



GALANTT

GALLANTT METAL LIMITED

Annual Report 2017-18



LETTER TO SHAREOWNERS

Dear Shareowners,

FY 2017-18 was a defining year for Gallantt Metal both in terms of financial performance and strategic growth. Over the years, Gallantt Metal has grown to be market leader in the State of Gujarat and adjacent states in Steel Sector and has established significant presence in the region. We have traversed dynamic market conditions and challenging demand-supply equations to reach where we are now.

Economic Outlook and Industry

FY 2017-18 was characterised by a broad-based improvement in global growth, rising industrial production, progress on the supply side reforms in China and an uptick in global steel pricing environment.

Compared to the global scenario, the India story remains buoyant and holds significant potential. Firm government reforms, businesses adjusting to transformational policy changes like demonetisation, GST, RERA, etc. and increased spending on welfare and infrastructure needs gels well with the revival of India's growth theme. In FY 2017-18, India grew by 6.7 percent and the IMF growth forecast is 7.4 percent for FY 2018-19 and 7.8 percent in FY 2019-20. It is noteworthy that China's growth in FY 2018-19 will be 6.8 percent making India regain the crown of the fastest growing country among emerging economies.

According to the International Monetary Fund (IMF), the world economy is gathering speed. To make this gain sustainable, shared priorities across economies, which include structural reforms and working towards inclusive growth models, need to be implemented.

The IMF report mentions that 2017 saw the best global growth in seven years, having grown by 3.7 percent. While the growth is broad-based, notable upward surprises in Europe and Asia contributed to the record numbers.

Events around the world in the past year demonstrate a growing willingness of the political leadership to solve geopolitical and trade-related conflicts through debate and dialogue. This approach of world leaders across politics, businesses and regulatory affairs, to find solutions to systemic macro-economic imbalances by sitting across the table bodes well for a more equal world. That said, there are sporadic threats to the world economic order due to countryled

populist measures, ambitions of regional dominance and imbalanced growth within and across economies.

The Indian economy too saw a strong rebound in demand, especially in the second half, demonstrating a healthy resilience to disruptions and structural changes. India's macro fundamentals, such as fiscal deficit and credit rating are improving, and broader based financial reforms are being undertaken through initiatives such as relaxation of FDI rules, enactment of Insolvency and Bankruptcy Code and growth stemming from governmental spending.

Your Company's Performance

For the first time in many years Infrastructure received a big boost in the form of budgetary allocation, and consumer sentiment too is on rise. We are crossing the GDP threshold of US\$2.5 trillion, and a likely thrust on infrastructure development. The medium and long-term outlook for steel demand is very positive. Gallantt Metal is participating in strategic opportunities under this process and is hopeful that quality, efficiency and governance will converge to make better utilisation of some of these opportunities.

Being a flagship company of the Gallantt Group, Gallantt Metal is one of the leading steel producer with integrated steel manufacturing capabilities in the Western India. The company has established its presence with strong technological competencies. Poised to lead the market, Gallantt Metal has achieved stellar growth and has maintained its winning streak through the years.

Your Company has delivered good operational performance in FY 2017-18 and recorded a Revenue of ₹ 84,558.04 Lacs and EBIDT at ₹ 9,086.65 Lacs in the Fiscal. Profit before Tax and Profit after Tax stood at ₹ 6,933.53 Lacs and ₹ 4,933.29 Lacs respectively.

Revival in demand in the second half of the year was a key catalyst of our performance and was driven by improving prospects of the auto, construction and capital goods sectors.

We assure you our commitment for continued growth. I would like to thank all our stakeholders including employees, customers, regulators, bankers, vendors, etc. for making this journey memorable and worthwhile. I am confident that with your continued support and cooperation, we shall succeed in leading our mission to a successful conclusion, committed in line with the Government's mission of 'Infrastructural Development of India'.

