, drawers, rollers and re-rollers of steel shaftings, bars, rods, etc., in different shapes and sizes from scraps, billets, ingots including wire, nails, screws, metal hinges, plates, sheets, strips, hoops, rounds, circles, angles and to alloy steel, stainless steel, any other products from steel brass, copper, lead, zinc, nickel and any other ferrous and non- ferrous metals o all sizes, specification and description including ingot casting in electric and furnace.	There has been changes with effect from October 11, 2017 in the name from of Ashutosh Vintrade Private Limited to Shrinu Rolls and Milling Private Limited and with effect from February 28, 2017 Registered Office shifted from 5/59, Netaji Nagar, Ground Floor, Kolkata – 700040 to 12, Hemanta Basu Sarani, First Floor (Mezzanine), Room No. 1MC, Kolkata - 700069 (W.B.). Further, with effect from October 09, 2017 the Memorandum of Association of the Company has been altered including the Main object of the Company which are set out hereunder: 1. To acquire or carry on in India or elsewhere the business of providing heat and cold treatment of iron, steel (including alloy steel) and metal founders, processors, turners, forgers, drawers, rollers and re-rollers of steel shaftings, bars, rods, etc., in different shapes and sizes from scraps, billets, ingots including wire, nails, screws, metal hinges, plates, sheets, strips, hoops, rounds, circles, angles and to alloy steel, stainless steel, any other products from steel brass, copper, lead, zinc, nickel and any other ferrous and non- ferrous metals of all sizes, specification and description including ingot casting in electric and furnace.	There has been changes with effect from October 13, 2017 in the name from Consideration Sales Private Limited to Satlaj Rolls and Milling Private Limited and with effect from June 13, 2016 the Registered Office shifted from 82, Chetla Road, Kolkata – 700027 to 27A, Waterloo Street, First Floor, Room No. 118, Kolkata – 700069 and thereafter with effect from March 11, 2017 Registered Office shifted from 27A, Waterloo Street, First Floor, Room No. 118, Kolkata – 700069 to 12, Hemanta Basu Sarani, First Floor (Mezzanine), Room No. 1MC, Kolkata - 700069 (W.B.). Further, with effect from October 09, 2017 the Memorandum of Association of the Company has been altered including the Main object of the Company which are set out hereunder: 1. To acquire or carry on in India or elsewhere the business of providing heat and cold treatment of iron, steel (including alloy steel) and metal founders, processors, turners, forgers, drawers, rollers and re-rollers of steel shaftings, bars, rods, etc., in different shapes and sizes from scraps, billets, ingots including wire, nails, screws, metal hinges, plates, sheets, strips, hoops, rounds, circles, angles and to alloy steel, stainless steel, any other products from steel brass, copper, lead, zinc, nickel and any other ferrous and non- ferrous metals of all sizes, specification and description including ingot casting in electric and furnace.
		2. 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.	2. To carry on in India or elsewhere the business to design, manufacture, produce, prepare, buy, procure, acquire, import, improve upon, alter, manipulate, maintain, prepare for market, handle, assemble, heat, grade, mould, cast, sell, resale, export, operate, dispose of, distribute, transport, store, forward, dispose, consume, repair supply and otherwise deal in or develop all types, varieties, models, shapes, sizes, specifications, description, diameters, capacities, applications, uses and values of gadgets, implements, accessories, parts, spares, assemblies, components, moulds, jigs, nuts, bolts, fixtures and tools, metallic or otherwise.	2. To carry on in India or elsewhere the business to design, manufacture, produce, prepare, buy, procure, acquire, import, improve upon, alter, manipulate, maintain, prepare for market, handle, assemble, heat, grade, mould, cast, sell, resale, export, operate, dispose of, distribute, transport, store, forward, dispose, consume, repair supply and otherwise deal in or develop all types, varieties, models, shapes, sizes, specifications, description, diameters, capacities, applications, uses and values of gadgets, implements, accessories, parts, spares, assemblies, components, moulds, jigs, nuts, bolts, fixtures and tools, metallic or otherwise.	2. To carry on in India or elsewhere the business to design, manufacture, produce, prepare, buy, procure, acquire, import, improve upon, alter, manipulate, maintain, prepare for market, handle, assemble, heat, grade, mould, cast, sell, resale, export, operate, dispose of, distribute, transport, store, forward, dispose, consume, repair supply and otherwise deal in or develop all types, varieties, models, shapes, sizes, specifications, description, diameters, capacities, applications, uses and values of gadgets, implements, accessories, parts, spares, assemblies, components, moulds, jigs, nuts, bolts, fixtures and tools, metallic or otherwise.	2. To carry on in India or elsewhere the business to design, manufacture, produce, prepare, buy, procure, acquire, import, improve upon, alter, manipulate, maintain, prepare for market, handle, assemble, heat, grade, mould, cast, sell, resale, export, operate, dispose of, distribute, transport, store, forward, dispose, consume, repair supply and otherwise deal in or develop all types, varieties, models, shapes, sizes, specifications, description, diameters, capacities, applications, uses and values of gadgets, implements, accessories, parts, spares, assemblies, components, moulds, jigs, nuts, bolts, fixtures and tools, metallic or otherwise.

		Alteration in the Main Object Clause of the Memorandum of Association had been done in accordance with the approval of the shareholders of the Company though Postal Ballot and E-voting on Tuesday, 29th March, 2016. Further, in the same meeting (through postal ballot and e-voting) Company had deleted the heading of Clause III B, "OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS:" and replaced it with the heading "Matters which are necessary for furtherance of the objects specified in clause III(A).	3. To carry on the business of process, products, mix, packs, preserve, freeze, extract, refine, manufacture, import, export, buy, sell, trade, and deal in processed foods, health foods, protein foods, food products, agro foods, fast foods, packed foods, poultry products, sea foods, milk foods, health and diet drinks, extruded foods, frozen foods, dehydrated foods, precooked foods, canned foods, preserve foods, bakery products and confectionery items such as bread, biscuits, sweets, cakes, pastries, cookies, wafers, condoles, lemon drops, chocolate, toffees, tinned fruits, chewing gum, bubble gum, detergents, tea and coffee, vegetables, fruits, jam, jelly, pickles, squashes, sausages, nutrients, health and-diet foods/ drinks, extruded foods, confectionery items, sweets, cereals products and any other food products in and outside India.	3. To carry on the business of process, products, mix, packs, preserve, freeze, extract, refine, manufacture, import, export, buy, sell, trade, and deal in processed foods, health foods, protein foods, food products, agro foods, fast foods, packed foods, poultry products, sea foods, milk foods, health and diet drinks, extruded foods, frozen foods, dehydrated foods, precooked foods, canned foods, preserve foods, bakery products and confectionery items such as bread, biscuits, sweets, cakes, pastries, cookies, wafers, condoles, lemon drops, chocolate, toffees, tinned fruits, chewing gum, bubble gum, detergents, tea and coffee, vegetables, fruits, jam, jelly, pickles, squashes, sausages, nutrients, health and-diet foods/ drinks, extruded foods, confectionery items, sweets, cereals products and any other food products in and outside India.	3. To carry on the business of process, products, mix, packs, preserve, freeze, extract, refine, manufacture, import, export, buy, sell, trade, and deal in processed foods, health foods, protein foods, food products, agro foods, fast foods, packed foods, poultry products, sea foods, milk foods, health and diet drinks, extruded foods, frozen foods, dehydrated foods, precooked foods, canned foods, preserve foods, bakery products and confectionery items such as bread, biscuits, sweets, cakes, pastries, cookies, wafers, condoles, lemon drops, chocolate, toffees, tinned fruits, chewing gum, bubble gum, detergents, tea and coffee, vegetables, fruits, jam, jelly, pickles, squashes, sausages, nutrients, health and-diet foods/ drinks, extruded foods, confectionery items, sweets, cereals products and any other food products in and outside India.	3. To carry on the business of process, products, mix, packs, preserve, freeze, extract, refine, manufacture, import, export, buy, sell, trade, and deal in processed foods, health foods, protein foods, food products, agro foods, fast foods, packed foods, poultry products, sea foods, milk foods, health and diet drinks, extruded foods, frozen foods, dehydrated foods, precooked foods, canned foods, preserve foods, bakery products and confectionery items such as bread, biscuits, sweets, cakes, pastries, cookies, wafers, condoles, lemon drops, chocolate, toffees, tinned fruits, chewing gum, bubble gum, detergents, tea and coffee, vegetables, fruits, jam, jelly, pickles, squashes, sausages, nutrients, health and-diet foods/ drinks, extruded foods, confectionery items, sweets, cereals products and any other food products in and outside India.
		Apart from above there is no change in the name, registered office and objects of the company during the last five years.	4. To carry on in India or elsewhere the business to progress, prepare, disinfect, fennentate, compound, mix, clean wash, concentrate, crush, grind, segregate, pack, repack, add, remove, heat, grade, preserve, freeze, distillate, boil, sterilize, improve, extract refine, buy, sell, resale, import, export, barter, transport, store, forward, distribute, dispose, develop, handle, manipulate, concultant, collaborator, adatia, stockiest, liasioner, middleman, export house, jobworker or otherwise to deal in all types, descriptions, tastes, uses and packs of consumer food items,theirbyproducts, ingredients, derivatives, residues, including foods and vegetables, packed foods, powders, pastes, liquids, drinks, beverages, juices, jams, jelly, squashes, pickles, sausages, concentrates, extracts, essences, flavours, syrups, sarbats, flavoured drinks, cream, cheese, butter, biscuits, breads, cakes, pastries, confectionery, sweets, chocolates, toffees, fun foods, breakfast foods, dietic products, strained baby foods, instant foods, cereal products, table delicacies and all other items whether natural, artificial or synthetic.	4. To carry on in India or elsewhere the business to progress, prepare, disinfect, fennentate, compound, mix, clean wash, concentrate, crush, grind, segregate, pack, add, remove, heat, grade, preserve, freeze, distillate, boil, sterilize, improve, extract refine, buy, sell, resale, import, export, barter, transport, store, forward, distribute, dispose, develop, handle, manipulate, concultant, collaborator, adatia, stockiest, liasioner, middleman, export house, jobworker or otherwise to deal in all types, descriptions, tastes, uses and packes of consumer food items, their by-products, ingredients, derivatives, residues, including foods and vegetables, packed foods, powders, pastes, liquids, drinks, beverages, juice, jams, jelly, squashes, pickles, sausages, concentrates, extracts, essences, flavours, syrups, sarbats, flavoured drinks, cream, cheese, butter, biscuits, breads, cakes, pastries, confectionery, sweets, chocolates, toffees, fun foods, breakfast foods, dietic products, strained baby foods, instant foods, cereal products, table delicacies and all other items whether natural, artificial or synthetic.	4. To carry on in India or elsewhere the business to progress, prepare, disinfect, fennentate, compound, mix, clean wash, concentrate, crush, grind, segregate, pack, repack, add, remove, heat, grade, preserve, freeze, distillate, boil, sterilize, improve, extract refine, buy, sell, resale, import, export, barter, transport, store, forward, distribute, dispose, develop, handle, manipulate, concultant, collaborator, adatia, stockiest, liasioner, middleman, export house, jobworker or otherwise to deal in all types, descriptions, tastes, uses and packs of consumer food items, theirby products, ingredients, derivatives, residues, including foods and vegetables, packed foods, powders, pastes, liquids, drinks, beverages, juice, jams, jelly, squashes, pickles, sausages, concentrates, extracts, essences, flavours, syrups, sarbats, flavoured drinks, cream, cheese, butter, biscuits, breads, cakes, pastries, confectionery, sweets, chocolates, toffees, fun foods, breakfast foods, dietic products, strained baby foods, instant foods, cereal products, table delicacies and all other items whether natural, artificial or synthetic.	4. To carry on in India or elsewhere the business to progress, prepare, disinfect, fennentate, compound, mix, clean wash, concentrate, crush, grind, segregate, pack, repack, add, remove, heat, grade, preserve, freeze, distillate, boil, sterilize, improve, extract refine, buy, sell, resale, import, export, barter, transport, store, forward, distribute, dispose, develop, handle, manipulate, concultant, collaborator, adatia, stockiest, liasioner, middleman, export house, jobworker or otherwise to deal in all types, descriptions, tastes, uses and packes of consumer food items, theirby products, ingredients, derivatives, residues, including foods and vegetables, packed foods, powders, pastes, liquids, drinks, beverages, juices, jams, jelly, squashes, pickles, sausages, concentrates, extracts, essences, flavours, syrups, sarbats, flavoured drinks, cream, cheese, butter, biscuits, breads, cakes, pastries, confectionery, sweets, chocolates, toffees, fun foods, breakfast foods, dietic products, strained baby foods, instant foods, cereal products, table delicacies and all other items whether natural, artificial or synthetic.
i	name of the stock exchange (s) where securities of the company are listed, if applicable;	BSE Limited and National Stock Exchange of India Limited	NIL	NIL	NIL	NIL
j	details of the capital structure of the company including authorised, issued, subscribed and paid up share capital; and	Authorized Share Capital of is Rs. 46,68,50,000/- Issued and Subscribed Share Capital is Rs. 28,23,60,720/-	Authorized Share Capital of Rs.94,00,000/- Issued, Subscribed and Paid-up Share Capital of Rs. 93,79,000/-	Authorized Share Capital of Rs. 1,01,00,000/- Issued, Subscribed and Paid-up Share Capital of Rs. 1,00,30,000/-	Authorized Share Capital of Rs. 26,00,000/- Issued, Subscribed and Paid-up Share Capital of Rs. 26,00,000/-	Authorized Share Capital of Rs. 99,00,000/- Issued, Subscribed and Paid-up Share Capital of Rs. 98,53,400/-
k	names of the promoters and directors along with their addresses.	**Promoter** 1. Chandra Prakash Agrawal of Bargadwa, Vikas Nagar, Gorakhpur, Uttar Pradesh – 273001	**Promoters & Directors** 1. Mr. Deepak Shaw of 2/1, Hari Nath Dey Road, Kolkata– 700009. West Bengal	**Promoters** & **Directors** 1. Mr. Deepak Shaw of 2/1, Hari Nath Dey Road, Kolkata– 700009. West Bengal	**Promoters** & **Directors** 1. Mr. Deepak Shaw of 2/1, Hari Nath Dey Road, Kolkata– 700009. West Bengal	**Promoters** & **Directors** 1. Mr. Deepak Shaw of 2/1, Hari Nath Dey Road, Kolkata– 700009. West Bengal
		2. Prem Prakash Agrawal of Saket Nagar, Lacchipur, Gorakhnath Gorakhpur, Uttar Pradesh– 273015	2. Mr. Avishek Das of 4/1/1, Radha Prasad Lane, KMC, Amherst, Street, Kolkata – 700009. West Bengal	2. Mr. Pawan Kumar Choubey of 11, Clive Row, Barabazar, 3rd Floor, Room No. 2B, Kolkata - 700001.	2. Mr. Pawan Kumar Choubey of 11, Clive Row, Barabazar, 3rd Floor, Room No. 2B, Kolkata - 700001.	2. Mr. Avishek Das of 4/1/1, Radha Prasad Lane, KMC, Amherst, Street, Kolkata – 700009. West Bengal
		3. Nitin M Kandoi of Vikas Nagar, Gorakhpur, Uttar Pradesh– 273001	3. Mr. Aman Prasad Srivastava, of 177/G Narkeldanga Railway Colony, Narkeldanga, Kokata – 700011, W.B.	3. Mr. Avishek Das of 4/1/1, Radha Prasad Lane, KMC, Amherst, Street, Kolkata – 700009. West Bengal	3. Mr. Avishek Das of 4/1/1, Radha Prasad Lane, KMC, Amherst, Street, Kolkata – 700009. West Bengal	3. Mr. Manish Kumar Singh of 1/24, Gandhi Colony, Near Gandhi Colony Boys School, Kolkata - 700040