Yours truly,

C. P. Agrawal

**GALLANTT METAL LIMITED**

Corporate Identity Number (CIN): L27109WB2005PLC101553

Corporate Profile**BOARD OF DIRECTORS****Mr. Chandra Prakash Agrawal**
*Chairman & Managing Director***Mr. Dinesh Raghubir Prasad Agarwal**
*Whole Time Director***Mr. Nitin Mahavir Prasad Kandoi**
*Director***Mr. Prashant Jalan**
*Director-Plant Operation***Mr. Jyotirindra Nath Dey**
*Non-Executive Independent Director***Mr. Prasant Kankrania**
*Non-Executive Independent Director***Ms. Richa Bhartiya**
*Non-Executive Independent Director***Mr. Sandip Kumar**
*Non-Executive Independent Director***AUDITORS**ALPS & CO.
*Chartered Accountants***COST AUDITORS**U. Tiwari & Associates
*Cost Accountants***CHIEF FINANCIAL OFFICER**

Mr. Sandip Kumar Agarwal

COMPANY SECRETARY

Mr. Tarun Kumar Rathi

REGISTERED OFFICE1, Crooked Lane, Second Floor
Room Nos. 222 & 223
Kolkata - 700 069
Telefax: 033-40642189
Website: www.gallantt.com**BANKERS**

State Bank of India

EQUITY SHARES LISTEDBombay Stock Exchange Limited
National Stock Exchange of India
Limited**REGISTRARS & SHARE TRANSFER AGENT**Niche Technologies Pvt. Ltd.
D-511, Bagree Market
71, B.R.B. Basu Road, Kolkata - 700 001
Ph.: 033-22357270/7271/ 3070/ 2234
Fax: 033-22156823**WORKS OFFICE**Near Toll Gate, Village - Samakhali,
Taluka - Bachau, District - Kutch
Gujarat**AUDIT COMMITTEE**Mr. Prasant Kankrania - *Chairman*
Mrs. Richa Bhartiya
Mr. Jyotirindra Nath Dey**STAKEHOLDERS RELATIONSHIP COMMITTEE**Mrs. Richa Bhartiya - *Chairman*
Mr. Prasant Kankrania
Mr. Jyotirindra Nath Dey**NOMINATION AND REMUNERATION COMMITTEE**Mr. Jyotirindra Nath Dey - *Chairman*
Mr. Prasant Kankrania
Mrs. Richa Bhartiya**CORPORATE SOCIAL RESPONSIBILITY COMMITTEE**Mr. Jyotirindra Nath Dey - *Chairman*
Mr. Chandra Prakash Agrawal
Mr. Dinesh Kumar R. Agarwal**14th ANNUAL GENERAL MEETING**

Date	27.09.2018
Day	Thursday
Time	3.30 P.M.
Place	Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, 4th Floor, Kolkata - 700 017.
Book Closure Date for AGM	Friday, September 21, 2018 to Thursday, September 27, 2018 (both days inclusive)
Members are requested to register their email address with the Depository Participants/Registrar & Share Transfer Agent.	

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NOTICE

Notice is hereby given that the Fourteenth Annual General Meeting of GALLANTT METAL LIMITED (CIN:L27109WB2005PLC101553) will be held on Thursday, 27th September, 2018 at 3.30 P.M. at – Bharatiya Bhasha Parishad, 36A, Shakespeare Sarani, 4th Floor, Kolkata - 700 017 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a. the Audited Financial Statements of the Company for the financial year ended March 31, 2018 including the Audited Balance Sheet as at March 31, 2018 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
 - b. the Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2018 including the Audited Balance Sheet as at March 31, 2018 and Statement of Profit & Loss for the year ended on that date and the Report of the Auditors thereon.
2. To declare Final Dividend on Equity Shares for the Financial Year ended 31st March, 2018.
3. To appoint a Director in place of Mr. Nitin Mahavir Prasad Kandoi (DIN: 01979952), who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Auditors and to fix their remuneration and in this regard, to consider and if thought fit, to pass the following as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 139, 141 and 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendations of the Audit Committee, M/s. ALPS & Co., Chartered Accountants (ICAI Firm Registration No. 313132E), 310, Todi Chambers, 2, Lalbazar Street, Kolkata – 700001 be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company on a remuneration to be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee, in addition to reimbursement of all out-of-pocket expenses in connection with the audit of the accounts of the Company for the financial year ending March 31, 2019.”