		4. Chandra Prakash Agarwal & Sons HUF of Bargadwa, Vikas Nagar, Gorakhpur, Uttar Pradesh – 273001				
		5. Gallantt Metal Limited of 1, Crooked Lane, Second Floor, Room Nos. 222 & 223, Kolkata – 700069. W.B				
		Director 1. Chandra Prakash Agrawal of Bargadwa, Vikas Nagar, Gorakhpur, Uttar Pradesh – 273001 2. Prem Prakash Agrawal of Saket Nagar, Lacchipur, Gorakhnath Gorakhpur, Uttar Pradesh– 273015 3. Nitin M Kandoi of Vikas Nagar, Gorakhpur, Uttar Pradesh– 273001 4. Santosh Kumar Agrawal of Saket Nagar, Lacchipur, Gorakhnath,Gorakhpur, Uttar Pradesh – 273015 5. Jyotirindra Nath Dey of 40F, Dr. Suresh Sarkar Road, Kolkata – 700014. W.B. 6. Piyush Kankrania, of 21/1/1, Benaras Road, Flat No. 201, Shantiniketan Apartment, Block –A, Salkia, Howrah, West Bengal – 711106 7. Sangeeta Upadhyay of P-7/10, Lake Town, Block-B, South Dumdum, Laketown, North 24 Paraganas, Kolkata – 700055. W.B. 8. Tarun Kumar Gupta of 18B, Lock Gate Road, Wrad – 6, Kolkata -700002. W.B.				

(iii) the fact and details of any relationship subsisting between such companies who are parties to such scheme of amalgamation, including holding, subsidiary or of associate companies;

Transferor Companies are Wholly Owned Subsidiaries of Gallantt Ispat Limited.

(iv) the date of the board meeting at which the scheme was approved by the board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution are given hereunder:

Gallantt Ispat Limited

Date of Board Meeting: January 24th 2018

Sl No.	Directors who voted in favour of the resolution	Directors who voted against the resolution	Directors who did not vote or participate on such resolution
1	Chandra Prakash Agrawal	Nil	Nil
2	Prem Prakash Agrawal		
3	Nitin M Kandoi		
4	Santosh Kumar Agrawal		
5	Jyotirindra Nath Dey		
6	Piyush Kankrania		
7	Sangeeta Upadhyay		
8	Tarun Kumar Gupta		

Antarmukh Steel Manufacturer Private Limited

Date of Board Meeting: January 24th 2018

Sl No.	Directors who voted in favour of the resolution	Directors who voted against the resolution	Directors who did not vote or participate on such resolution
1	Deepak Shaw	Nil	Nil
2	Avishek Das		
3	Pintu Kumar Shaw		

Bhavika Smeltors and Food Products Private Limited

Date of Board Meeting: January 24th 2018

Sl No.	Directors who voted in favour of the resolution	Directors who voted against the resolution	Directors who did not vote or participate on such resolution
1	Deepak Shaw	Nil	Nil
2	Pawan Kumar Choubey		
3	Avishek Das		

Shrinu Rolls and Milling Private Limited

Date of Board Meeting: January 24th 2018

Sl No.	Directors who voted in favour of the resolution	Directors who voted against the resolution	Directors who did not vote or participate on such resolution
1	Deepak Shaw	Nil	Nil
2	Pawan Kumar Choubey		
3	Avishek Das		

Satlaj Rolls and Milling Private Limited

Date of Board Meeting: January 24th 2018

Sl No.	Directors who voted in favour of the resolution	Directors who voted against the resolution	Directors who did not vote or participate on such resolution
1	Deepak Shaw	Nil	Nil
2	Avishek Das		
3	Manish Kumar Singh		

(v) explanatory statement disclosing details of the scheme of amalgamation including:-

(a) parties involved in such amalgamation;

1. Gallantt Ispat Limited
2. Antarmukh Steel Manufacturer Private Limited
3. Bhavika Smeltors and Food Products Private Limited
4. Shrinu Rolls and Milling Private Limited
5. Satlaj Rolls and Milling Private Limited

(b) In case of amalgamation or merger, appointed date, effective date, share exchange ratio (if applicable) and other considerations, if any;

The transferor companies are wholly owned subsidiaries of the transferee company as the entire share capital of all the transferor companies is held by the transferee company. Thus, on the Scheme becoming effective, no shares will be issued to the shareholder of the transferor companies as the entire share capital of the transferor companies will get cancelled.

(c) summary of valuation report (if applicable) including basis of valuation and fairness opinion of the registered valuer, if any, and the declaration that the valuation report is available for inspection at the registered office of the company;

The present Scheme of Amalgamation is by and between wholly owned subsidiaries company and its holding company and henceforth the entire paid up capital of the Transferor Company being the Subsidiary Company shall stand cancelled. Accordingly, no valuation report or fairness opinion is required to be prepared.

(d) details of capital or debt restructuring, if any;

The entire paid up capital of the Transferor Companies shall stand cancelled upon the Scheme of Amalgamation becoming effective, as the Transferor Companies are wholly owned Subsidiaries of the Transferee Company. Apart from the above, no capital or debt restructuring, is proposed in the subject Scheme of Amalgamation.

(e) rationale for the amalgamation;

The Transferee Company has recently acquired the entire shareholding of the Transferor Companies and furthermore all the companies are engaged in same line of business and therefore in order to consolidate the operations in the Transferee Company as well as eliminate the duplication of various processes it's proposed to amalgamate the Transferor Companies by way of the present Scheme of Amalgamation into the Transferee Company. The rationale is further dealt with in detail in the proposed Scheme of Amalgamation, a copy of which is enclosed and circulated along with the present notice and statement.

(f) benefits of the amalgamation as perceived by the Board of directors to the company, members, creditors and others (as applicable);

i) Company: Consolidation of the operations in the Transferee Company as well as elimination of the duplication of various processes.

ii) Members:. Enhancement of shareholders participation and allow exponential growth in shareholders' wealth

iii) Creditors:. Creditors will be paid in the normal course of business as hither to before.

(g) amount due to unsecured creditors.

1. Gallantt Ispat Limited Rs. 7,31,21,596 as on May 01, 2018
2. Antarmukh Steel Manufacturer Private Limited Rs. NIL as on May 01, 2018
3. Bhavika Smeltors and Food Products Private Limited Rs. NIL as on May 01, 2018
4. Shrinu Rolls and Milling Private Limited Rs. NIL as on May 01, 2018
5. Satlaj Rolls and Milling Private Limited Rs. NIL as on May 01, 2018

(vi) disclosure about the effect of the amalgamation on:

(a) key managerial personnel: By virtue of the Scheme of Amalgamation the entire Board of Directors of the Transferor Companies shall cease to have any effect and further all the KMP of the Transferor Companies shall be absorbed in the Transferee Company as a regular employee with continuity of services.

(b) directors; By virtue of the Scheme of Amalgamation the entire Board of Directors of the Transferor Companies shall cease to have any effect and further all the KMP of the Transferor Companies shall be absorbed in the Transferee Company as a regular employee with continuity of services.

(c) promoters; Post amalgamation, the entire shareholding of the promoters of the Transferor Companies (being the Transferee Company itself) shall stand cancelled.

(d) non-promoter members; There would be no non-promoter member as all the companies are closely held.

(e) depositors; There are no depositor in any of the companies.

(f) creditors; The position of the Transferee Company post the amalgamation of the Transferor Companies is commercially solvent and henceforth none of the Creditors of the Transferor Companies shall be prejudiced by way of the proposed Scheme of Amalgamation and further no compromise is proposed qua the Creditors of the Transferor Companies in the proposed Scheme of Amalgamation. The Scheme of Amalgamation duly deals with carry forward of the creditors of the Transferor Companies in the books of Transferee Company upon the Scheme of Amalgamation becoming effective. Any rights of contest or dispute of the Transferor Companies with respect to any of the Creditors shall also be carried forward and vest with Transferee Company upon the Scheme of Amalgamation becoming effective.

(g) debenture holders; There are no debenture holders in the companies.

(h) deposit trustee and debenture trustee; There are no deposit trustee or debenture trustee in the companies.

(i) employees of the company: The Scheme proposes all other employees shall be absorbed in the Transferee Company as a regular employee with continuity of services.

(vii) Disclosure about effect of amalgamation on material interests of directors, Key Managerial Personnel (KMP) and debenture trustee.

(a) directors; By virtue of the Scheme of Amalgamation the entire Board of Directors of the Transferor Companies shall cease to have any effect and further all the KMP of the Transferor Companies shall be absorbed in the Transferee Company as a regular employee with continuity of services.

(b) key managerial personnel: By virtue of the Scheme of Amalgamation the entire Board of Directors of the Transferor Companies shall cease to have any effect and further all the KMP of the Transferor Companies shall be absorbed in the Transferee Company as a regular employee with continuity of services.

(c) debenture trustee; There are no debenture trustee in the companies.

(viii) investigation or proceedings, if any, pending against the company under the Act.

There are no investigations or proceedings which are pending against the Transferor Companies as well as Transferee Company under the Companies Act, 2013 and/or Companies Act, 1956.

(ix) details of the availability of the following documents for obtaining extract from or for making or obtaining copies of or for inspection by the members and creditors, namely:

(a) latest audited financial statements of the company including consolidated financial statements;

Latest audited financial statements of the Transferee and Transferor Companies for the period ended December 31, 2017.

(b) copy of the order of Tribunal in pursuance of which the meeting is to be convened or has been dispensed with;

In this case, there is no order of Tribunal. There are approvals from ROC, Kolkata and Official Liquidator, High Court, Calcutta.

i) Letter from the office of Registrar of Companies, West Bengal bearing reference no. ROC/LEGAL/233/2017/238 dated 25.04.2018.

ii) Letter from the office of Official Liquidator, High Court, Calcutta bearing reference no. OL-Misc./Amalg/506266/G dated 13.02.2018.

(c) copy of scheme of compromise or arrangement;

Copy of the Scheme of Amalgamation

(e) the certificate issued by Auditor of the company to the effect that the accounting treatment, if any, proposed in the scheme of compromise or arrangement is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013; and

(f) such other information or documents as the Board or Management believes necessary and relevant for making decision for or against the scheme;

(x) details of approvals, sanctions or no-objection(s), if any, from regulatory or any other governmental authorities required, received or pending for the proposed scheme of compromise or arrangement.

There are approvals from ROC, Kolkata and Official Liquidator, High Court, Calcutta.

i) Letter from the office of Registrar of Companies, West Bengal bearing reference no. ROC/LEGAL/233/2017/238 dated 25.04.2018.

ii) Letter from the office of Official Liquidator, High Court, Calcutta bearing reference no. OL-Misc./Amalg/506266/G dated 13.02.2018.

(xi) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of her/ him and the proxy need not be a member of the company. The form/ instrument appointing proxy should, however, be deposited at the registered office of the company at 1, crooked lane, second floor, room nos. 222 & 223, kolkata – 700069 not less than forty eight hours before the commencement of the meeting. Company has provided E-voting facilities, details of which has already been given.

FORM NO. CAA.10

[Pursuant to section 233(1) (c) and rule 25(2)]

DECLARATION OF SOLVENCY

1	a	Corporate identity number (CIN) of company	**L27109WB2005PLC101650**			
	b	Global location number (GLN) of company:	**NOT APPLICABLE**			
2	a	Name of the company:	**GALLANTT ISPAT LIMITED**			
	b	Address of the registered office of the company:	**1,CROOKED LANE,SECOND FLOOR,ROOM NO.222 & 223 KOLKATA-700069**			
	c	E-mail ID of the company:	**nitesh@gallantt.com**			
3	a	Whether the company is listed:	**YES**	✓	**NO**	
	b	If listed, please specify the name(s) of the stock exchange(s) where listed:	**BSE LTD.** **NATIONAL STOCK EXCHANGE OF INDIA LTD.**			
4	Date of Board of Directors' resolution approving the scheme		**24TH JANUARY, 2018**			

DECLARATION OF SOLVENCY

We, the directors of M/s **GALLANTT ISPAT LIMITED** do solemnly affirm and declare that we have made a full enquiry into the affairs of the company and have formed the opinion that the company is capable of meeting its liabilities as and when they fall due and that the company will not be rendered insolvent within a period of one year from the date of making this declaration.

We append an audited statement of company's assets and liabilities as at 31st December, 2017 being the latest date of making this declaration.

We further declare that the company's audited annual accounts including the Balance Sheet have been filed upto date with the Registrar of Companies, West Bengal.

Signed for and behalf of the Board of Directors

Place : Gorakhpur
Date : 24.01.2018

Sd/-

(1) Signature :_____

CHANDRA PRAKASH AGRAWAL

Sd/-

(2) Signature :_____

SANTOSH KUMAR AGRAWAL

VERIFICATION

We solemnly declare that we have made a full enquiry into the affairs of the company including the assets and liabilities of this company and that having done so and having noted that the scheme of merger or 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)** is proposed to be placed before the shareholders and creditors (if required) of the company for approval as per the provisions of sub-section of (1) of section 233 of the Companies Act, 2013, we make this solemn declaration believing the same to be true.

Verified this day the January 24, 2018

(1) Signature :_____

CHANDRA PRAKASH AGRAWAL

(2) Signature :_____

SANTOSH KUMAR AGRAWAL

Solemnly affirmed and declared at KOLKATA the 30th March, 2018 before me.

Commissioner of Oaths and Notary Public

Attachments:

a) Copy of board resolution

b) Statement of assets and liabilities

c) Auditor's report on the statement of assets and liabilities

ANNEXURE

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST DECEMBER, 2017 ANNEXED SEPARATELY

ANNEXURE

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST DECEMBER, 2017

NAME OF THE COMPANY : GALLANTT ISPAT LIMITED (TRANSFEREE COMPANY)

	ASSETS	BOOK VALUE (Rs in lacs)	ESTIMATED REALISABLE VALUE (NOT LESS THAN) (Rs in lacs)
1	Balance at Bank	393.45	393.45
2	Cash in hand	33.09	33.09
3	Marketable securities	4,769.88	13,702.24
4	Bills receivables	0.00	0.00
5	Trade debtors	3,734.56	3,734.56
6	Loans & advances	27,652.24	27,652.24
7	Unpaid calls	0.00	0.00
8	Stock-in-trade	5,902.90	5,902.90
9	Work in progress- CAPITAL	982.42	982.42
10	Freehold property	8,892.97	8,892.97
11	Leasehold property	121.66	121.66
12	Plant and machinery	33,511.24	33,511.24
13	Furniture, fittings, utensils, etc.	2,752.69	2,752.69
14	Patents, trademarks, etc.	0.00	0.00
15	Investments other than marketable securities	0.00	0.00
16	Other property	0.25	0.25
	TOTAL	**88,747.35**	**97,679.71**

	LIABILITIES		
			Estimated to rank for payment
1	Secured on specific assets	0.00	0.00
2	Secured by floating charge(s)	0.00	0.00
3	Estimated cost of liquidation and other expense including interest accruing until payment of debts in full.	0.00	0.00
4	Short Term Provisions	216.58	216.58
5	Short Term Borrowings	8,008.09	8,008.09
6	Long Term Borrowings	12,462.36	12,462.36
7	Unsecured creditors (amounts estimated to rank for payment)		
	(a) Trade accounts	1,940.77	1,940.77
	(b) Bills payable	0.00	0.00
	(c) Accrued expense	0.00	0.00
	(d) Other liabilities	21,398.42	21,398.42
	(e) Contingent liabilities	0.00	0.00
	TOTAL	**44,026.22**	**44,026.22**
	TOTAL ESTIMATED VALUE OF ASSETS		97,679.71
	TOTAL LIABILITIES		44,026.22
	ESTIMATED SURPLUS AFTER PAYING DEBTS IN FULL		53,653.49

Signed for and behalf of the Board of Directors

Place : Gorakhpur
Date : 24.01.2018

Sd/-

(1) Signature :_____
CHANDRA PRAKASH AGRAWAL

Sd/-

(2) Signature :_____
SANTOSH KUMAR AGRAWAL

Solemnly affirmed and declared at KOLKATA the 30th March, 2018 before me.

Commissioner of Oaths and Notary Public

EXTRACTS FROM THE MINUTES OF THE PROCEEDINGS OF THE MEETING OF BOARD OF DIRECTORS OF GALLANTT ISPAT LIMITED HELD AT THE HEAD OFFICE OF THE COMPANY AT "GALLANTT LANDMARK", AD TOWER COMPOUND, BANK ROAD, GORAKHPUR – 273001 WEDNESDAY, JANUARY 24, 2018. MEETING COMMENCED AT 11.30 A.M. AND CONCLUDED AT 8.00 P.M. REQUISITE QUORUM WAS PRESENT

ITEM NO. 19

APPROVAL OF STATEMENT OF SOLVENCY AND FILING OF THE SAME WITH THE ROC IN FORM CAA-10.

The Chairman placed before the meeting Statement of Solvency as required under Section 233 of the Companies Act, 2013 read together with the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 for approval of the Board.

After discussion the following resolution was passed unanimously:

"**RESOLVED THAT** Statement of Solvency in form no. CAA.10 dated 24.01.2018 pursuant to Section 233(1c) and rule 25 (2) of the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 placed before the meeting be and is hereby approved."

"**RESOLVED FURTHER THAT** Mr. Chandra Prakash Agrawal and Mr. Santosh Kumar Agrawal, Directors of the Company be and are hereby authorised to sign the Form CAA-10 on behalf of the Company."

"**RESOLVED FURTHER THAT** the declaration of solvency (Form No. CAA.10) along with necessary enclosures shall be filed with the Registrar of Companies, West Bengal and with such other authorised as may be required along with the fee as provided in the Companies (Registration Offices and Fees) Rules, 2014 in E-Form GNL-1 (or other prescribed form) before convening the meeting of members and creditors for approval of the scheme and Mr. Nitin M Kandoi, Director and Mr. Nitesh Kumar, Company Secretary be and are hereby severally authorised to file the Form CAA-10 along with necessary enclosures in E-Form GNL-1 (or other prescribed form) with the Registrar of Companies, West Bengal and with such other authorised as may be required."

For **GALLANTT ISPAT LIMITED**

GALLANTT ISPAT LTD.

Company Secretary

COMPANY SECRETARY

ANOOP AGARWAL & CO.
CHARTERED ACCOUNTANTS

HEAD OFFICE :
14, SAKET NAGAR, LACHHIPUR,
P.O. GORAKHNATH,
GORAKHPUR-273 015
Phone : 0551-2260693
Fax : 0551-2260706
E-mail : caanoopagarwal@gmail.com

The Board of Directors
Gallantt Ispat Limited
1, Crooked Lane,
Second Floor, Room Nos. 222 & 223,
Kolkata – 700 069

INDEPENDENT AUDITOR'S REPORT ON THE STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST DECEMBER, 2017

The accompanying Statement of assets and liabilities as on 31st December, 2017 (the Statement) contains the details as required pursuant to requirement of Section 233 of the Companies Act, 2013 read with Rule 25 of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, which we have initialled for identification purpose only.

Management's Responsibility for the Statement

The preparation of the Statement is the responsibility of the Management of Gallantt Ispat Limited (hereinafter the "company"), including the preparation and maintenance of all accounting and other relevant supporting records and documents in accordance with the provisions of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.

The Management is also responsible for ensuring that the Company complies with the requirements of the provisions of Companies Act, 2013.

Practitioner's Responsibility

Our responsibility is to provide a reasonable assurance whether:

The amounts in the Statement in respect of the assets and liabilities have been accurately extracted and are in agreement with the audited books of account and other relevant records and documents maintained by the Company for the period ended 31st December, 2017. This does not include the evaluation of adherence by the Company with all the applicable requirements as specified in the Act.

The audited financial statements referred to in paragraph above, have been audited by us, on which we issued an unmodified audit opinion vide our report dated 24th January, 2017 respectively. Our audits of these financial statements were conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those

standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI and the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information and Other Assurance and Related Services Engagements.

Opinions

Based on our examination, as above, and according to the information and explanations provided to us by the Management of the Company, we are of the opinion, that the amounts in the Statement in respect of the assets and liabilities have been accurately extracted and are in agreement with the audited books of account and other relevant records and documents maintained by the Company for the period ended 31st December, 2017.

Restrictions on Use

The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose to enable the company to comply with requirements of the provisions of the Companies Act, 2013 and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Anoop Agarwal & Co.
Chartered Accountants
Firm Reg. No. 001736C

(Amit Kumar Srivastava)
Partner
Membership No. 517195

Place: Gorakhpur
Date: 24.01.2018

SCHEME OF AMALGAMATION

UNDER SECTIONS 233 OF THE COMPANIES ACT, 2013

BETWEEN
ANTARMUKH STEEL MANUFACTURER PRIVATE LIMITED
(TRANSFEROR COMPANY NO. 1)

AND

BHAVIKA SMELTORS AND FOOD PRODUCTS PRIVATE LIMITED
(TRANSFROR COMPANY NO. 2)

AND

SHRINU ROLLS AND MILLING PRIVATE LIMITED
(TRANSFROR COMPANY NO. 3)

AND

SATLAJ ROLLS AND MILLING PRIVATE LIMITED
(TRANSFROR COMPANY NO. 4)

AND

GALLANTT ISPAT LIMITED
(TRANSFEREE COMPANY)

CONTENTS OF THE SCHEME

SL.NO	PART	CONTENTS
1	PART I	GENERAL
2	PART II	DEFINITION AND SHARE CAPITAL
3	PART III	TRANSFER AND VESTING OF UNDERTAKING OF TRANSFEROR COMPANIES
4	PART IV	ISSUE OF EQUITY SHARES BY THE TRANSFEREE COMPANY
5	PART V	ACCOUNTING TREATMENT
6	PART VI	DISSOLUTION OF TRANSFEROR COMPANIES AND GENERAL TERMS AND CONDITIONS

PART I

GENERAL

A. DESCRIPTION OF COMPANIES AND BACKGROUND:

1. ANTARMUKH STEEL MANUFACTURER PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U27100WB2010PTC144100) and having its Registered Office at 12, Hemanta Basu Sarani (East), Room No. 1 MC, First Floor (Mezzanine), Kolkata-700069 in the State of West Bengal (hereinafter referred to as "THE TRANSFEROR COMPANY NO. 1" or "THE AMALGAMATING COMPANY"). The TRANSFEROR COMPANY NO. 1 is present engaged in Trading activities. The TRANSFEROR COMPANY NO. 1 is a wholly owned subsidiary of the TRANSFEREE COMPANY. The shares of the TRANSFEROR COMPANY NO. 1 are not listed in any stock exchange.

2. BHAVIKA SMELTORS AND FOOD PRODUCTS PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U27100WB2009PTC133963) and having its Registered Office at 12, Hemanta Basu Sarani (East), Room No. 1 MC, First Floor (Mezzanine), Kolkata-700069 in the State of West Bengal (hereinafter referred to as "THE TRANSFEROR COMPANY NO. 2" or "THE AMALGAMATING COMPANY"). The TRANSFEROR COMPANY NO. 2 is present engaged in Trading activities. The TRANSFEROR COMPANY NO. 2 is a wholly owned subsidiary of the TRANSFEREE COMPANY. The shares of the TRANSFEROR COMPANY NO. 2 are not listed in any stock exchange.

3. SHRINU ROLLS AND MILLING PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U27100WB2009PTC132909) and having its Registered Office at 12, Hemanta Basu Sarani (East), Room No. 1 MC, First Floor (Mezzanine), Kolkata-700069 in the State of West Bengal (hereinafter referred to as "THE TRANSFEROR COMPANY NO. 3" or "THE AMALGAMATING COMPANY"). The TRANSFEROR COMPANY NO. 3 is present engaged in Trading activities. The TRANSFEROR COMPANY NO. 3 is a wholly owned subsidiary of the TRANSFEREE COMPANY. The shares of the TRANSFEROR COMPANY NO. 3 are not listed in any stock exchange.

4. SATLAJ ROLLS AND MILLING PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U27100WB2010PTC144257) and having its Registered Office at 12, Hemanta Basu Sarani (East), Room No. 1 MC, First Floor (Mezzanine), Kolkata-700069 in the State of West Bengal (hereinafter referred to as "THE TRANSFEROR COMPANY NO. 4" or "THE AMALGAMATING COMPANY"). The TRANSFEROR COMPANY NO.4 is present engaged in Trading activities. The TRANSFEROR COMPANY NO. 4 is a wholly owned subsidiary of the TRANSFEREE COMPANY. The shares of the TRANSFEROR COMPANY NO. 4 are not listed in any stock exchange.

5. GALLANT ISPAT LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: L27109WB2005PLC101650) and having its Registered Office at 1, Crooked Lane, Second Floor, Room No. 222 & 223, Kolkata-700069 in the State of West Bengal (herein after referred to as the "TRANSFEREE COMPANY" or the "AMALGAMATED COMPANY"). The TRANSFEREE COMPANY is presently engaged in the manufacturing of iron & steel products and multi agro products and Real Estate Business. The shares of the TRANSFEREE COMPANY are listed at National Stock Exchange of India Limited and BSE Limited.

6. This Scheme of Amalgamation provides for the amalgamation of the TRANSFEROR COMPANIES with the TRANSFEREE COMPANY pursuant to Sections 233 and other relevant provisions of the Companies Act, 2013 and read with Companies (Compromises, Arrangements and Amalgamations) Rules 2016 that is applicable in the case of amalgamation of wholly owned subsidiary companies with its Holding Company.

   The TRANSFEROR COMPANIES are wholly owned subsidiaries of the TRANSFEREE COMPANY and accordingly this Scheme of Amalgamation has been drawn pursuant to Sec 233 of the Act which governs wholly owned subsidiary company.

B. RATIONALE FOR THE SCHEME :

The amalgamation of the TRANSFEROR COMPANIES with the TRANSFEREE COMPANY would inter alia have the following benefits:

a) All the TRANSFEROR COMPANIES are wholly owned subsidiaries of the TRANSFEREE COMPANY.

b) All the TRANSFEROR COMPANIES are presently engaged in Trading activities. The TRANSFEREE COMPANY is engaged in the business of manufacturing of iron & steel and multi agro products and Real Estate Business. The business of the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY can be combined/adjusted and carried forward conveniently with combined strength;

c) To achieve greater integration and greater financial strength and flexibility, to maximize overall shareholder

d) The amalgamation will enable the TRANSFEREE COMPANY to consolidate its line of business by restructuring and

re-organizing its business activities and Capital Structure;

e) To achieve cost savings from more focused operational efforts, rationalization, standardization and simplification of business processes, productivity improvements and rationalization of administrative expenses

f) The amalgamation will enable the amalgamated company to broad base their business activities under the roof of the TRANSFEREE COMPANY;

g) The amalgamation will result in economy of scale including reduction in overhead expenses relating to management and administration in better and more productive utilization of various resources;

h) The business of the Company can be conveniently and advantageously combined together and in general business of the Company concerned will be carried on more economically and profitably under the said scheme;

i) The said Scheme of Amalgamation will enable the establishment of a larger company with larger resources and a larger capital base enabling further development of the business of the company concerned. The said scheme will also enable the undertakings and business of the said applicant company to obtain greater facilities possessed and enjoyed by one large company compared with a number of small Company for raising capital, securing and conducting trade on favorable terms and other benefits;

j) The said scheme will contribute in furthering and fulfilling the objects of the Company concerned and in the growth and development of these businesses;

k) The said scheme will strengthen and consolidate the position of the amalgamated company and will enable the amalgamated company to increase its profitability;

l) The said scheme will enable the undertakings concerned to pool their resources and to expand their activities;

m) The said scheme will enable the Company concerned to rationalize and streamline their management, business and finances and to eliminate duplication of work to their common advantages;

n) The merger will result in a significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by both the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY

o) The said scheme will have beneficial results for the Company concerned, their shareholders, employees and all concerned.

p) The banks, creditors and financial institutions, if any, are not adversely affected by the proposed merger as their security and asset cover will be maintained

q) The other benefits the proposed amalgamation include:

- Optimum and efficient utilization and rationalization of capital, resources, assets and facilities;
- Enhancement of competitive strengths including financial resources;
- Better management and focusing on growing businesses;
- Reduction of overhead, administrative, managerial and other expenditure;
- Maximization of overall shareholders value.

In view of the aforesaid, the Board of Directors of the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY have considered and proposed the amalgamation of the entire undertaking and business of the TRANSFEROR COMPANIES with the TRANSFEREE COMPANY in order to benefit the stakeholders of all company. Accordingly, the Board of Directors of the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY have formulated this Scheme of Amalgamation for the transfer and vesting of the entire undertaking and business of the TRANSFEROR COMPANIES with and into the TRANSFEREE COMPANY pursuant to the provisions of Section 233 of the Companies Act, 2013 and other relevant provisions of the Act.

D. The amalgamation of the TRANSFEROR COMPANIES with the TRANSFEREE COMPANY, pursuant to and in accordance with this Scheme, shall take place with effect from the Appointed Date and shall be in accordance with the relevant provisions of the Income Tax Act, 1961 including but not limited to Section 2(1B) and Section 47 thereof. If any of the terms or provisions of this Scheme are found or interpreted to be inconsistent with the provisions of the said sections and other related provisions at a later date including due to result from an amendment of law or for any other reason whatsoever up to the Effective Date, the provisions of the said sections and other related provisions of the Income Tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with section 2(1B)and other relevant provisions of the Income Tax Act, 1961.

PART II

DEFINITIONS AND SHARE CAPITAL

1. DEFINITIONS

In this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the following meaning:

a) "THE ACT" means the Companies Act, 2013 including any statutory modifications, re-enactments or amendments thereof.

b) "APPOINTED DATE" For the purpose of this Scheme means 1st April, 2017.

c) "BOARD OF DIRECTORS" or "BOARD" means the board of directors of the TRANSFEROR COMPANIES or the TRANSFEREE COMPANY, as the case may be, and shall include a duly constituted committee(s) thereof;

d) "EFFECTIVE DATE" means the last of the dates on which the certified or authenticated copy of the orders of the Regional Director, Ministry Of Corporate Affairs or by the Hon'ble National Company Law Tribunal, Kolkata Bench, in the event the scheme is referred by the Central Government to the Hon'ble National Company Law Tribunal, sanctioning the Scheme are filed with the Registrar of Companies by the TRANSFEROR COMPANIES and by the TRANSFEREE COMPANY. Any references in this Scheme to the date of "coming into effect of this Scheme" or "effectiveness of this Scheme" or "Scheme taking effect" shall mean the Effective Date.

e) "GOVERNMENTAL AUTHORITY" means any applicable central, state or local government, legislative body, regulatory or administrative authority, agency or commission or any court, tribunal, board, bureau or instrumentality thereof or arbitration or arbitral body having jurisdiction over the territory of India;

f) "SCHEME" or "THE SCHEME" or "THIS SCHEME" means this Scheme of Amalgamation drawn pursuant to Section 233 of the Companies Act, 2013, in its present form submitted to the Central Government, Regional Director, Eastern Region, Ministry of Corporate Affairs at Kolkata with any modification(s) made under clause no. 16 of PART-VI of this Scheme.

g) "TRANSFEROR COMPANY NO. 1" means ANTARMUKH STEEL MANUFACTURER PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U27100WB2010PTC144100) and having its Registered Office at 12, Hemanta Basu Sarani (East), Room No. 1 MC, First Floor (Mezzanine), Kolkata-700069 in the State of West Bengal.

h) "TRANSFEROR COMPANY NO. 2" means BHAVIKA SMELTORS AND FOOD PRODUCTS PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U27100WB2009PTC133963) and having its Registered Office at 12, Hemanta Basu Sarani (East), Room No. 1 MC, First Floor (Mezzanine), Kolkata-700069 in the State of West Bengal.

i) "TRANSFEROR COMPANY NO. 3" means SHRINU ROLLS AND MILLING PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U27100WB2009PTC132909) and having its Registered Office at 12, Hemanta Basu Sarani (East), Room No. 1 MC, First Floor (Mezzanine), Kolkata-700069 in the State of West Bengal.

j) "TRANSFEROR COMPANY NO. 4" means SATLAJ ROLLS AND MILLING PRIVATE LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: U27100WB2010PTC144257) and having its Registered Office at 12, Hemanta Basu Sarani (East), Room No. 1 MC, First Floor (Mezzanine), Kolkata-700069 in the State of West Bengal.

k) "TRANSFEREE COMPANY" means GALLANT ISPAT LIMITED, a company incorporated under the provisions of the Companies Act, 1956 (CIN: L27109WB2005PLC101650) and having its Registered Office at 1, Crooked Lane, Second Floor, Room No. 222 & 223, Kolkata-700069 in the State of West Bengal.

l) "TRANSFEROR COMPANY NO. 1 to 4" are collectively referred and called as "AMALGAMATING COMPANIES or TRANSFEROR COMPANIES".

m) "THE CENTRAL GOVERNMENT" means the "REGIONAL DIRECTOR, EASTERN REGION, MINISTRY OF CORPORATE AFFAIRS" or such authority as may be prescribed under section 233 of the Companies Act, 2013 or Rules therein.

n) "THE TRIBUNAL" or "THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL" shall mean the Hon'ble National Company Law Tribunal, Kolkata Bench.

o) "UNDERTAKING" means the whole of the undertaking and entire business of the TRANSFEROR COMPANIES as a

going concern, including (without limitation):

(i) All the assets and properties (whether movable or immovable, tangible or intangible, real or personal, corporeal or incorporeal, present, future or contingent) of the TRANSFEROR COMPANIES, including but not limited to, plant and machinery, equipment, buildings and structures, offices, residential and other premises, vehicles, sundry debtors, furniture, fixtures, office equipment including computers, laptops, printers and servers, appliances, accessories, depots, deposits, all stocks, assets, investments of all kinds (including shares, scrips, stocks, bonds, debenture stocks, units), and interests in their subsidiaries/ associates, cash in hand, balances and deposits with banks, loans, advances, disbursements, contingent rights or benefits, book debts, receivables, actionable claims, earnest moneys, advances or deposits paid by the TRANSFEROR COMPANIES, financial assets, leases (including lease rights), hire purchase contracts and assets, leasing contracts and assets lending contracts, rights and benefits under any agreement, benefit of any security arrangements or under any guarantees, reversions, powers, municipal permissions, tenancies in relation to the office and/or residential properties for the employees or other persons, guest houses, godown, warehouses, licenses, fixed and other assets, trade and service names and marks, patents, copyrights, and other intellectual property rights of any nature whatsoever, know how, good will, rights to use and avail of telephones, telexes, facsimile, email, internet, leased line connections and installations, websites, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interest held in trust, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights including, title, interests, other benefits (including tax benefits),easements, privileges, liberties, mortgages, hypothecations, pledges or other security interests created in favour of the TRANSFEROR COMPANIES and advantages of whatsoever nature and where so ever situated in India or abroad, belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by the TRANSFEROR COMPANIES or in connection with or relating to the TRANSFEROR COMPANIES and all other interests of whatsoever nature belonging to or in the ownership, power, possession or the control of or vested in or granted in favour of or held for the benefit of or enjoyed by the TRANSFEROR COMPANIES,

(ii) All liabilities including, without being limited to, secured and unsecured debts (whether in Indian rupees or foreign currency),sundry creditors, liabilities (including contingent liabilities), duties and obligations of the TRANSFEROR COMPANIES, of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilised;

(iii) All agreements, rights, contracts, entitlements, permits, licenses, approvals, authorizations, concessions, consents, quota rights, engagements, arrangements, assignments, authorities, allotments, security arrangements (to the extent provided herein), benefits of any guarantees, reversions, powers and all other approvals of every kind, nature and description whatsoever relating to the business activities and operations of the TRANSFEROR COMPANIES;

(iv) All records, files, papers, computer programs, manuals, data, catalogues, sales material, lists of customers and suppliers, other customer information and all other records and documents relating to the business activities and operations of the TRANSFEROR COMPANIES;

(v) All permanent employees engaged by the TRANSFEROR COMPANIES as on the Effective Date.

p) All capitalized terms not defined but used in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, and other applicable laws, rules, regulations and byelaws, as the case may be, or any statutory amendment(s) or re-enactment thereof, for the time being in force.

q) The words importing the singular shall include the plural and words importing any gender shall include every gender.

2. SHARE CAPITAL

A. TRANSFEROR COMPANY NO. 1

(wholly owned subsidiary of the TRANSFEREE COMPANY)

The authorized, subscribed and paid-up share capital of the TRANSFEROR COMPANY NO. 1 as on March 31, 2017 was as under:

Particulars	**Rs.**
AUTHORISED SHARE CAPITAL	
9,40,000 Equity Shares of Rs. 10/- each	94,00,000/-
ISSUED , SUBSCRIBED AND PAID-UP	
9,37,900 Equity Shares of Rs. 10/- each fully paid-up	93,79,000/-

A. TRANSFEROR COMPANY NO. 2

(wholly owned subsidiary of the TRANSFEREE COMPANY)

The authorized, subscribed and paid-up share capital of the TRANSFEROR COMPANY NO. 2 as on March 31, 2017 was as under:

Particulars	Rs.
AUTHORISED SHARE CAPITAL	
10,10,000 Equity Shares of Rs. 10/- each	1,01,00,000/-
ISSUED , SUBSCRIBED AND PAID-UP	
10,03,000 Equity Shares of Rs. 10/- each fully paid-up	1,00,30,000/-

C. TRANSFEROR COMPANY NO. 3

(wholly owned subsidiary of the TRANSFEREE COMPANY)

The authorized, subscribed and paid-up share capital of the TRANSFEROR COMPANY NO. 3 as on March 31, 2017 was as under:

Particulars	Rs.
AUTHORISED SHARE CAPITAL	
2,60,000 Equity Shares of Rs. 10/- each	26,00,000/-
ISSUED , SUBSCRIBED AND PAID-UP	
2,60,000 Equity Shares of Rs. 10/- each fully paid-up	26,00,000/-

D. TRANSFEROR COMPANY NO. 4

(wholly owned subsidiary of the TRANSFEREE COMPANY)

The authorized, subscribed and paid-up share capital of the TRANSFEROR COMPANY NO. 4 as on March 31, 2017 was as under:

Particulars	Rs.
AUTHORISED SHARE CAPITAL	
9,90,000 Equity Shares of Rs. 10/- each	99,00,000/-
ISSUED , SUBSCRIBED AND PAID-UP	
9,85,340 Equity Shares of Rs. 10/- each fully paid-up	98,53,400/-

E. TRANSFEREE COMPANY

(holding company of the TRANSFEROR COMPANY Nos. 1 to 4)

The authorized, subscribed and paid-up share capital of the TRANSFEREE COMPANY as on March 31, 2017 was as under:

Particulars	Rs.
AUTHORISED SHARE CAPITAL	
4,66,85,000 Equity Shares of Rs. 10/- each	46,68,50,000/-
ISSUED , SUBSCRIBED AND PAID-UP	
2,82,36,072 Equity Shares of Rs. 10/- each fully paid-up	28,23,60,720/-

The entire paid-up share capital of the TRANSFEROR COMPANIES is held by the TRANSFEREE COMPANY.

Therefore, The Scheme of Amalgamation has been drawn pursuant to Sec 233 of the Act as applicable to small and wholly owned subsidiary company.

3. DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme set out herein in its present form or with any modifications approved or imposed or directed by the Central Government (Regional Director, Eastern Region, Ministry of Corporate Affairs) shall be operative from the Appointed Date but shall be effective from the Effective Date.

P A R T – III

TRANSFER AND VESTING OF UNDERTAKING OF TRANSFEROR COMPANIES

1. TRANSFER OF UNDERTAKING

Upon the coming into effect of this Scheme and with effect from the Appointed Date, the Undertaking, pursuant to the sanction of this Scheme by the Central Government, Regional Director, Eastern Region, Ministry of Corporate Affairs, in accordance with the provisions of Sections 233 and other applicable provisions, if any, of the Act and read with the Companies(Compromises, Arrangements and Amalgamations) Rules, 2016 shall stand transferred to and be vested in or be deemed to have been transferred to and vested in the TRANSFEREE COMPANY, as a going concern without any further act, instrument, deed, matter or thing to be made, done or executed so as to become, on and from the Appointed Date, the Undertaking of the TRANSFEREE COMPANY by virtue of and in the manner provided in this Scheme.

1.1 TRANSFER OF ASSETS

Without prejudice to the generality, upon the coming into effect of this Scheme and with effect from the Appointed Date:

a) All the assets and properties comprised in the Undertaking of whatsoever nature and where so ever situated, shall, under the provisions of Section 233 and all other applicable provisions, if any, of the Act, without any further act or deed, be and stand transferred to and vested in the TRANSFEREE COMPANY or be deemed to be transferred to and vested in the TRANSFEREE COMPANY as a going concern so as to become the assets and properties of the TRANSFEREE COMPANY.

b) Without prejudice to the provisions of Clause (a) above, in respect of such of the assets and properties of the Undertaking as are movable in nature or incorporeal property or are otherwise capable of transfer by manual delivery or by endorsement and/or delivery, the same shall be so transferred by the TRANSFEROR COMPANIES and shall, upon such transfer, become the assets and properties of the TRANSFEREE COMPANY as an integral part of the Undertaking, without requiring any separate deed or instrument or conveyance for the same.

c) In respect of movables other than those dealt with in Clause (b) above including sundry debts, receivables, bills, credits, loans and advances of the Undertaking, if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and deposits with any Governmental Authority or with any company or other person, the same shall on and from the Appointed Date stand transferred to and vested in the TRANSFEREE COMPANY.

d) All the licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the TRANSFEROR COMPANIES and all rights and benefits that have accrued or which may accrue to the TRANSFEROR COMPANIES, whether before or after the Appointed Date, shall, under the provisions of Sections 233 and all other applicable provisions, if any, of the Act, without any further act, instrument or deed, cost or charge be and stand transferred to and vest in or be deemed to be transferred to and vested in and be available to the TRANSFEREE COMPANY so as to become as and from the Appointed Date licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges of the TRANSFEREE COMPANY and shall remain valid, effective and enforceable on the same terms and conditions.

e) The TRANSFEROR COMPANIES shall, if so required, also give notice in such form as it may deem fit and proper to the debtors, that pursuant to the sanction of this Scheme by the Central Government, Regional Director, Eastern Region, Ministry of Corporate Affairs, in accordance with Sections 233 and all other applicable provisions, if any, of the Act, the said debtors should pay to the TRANSFEREE COMPANY the debt, loan or advance or make the same on account of the TRANSFEROR COMPANIES and the right of the TRANSFEROR COMPANIES to recover or realize the same stands vested in the TRANSFEREE COMPANY.

f) All assets and properties of the TRANSFEROR COMPANIES as on the Appointed Date, whether or not included in the books of the respective TRANSFEROR COMPANIES, and all assets and properties which are acquired by the TRANSFEROR COMPANIES on or after the Appointed Date but prior to the Effective Date, shall be deemed to be and shall become the assets and properties of the TRANSFEREE COMPANY, and shall under the provisions of Sections 233 and all other applicable provisions, if any, of the Act, without any further act, instrument or deed, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the TRANSFEREE COMPANY upon the coming into effect of this Scheme. Provided however that no onerous assets

shall have been acquired by the TRANSFEROR COMPANIES after the Appointed Date without the consent of the TRANSFEREE COMPANY as provided for in this Scheme.

1.2 TRANSFER OF LIABILITIES :

i. Upon the coming into effect of this Scheme and with effect from the Appointed Date all liabilities relating to and comprised in the Undertaking including all secured and unsecured debts, sundry creditors, liabilities (including contingent liabilities), duties and obligations and undertakings of the TRANSFEROR COMPANIES of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilized for its business activities and operations (herein referred to as the "Liabilities"), shall, pursuant to the sanction of this Scheme by the Central Government, Regional Director, Eastern Region , Ministry of Corporate Affairs, under and in accordance with the provisions of Sections 233 and other applicable provisions, if any, of the Act, without any further act, instrument, deed, matter or thing, be transferred to and vested in or be deemed to have been transferred to and vested in the TRANSFEREE COMPANY, along with any charge, encumbrance, lien or security thereon, and the same shall be assumed by the TRANSFEREE COMPANY to the extent they are outstanding as on the Effective Date so as to become as and from the Appointed Date the liabilities of the TRANSFEREE COMPANY on the same terms and conditions as were applicable to the TRANSFEROR COMPANIES, and the TRANSFEREE COMPANY shall meet, discharge and satisfy the same and further it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such Liabilities have arisen in order to give effect to the provisions of this Clause.

ii. All debts, liabilities, duties and obligations of the Undertaking as on the Appointed Date, whether or not provided in the books of the respective TRANSFEROR COMPANIES, and all debts and loans raised, and duties, liabilities and obligations incurred or which arise or accrue to the Undertaking on or after the Appointed Date till the Effective Date, shall be deemed to be and shall become the debts, loans raised, duties, liabilities and obligations incurred by the TRANSFEREE COMPANY by virtue of this Scheme.

iii. Where any such debts, loans raised, liabilities, duties and obligations of the Undertaking as on the Appointed Date have been discharged or satisfied by the TRANSFEROR COMPANIES after the Appointed Date and prior to the Effective Date, such discharge or satisfaction shall be deemed to be for and on account of the TRANSFEREE COMPANY.

iv. Loans, advances and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form), if any, due or which may at any time in future become due between the Undertaking and the TRANSFEREE COMPANY shall, ipso facto, stand discharged and come to an end and there shall be no liability in that behalf on any party and appropriate effect shall be given in the books of accounts and records of the TRANSFEREE COMPANY.

v. The Scheme does not provide for any compromise with the Creditors of the TRANSFEROR COMPANIES and TRANSFEREE COMPANY.

2. ENCUMBRANCES :

i. The transfer and vesting of the assets comprised in the Undertaking to and in the TRANSFEREE COMPANY under paragraph 1 of PART III of this Scheme shall be subject to the mortgages and charges, if any, affecting the same, as and to the extent hereinafter provided.

ii. All the existing securities, mortgages, charges, encumbrances or liens (the "Encumbrances"), if any, as on the Appointed Date and created by the TRANSFEROR COMPANIES after the Appointed Date, over the assets comprised in the Undertaking or any part thereof transferred to the TRANSFEREE COMPANY by virtue of this Scheme and in so far as such Encumbrances secure or relate to liabilities of the TRANSFEROR COMPANIES, the same shall, after the Effective Date, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date and as are transferred to the TRANSFEREE COMPANY, and such Encumbrances shall not relate or attach to any of the other assets of the TRANSFEREE COMPANY, provided however that no encumbrances shall have been created by the TRANSFEROR COMPANIES over its assets after the Appointed Date without the consent of the TRANSFEREE COMPANY as provided for in this Scheme.

iii. The existing encumbrances over the assets and properties of the TRANSFEREE COMPANY or any part thereof which relate to the liabilities and obligations of the TRANSFEREE COMPANY prior to the Effective Date shall continue to relate only to such assets and properties and shall not extend or attach to any of the assets and properties of the Undertaking transferred to and vested in the TRANSFEREE COMPANY by virtue of this Scheme.

iv. Any reference in any security documents or arrangements (to which the TRANSFEROR COMPANIES is a party) to

the TRANSFEROR COMPANIES and its assets and properties, shall be construed as a reference to the TRANSFEREE COMPANY and the assets and properties of the TRANSFEROR COMPANIES transferred to the TRANSFEREE COMPANY by virtue of this Scheme. Without prejudice to the foregoing provisions, the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY may execute any instruments or documents or do all the acts and deeds as may be considered appropriate, including the filing of necessary particulars and/or modification(s) of charge(s), with the Registrar of Companies to give formal effect to the above provisions, if required.

v. Upon the coming into effect of this Scheme, the TRANSFEREE COMPANY alone shall be liable to perform all obligations in respect of the Liabilities, which have been transferred to it in terms of the Scheme.

vi. It is expressly provided that, no other term or condition of the Liabilities transferred to the TRANSFEREE COMPANY is modified by virtue of this Scheme except to the extent that such amendment is required statutorily or by necessary implication.

vii. The provisions of Paragraph 1 of PART III shall operate in accordance with the terms of the Scheme, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document; all of which instruments, deeds or writings shall be deemed to stand modified and/or superseded by the foregoing provisions.

viii. All Charges created or any encumbrances existing or subsisting on any asset of the TRANSFEROR COMPANY shall be transferred to the TRANSFEREE COMPANY and enforceable against the TRANSFEREE COMPANY as if the TRANSFEREE COMPANY has created the said charges or any encumbrances on the said assets.

In the event any charges cannot be switched over on account of any technicalities the TRANSFEROR COMPANY(IES) and TRANSFEREE COMPANY shall liaison with the charge holder whereby the charges stands shifted to vested in the TRANSFEREE COMPANY.

3. INTER - SE TRANSACTIONS :

Without prejudice to the provisions of paragraph 1 with effect from the Appointed Date, all inter-party transaction between the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY or the TRANSFEROR COMPANIES inter se shall be considered as intra-party transactions for all purposes. Such transactions such stand cancelled and nullified upon coming into effect of the Scheme .

4. CONTRACTS, DEEDS, ETC.

i. Upon the coming into effect of this Scheme and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, schemes, arrangements, assurances and other instruments of whatsoever nature to which the TRANSFEROR COMPANIES are a party or to the benefit of which the TRANSFEROR COMPANIES may be eligible, and which are subsisting or have effect immediately before the Effective Date, shall continue in full force and effect by, for or against or in favour of, as the case may be, the TRANSFEREE COMPANY and may be enforced as fully and effectually as if, instead of the TRANSFEROR COMPANIES, the TRANSFEREE COMPANY had been a party or beneficiary or obligee or obligor thereto or there under.

ii. Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Undertaking occurs by virtue of this Scheme itself, the TRANSFEREE COMPANY may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations or other writings or arrangements with any party to any contract or arrangement to which the TRANSFEROR COMPANIES are a party or any writings as may be necessary in order to give formal effect to the provisions of this Scheme. The TRANSFEREE COMPANY shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the TRANSFEROR COMPANIES and to carry out or perform all such formalities or compliances referred to above on the part of the TRANSFEROR COMPANIES.

iii. For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all consents, permissions, licenses, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of the TRANSFEROR COMPANIES shall without any further act or deed, stand transferred to the TRANSFEREE COMPANY, as if the same were originally given by, issued to or executed in favour of the TRANSFEREE COMPANY, and the TRANSFEREE COMPANY shall be bound by the terms thereof, the obligations and duties there under, and the rights and benefits under the same shall be available to the TRANSFEREE COMPANY. The TRANSFEREE COMPANY shall receive relevant approvals from the concerned Governmental Authorities as may be necessary in this behalf.

5. LEGAL PROCEEDINGS :

On and from the Appointed Date, all suits, actions, claims and legal proceedings by or against the TRANSFEROR COMPANIES pending and/or arising on or before the Effective Date shall be continued and / or enforced as desired by the TRANSFEREE COMPANY and on and from the Effective Date, shall be continued and / or enforced by or against the TRANSFEREE COMPANY as effectually and in the same manner and to the same extent as if the same had been originally instituted and/or pending and/or arising by or against the TRANSFEREE COMPANY. On and from the Effective Date, the TRANSFEREE COMPANY shall have the right to initiate, defend, compromise or otherwise deal with any legal proceedings relating to the Undertaking, in the same manner and to the same extent as would or might have been initiated by the TRANSFEROR COMPANIES as the case may be, had the Scheme not been made. If any suit, appeal or other proceedings relating to the Undertaking, of whatever nature by or against the TRANSFEROR COMPANIES be pending, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of the amalgamation of the Undertaking or by anything contained in this Scheme but the proceedings may be continued, prosecuted and enforced by or against the TRANSFEREE COMPANY in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the TRANSFEROR COMPANIES as if this Scheme had not been made.

6. CONDUCT OF BUSINESS:

a) With effect from the Appointed Date and up to and including the Effective Date:

   i. The TRANSFEROR COMPANIES shall carry on and shall be deemed to have carried on all its business and activities as hitherto and shall hold and stand possessed of and shall be deemed to have held and stood possessed of the Undertaking on account of, and for the benefit of and in trust for, the TRANSFEREE COMPANY.

   ii. All the profits or income accruing or arising to the TRANSFEROR COMPANIES, and all expenditure or losses arising or incurred (including all taxes, if any, paid or accruing in respect of any profits and income) by the TRANSFEROR COMPANIES shall, for all purposes, be treated and be deemed to be and accrue as the profits or income or as the case may be, expenditure or losses (including taxes) of the TRANSFEREE COMPANY.

   iii. Any of the rights, powers, authorities and privileges attached or related or pertaining to and exercised by or available to the TRANSFEROR COMPANIES shall be deemed to have been exercised by the TRANSFEROR COMPANIES for and on behalf of and as agent for the TRANSFEREE COMPANY. Similarly, any of the obligations, duties and commitments attached, related or pertaining to the Undertaking that have been undertaken or discharged by the TRANSFEROR COMPANIES shall be deemed to have been undertaken or discharged for and on behalf of and as agent for the TRANSFEREE COMPANY.

b) With effect from the date of filing of this Scheme with the Central Government (Regional Director, Eastern Region, Ministry of Corporate Affairs) and up to and including the Effective Date, TRANSFEROR COMPANIES shall preserve and carry on their business and activities with reasonable diligence and business prudence and shall not undertake any additional financial commitments of any nature whatsoever, borrow any amounts nor incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitments either for itself or on behalf of its group companies or any third party or sell, transfer, alienate, charge, mortgage or encumber or deal with the Undertaking or any part thereof save and except in each case in the following circumstances:

   i. if the same is in its ordinary course of business as carried on by it as on the date of filing this Scheme with the Central Government, Regional Director, Eastern Region, Ministry of Corporate Affairs; or

   ii. if the same is permitted by this Scheme; or

   iii. if consent of the Board of Directors of the TRANSFEREE COMPANY has been obtained.

c) The TRANSFEROR COMPANIES shall not take, enter into, perform or undertake, as applicable (i) any material decision in relation to its business and operations (ii) any agreement or transaction; and (iii) such other matters as the TRANSFEREE COMPANY may notify from time to time save and except in each case in the following circumstances:

   i) if the same is in its ordinary course of business as carried on by it as on the date of filing this Scheme with the Central government, Regional Director, Eastern Region, Ministry of Corporate Affairs

   ii) if the same is permitted by this Scheme; or

   iii) if consent of the Board of Directors of the TRANSFEREE COMPANY has been obtained.

d) Without prejudice to the generality of Clause (c) above, the TRANSFEROR COMPANIES shall not make any change in its capital structure, whether by way of increase (by issue of equity shares on a rights basis, bonus shares) decrease,

reduction, reclassification, sub-division or consolidation, re-organization, or in any other manner except by way of making calls on partly paid shares to make them as fully paid, which may, in any way, affect the Share Exchange Ratio (as provided in paragraph 10 of PART IV below), except under any of the following circumstances:

i) by mutual consent of the Board of Directors of the TRANSFEROR COMPANIES and of the TRANSFEREE COMPANY; or

ii) as may be permitted under this Scheme.

7. TREATMENT OF TAXES :

a) Any tax liabilities under the Income-Tax Act, 1961, service Tax/GST, stamp laws or other applicable laws/ regulations (hereinafter in this Clause referred to as "Tax Laws") dealing with taxes/ duties/ levies allocable or related to the business of the TRANSFEROR COMPANIES to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Appointed Date shall be transferred to the TRANSFEREE COMPANY.

b) All taxes (including income Tax, Service Tax/GST, etc.) paid or payable by the TRANSFEROR COMPANIES in respect of the operations and/or the profits of the business on and from the Appointed Date, shall be on account of the TRANSFEREE COMPANY and, insofar as it relates to the tax payment (including without limitation Income Tax, Service Tax/GST, etc.), whether by way of deduction at source, advance tax or otherwise howsoever, by the TRANSFEROR COMPANIES in respect of the profits or activities or operation of the business on and from the Appointed Date, the same shall be deemed to be the corresponding item paid by the TRANSFEREE COMPANY, and shall, in all proceedings, be dealt with accordingly.

c) Any refund under the Tax Laws due to the TRANSFEROR COMPANIES consequent to the assessments made on the TRANSFEROR COMPANIES and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the TRANSFEREE COMPANY.

d) Without prejudice to the generality of the above, all benefits including that of withholding tax (TDS) under the Income Tax, Service Tax/GST, etc., to which the TRANSFEROR COMPANIES is entitled to in terms of the applicable Tax Laws shall be available to and vest in the TRANSFEREE COMPANY.

8. EMPLOYEES

Upon the coming into effect of this Scheme, the permanent employees of the TRANSFEROR COMPANIES who are on employment as on the Effective Date shall become the permanent employees of the TRANSFEREE COMPANY with effect from the Effective Date without any break or interruption in service and on terms and conditions as to employment and remuneration not less favorable than those on which they are engaged or employed by the TRANSFEROR COMPANIES. It is clarified that the employees of the TRANSFEROR COMPANIES who become employees of the TRANSFEREE COMPANY by virtue of this Scheme, shall not be entitled to the employment policies and shall not be entitled to avail of any schemes and benefits that may be applicable and available to any of the employees of the TRANSFEREE COMPANY unless otherwise determined by the Board of Directors of the TRANSFEREE COMPANY. After the Effective Date, the TRANSFEREE COMPANY shall be entitled to vary the terms and conditions as to employment and remuneration of the employees of the TRANSFEROR COMPANIES on the same basis as it may do for the employees of the TRANSFEREE COMPANY.

9. SAVING OF CONCLUDED TRANSACTIONS

Subject to the terms of this Scheme, the transfer and vesting of the Undertaking of the TRANSFEROR COMPANIES under Paragraph 1 of PART III of this Scheme shall not affect any transactions or proceedings already concluded by the TRANSFEROR COMPANIES on or before the Appointed Date or concluded after the Appointed Date till the Effective Date, to the end and intent that the TRANSFEREE COMPANY accepts and adopts all acts, deeds and things made, done and executed by the TRANSFEROR COMPANIES as acts, deeds and things made, done and executed by or on behalf of the TRANSFEREE COMPANY.

PART IV

ISSUE OF EQUITY SHARES BY THE TRANSFEREE COMPANY

The provisions of this PART IV shall operate notwithstanding anything to the contrary in any other instrument, deed or writing.

10. ISSUE OF NEW EQUITY SHARES BY THE TRANSFEREE COMPANY:

a) The TRANSFEROR COMPANIES is wholly owned subsidiaries of the TRANSFEREE COMPANY. As a result, upon the scheme become effective, no shares of the TRANSFEREE COMPANY shall be allotted in lieu or exchange of its holding in the TRANSFEROR COMPANIES and the entire issued, subscribed and paid up capital of the TRANSFEROR COMPANIES shall stand cancelled.

b) Upon the coming into effect of this scheme, the share certificates, if any, and /or the shares representing the shares held by the TRANSFEREE COMPANY in the TRANSFEROR COMPANIES shall be deemed to be cancelled without any further act or deed.

11. AMENDMENT TO MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF THE TRANSFEREE COMPANY

Increase in authorised share capital of the TRANSFEREE COMPANY

Upon the Scheme coming into effect, the authorised share capital of the TRANSFEREE COMPANY in terms of its Memorandum of Association and Articles of Association shall automatically stand enhanced without any further act, instrument or deed on the part of the TRANSFEREE COMPANY, including payment of stamp duty and fees payable to Registrar of Companies, by an amount of Rs. 3,20,00,000/- (Rupees Three Crore Twenty Lacs only), and the Memorandum of Association and Articles of Association of the TRANSFEREE COMPANY (relating to the authorized share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended, and the consent of the shareholders to the Scheme shall be deemed to be sufficient for the purposes of effecting this amendment, and no further resolution(s) under Sections 13, 14, 61, 64 and any other applicable provisions of the Companies Act 2013 would be required to be separately passed. For this purpose, the filing fees and stamp duty already paid by the TRANSFEROR COMPANIES on their respective authorised share capital shall be utilized and applied to the increased share capital of the TRANSFEREE COMPANY, and shall be deemed to have been so paid by the TRANSFEREE COMPANY on such combined authorised share capital and accordingly, the TRANSFEREE COMPANY shall not be required to pay any fees / stamp duty on the authorised share capital so increased.

Accordingly, in terms of this Scheme, the authorised share capital of the TRANSFEREE COMPANY shall stand enhanced to an amount of Rs. 49,88,50,000/- (Rupees Forty Nine Crores Eighty Eight Lacs Fifty Thousands only) divided into 4,98,85,000 equity shares of Rs. 10/- each. The capital clause being Clause V of the Memorandum of Association shall on the Effective Date stand substituted to read as follows:

"The Authorised Share Capital of the Company is 49,88,50,000/- (Rupees Forty Nine Crores Eighty Eight Lacs Fifty Thousands only) divided into 4,98,85,000 (Four Crores Ninety Eight Lacs Eighty Five Thousand) equity shares of Rs. 10/- each (Rupees Ten) each with the rights, privileges and conditions attaching thereto as are provided by the regulations of the Company for the time being with power to increase and reduce the capital of the Company and to attach thereto respectively such preferential, rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company, and to vary, modify on any / each rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company."

12. The Scheme does not contain any reduction in the share capital of the **TRANSFEREE COMPANY** as per Sec. 66 of the Companies Act, 2013.

PART V

ACCOUNTING TREATMENT

13. ACCOUNTING TREATMENT :

a) Upon the Scheme becoming effective and with effect from the Appointed Date, for the purpose of accounting for and dealing with the value of the assets and liabilities in the books of the TRANSFEREE COMPANY, the TRANSFEREE COMPANY shall record all the assets and liabilities of the TRANSFEROR COMPANIES transferred to and vested in the TRANSFEREE COMPANY pursuant to this Scheme, at their respective book values as appearing in the books of the TRANSFEROR COMPANIES.

b) The TRANSFEREE COMPANY shall preserve the identity of the reserves of the TRANSFEROR COMPANIES transferred to and vested in the TRANSFEREE COMPANY and shall record in its books in the same form in which they appear in the books of the TRANSFEROR COMPANIES.

c) The shares held by the TRANSFEREE COMPANY in the TRANSFEROR COMPANIES on the Effective Date shall be cancelled and the amount of such investment cancelled shall be adjusted to Capital Reserve.

d) No new shares will be issued or allotted by the TRANSFEREE COMPANY pursuant to this scheme.

e) Loans and advances, receivables, payables and other dues outstanding between the TRANSFEROR COMPANIES and TRANSFEREE COMPANY will stand cancelled and there shall be no further obligation/outstanding in that behalf. The difference between the Net Assets transferred to TRANSFEREE COMPANY pursuant to clause (a) as reduced by Reserves recorded in TRANSFEREE COMPANY pursuant to clause (b) and after giving effect to inter-company balances as per clause (e) shall be adjusted to Capital Reserve of the TRANSFEREE COMPANY. For the purpose of this clause 1, Net Assets would mean difference between the book value of assets and liabilities.

f) In order to ensure that consistent Accounting Policies of the TRANSFEREE COMPANY are reflected in the financial statements, differences, if any, in the Accounting Policies between the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY, shall be ascertained and the impact of the same till the Amalgamation will be quantified and adjusted in the Capital Reserve of the TRANSFEREE COMPANY.

The amalgamation is in the nature of merger and shall be accounted in the books of TRANSFEREE COMPANY as per the provisions of Accounting Standard-14 issued by the Institute of Chartered Accountants of India.

PART VI

DISSOLUTION OF THE TRANSFEROR COMPANIES AND GENERAL TERMS AND CONDITIONS

14. DISSOLUTION OF THE TRANSFEROR COMPANIES

On the coming into effect of this Scheme, the TRANSFEROR COMPANIES shall stand dissolved without winding-up, and the Board of Directors and any committees thereof of the TRANSFEROR COMPANIES shall without any further act, instrument or deed be and stand dissolved.

15. VALIDITY OF EXISTING RESOLUTIONS, ETC.

Upon the coming into effect of this Scheme, the resolutions, if any, of the TRANSFEROR COMPANIES, which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the TRANSFEREE COMPANY and if any such resolutions have any monetary limits approved under the provisions of the Act, or any other applicable statutory provisions, then the said limits shall be added to the limits, if any, under like resolutions passed by the TRANSFEREE COMPANY and shall constitute the aggregate of the said limits in the TRANSFEREE COMPANY.

16. MODIFICATION OF SCHEME

i. The Board of Directors of the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY or any person authorized by them may assent on behalf of all concerned to any modification to this Scheme of Amalgamation or to any condition which the "THE CENTRAL GOVERNMENT" or the HON'BLE NATIONAL COMPANY LAW TRIBUNAL, KOLKATA BENCH as the case may be or any other authorities may impose. The TRANSFEROR COMPANIES and the TRANSFEREE COMPANY by their respective Boards of Directors are authorized to do and execute all acts, deeds, matters and things necessary for bringing this Scheme into effect, or review the position relating to the satisfaction of the conditions of this Scheme and if necessary, waive any of such conditions (to the extent permissible in law) for bringing this Scheme into effect, and/or give such consents as may be required in terms of this Scheme. In the event that any conditions are imposed by the Central Government, Regional Director, Eastern Region, Ministry Of Corporate Affairs or the Hon'ble National Company Law Tribunal, Kolkata Bench as the case may be or by any Governmental Authorities, which the Board of Directors of the TRANSFEROR COMPANIES or the TRANSFEREE COMPANY find unacceptable for any reason, then the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY shall be at liberty to withdraw the Scheme.

ii. For the purpose of giving effect to this Scheme or to any modification(s) thereof or addition(s) thereto, the Board of Directors of the TRANSFEROR COMPANIES and TRANSFEREE COMPANY may give and are authorized to determine and give all such directions as are necessary for settling or removing any question of doubt or difficulty that may arise under this Scheme or in regard to the meaning or interpretation of any provision of this Scheme or implementation thereof or in any matter whatsoever connected therewith (including any question or difficulty arising in connection with any deceased or insolvent shareholders or depositors, if any, of the TRANSFEROR COMPANIES) or to review the position relating to the satisfaction of various conditions of this Scheme and if necessary, to waive any such conditions (to the extent permissible in law) and such determination or directions or waiver, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme.

17. FILING OF APPLICATIONS

The TRANSFEROR COMPANIES and the TRANSFEREE COMPANY shall use their best efforts to make and file all applications and petitions under Sections 233 and other applicable provisions of the Act, before the Central Government, Regional Director, Eastern Region, Ministry of Corporate Affairs or the Hon'ble National Company Law Tribunal, Kolkata Bench as the case may be having jurisdiction for sanction of this Scheme under the provisions of law, and shall apply for such approvals as may be required under law.

18. APPROVALS

i) The TRANSFEREE COMPANY shall be entitled, pending the sanction of the Scheme, to apply to any Governmental Authority, if required, under any law for such consents and approvals which the TRANSFEREE COMPANY may require to own the Undertaking and to carry on the business of the TRANSFEROR COMPANIES.

ii) The TRANSFEROR COMPANIES and the TRANSFEREE COMPANY shall comply with applicable provisions of the Listing Regulations and SEBI Guidelines.

19. SCHEME CONDITIONAL UPON SANCTIONS, ETC.

This Scheme is conditional upon and subject to:

i. The Scheme being agreed to by the requisite majority of the respective classes of members of the TRANSFEROR COMPANIES and of the TRANSFEREE COMPANY as required under the Act and the requisite orders of the Central Government, Regional Director, Eastern Region, Ministry Of Corporate Affairs, being obtained.

ii. The authenticated/certified copies of the orders of the Central Government, Regional Director, Eastern Region, Ministry of Corporate Affairs or the Hon'ble National Company Law Tribunal, Kolkata bench, as the case may be sanctioning this Scheme being filed with the Registrar of Companies, West Bengal .

Accordingly, this Scheme although operative from the Appointed Date shall become effective on the Effective Date, being the last of the dates on which the conditions referred to above have been fulfilled.

20. COSTS, CHARGES, EXPENSES AND STAMP DUTY

All costs, charges and expenses (including any taxes and duties) incurred or payable by the TRANSFEROR COMPANIES and the TRANSFEREE COMPANY in relation to or in connection with this Scheme and incidental to the completion of the amalgamation of the TRANSFEROR COMPANIES with the TRANSFEREE COMPANY in pursuance of this Scheme, including stamp duty on the orders of the Central Government, Regional Director, Eastern Region, Ministry Of Corporate Affairs, if any and to the extent applicable and payable, shall be paid by the TRANSFEREE COMPANY.

21. MISCELLANEOUS

i) The Scheme does not contain or provide for any compromise with the creditors of the TRANSFEREE COMPANY and the TRANSFEROR COMPANIES. Further the Scheme has not been drawn to accommodate any corporate debt restructuring. The Scheme also does not come under the purview of the Competition Commission of India.

ii) The TRANSFEREE COMPANY retains its right to exercise power for purchase of shares of a dissenting shareholder, if any under the provisions of the Act.

GALLANTT ISPAT LIMITED

CIN: L27109WB2005PLC101650

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Telefax : +91 33 40642189, Email: nitesh@gallantt.com

Website: www.gallantt.com

FORM NO. MGT-11

Proxy Form

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

Name of the Unsecured Creditors	
Registered Address	
E-mail ID	

I / We, being the Unsecured Creditor (s) of ……. shares of the above named company, hereby appoint:

1.	**Name:**	**Address:**
	E-mail Id:	**Signature:**

Or failing him

2.	**Name:**	**Address:**
	E-mail Id:	**Signature:**

Or failing him

3.	**Name:**	**Address:**
	E-mail Id:	**Signature:**

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Meeting of Unsecured Creditors of the Company, to be held on Friday, the 15th day of June, 2018 at 11.00 a. m. at **Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, 4th Floor, Kolkata - 700 017**, and at any adjournment thereof in respect of such resolution as is/are indicated below:-

** I/We wish my/our above Proxy to vote in the manner as indicated in the box below:-

Item No.	**Resolution**		
	Special Business	**For**	**Against**
1	Approval of the 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 with Gallantt Ispat Limited.		

Signed this ……. day of ……. 2018.

Affix Re.1 Revenue Stamp

Signature of Unsecured Creditors

Signature of Proxy holder(s)

Notes:

1. ***This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.***

GALLANTT ISPAT LIMITED
CIN: L27109WB2005PLC101650
Regd. Office: 1, Crooked Lane, Second Floor, Room Nos. 222 & 223, Kolkata - 700069
Telefax : +91 33 40642189, Email: nitesh@gallantt.com
Website: www.gallantt.com

ATTENDANCE SLIP

Meeting of Unsecured Creditors, Friday, the 15th day of June, 2018 at 11.00 a.m. at **Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, 4th Floor, Kolkata - 700 017**

Name of the Unsecured Creditors	
Address	
Name of the Proxy / Authorised Representative, if any	

I / We hereby record my / our presence at the meeting of Unsecured Creditors of the Company to be held on Friday, the 15th day of June , 2018 at 11.00 a.m. at **Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, 4th Floor, Kolkata - 700 017**

_____
Signature of Unsecured Creditors/Proxy/Authorised Representative

Note: The Unsecured Creditors /Proxy/Authorised Representative must bring this Attendance Slip to the Meeting, duly completed and signed, and hand over the same at the venue entrance.

Route Map for Venue of Extra-ordinary General Meeting