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

SPECIAL BUSINESS:

5. To approve the remuneration of the Cost Auditors for the financial year ending March 31, 2019 and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. U. Tiwari & Associates, Cost Accountants (Firm Registration Number 23872) appointed as the Cost Auditors of the Company for audit of the cost accounting records of the Company for the financial year ending 31st March, 2019, be paid remuneration amounting to Rs. 45,000/- (Rupees Forty Five Thousand only) excluding out of pocket expenses, if any”.

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

6. To re-appoint Mr. Jyotirindra Nath Dey (DIN: 00180925) as an Independent Director for Second Term and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 and other applicable provisions, if any, of the Companies Act, 2013 framed thereunder, read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, Mr. Jyotirindra Nath Dey (DIN: 00180925), who was appointed as an Independent Director and who holds office of the Independent Director up to March 31, 2019 and who meets the criteria for Independence, being eligible for re-appointment

be and is hereby re-appointed as a non-retiring Independent Director on the Board of the Company for Second Term of 5 (Five) consecutive years w.e.f. April 01, 2019."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all other acts, deeds and things as may be necessary in this regard."

7. To re-appoint Mr. Prasant Kankrania (DIN: 05241947) as an Independent Director for Second Term and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 and other applicable provisions, if any, of the Companies Act, 2013 framed thereunder, read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, Mr. Prasant Kankrania (DIN: 05241947), who was appointed as an Independent Director and who holds the office of Independent Director up to March 31, 2019 and who meets the criteria for Independence, being eligible for re-appointment be and is hereby re-appointed as a non-retiring Independent Director on the Board of the Company for Second Term of 5 (Five) consecutive years w.e.f. April 01, 2019."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all other acts, deeds and things as may be necessary in this regard."

8. To revise remuneration of Mr. Dinesh Raghubir Prasad Agarwal (DIN: 01017125), Whole-time Director of the Company and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 2(94), 196, 197, 198 and 203 read with Schedule V of the Companies Act, 2013, applicable clauses of the Articles of Association of the Company and pursuant to the recommendation of the Audit Committee and recommendation of Nomination and Remuneration Committee, approval of the members of the Company, be and is hereby accorded for variation and modification in remuneration of Mr. Dinesh Raghubir Prasad Agarwal (DIN : 01017125) who fulfills the conditions of Schedule V to the Companies Act, 2013, as set out in the draft agreement entered into between the Company and Mr. Dinesh Raghubir Prasad Agarwal, which shall be as under;

Salary: At the rate of ₹ 1,80,000/- (Rupees One Lac Eighty Thousand only) per month from 1st April, 2018 in the scale of ₹ 1,80,000/- ₹ 10,00,000/- ₹ 2,00,000/- with provision for annual increment of ₹ 10,000/- from the beginning of the Financial Year.

Perquisites: He will be entitled to reimbursement of medical expenses and leave travel concession for self and family, club fees & premium for medical/accidental insurance subject to maximum amount not exceeding Rs. 3,00,000/- in a financial year. For the purpose of calculating the ceiling, the perquisites shall be evaluated as per Income Tax Rules, 1961.

Others: Use of car for Company's business, telephone and other communication facilities at residence/ other places, reimbursement of travelling, entertainment and all other expenses for the purpose of business incurred by him shall not be treated as perquisites.

Commission: Not exceeding 3.0 (three) percent of net profit in an accounting year of the Company subject to availability of profit w.e.f. financial year 2018-2019. Commission shall be paid on Quarterly basis of the provisional net profit earned by the Company subject to the conditions that the total Commission shall not exceed 3% of the Net Profit of the accounting year. Commission payment shall be subject to availability of profit.

Minimum Remuneration: The above salary will be payable to the Whole-time Director even in case of loss or inadequacy of profits in respect of any financial year during his tenure of office in compliance with Schedule V to the Companies Act, 2013.

Sitting Fees: The Whole-time Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

Gratuity, Encashment of Leave, Provident Fund etc.:

He will be entitled to gratuity, Encashment of Leave, Provident Fund etc. as per rules of the Company.

"RESOLVED FURTHER THAT Total Remuneration of Mr. Dinesh Raghubir Prasad Agarwal in any financial year shall not exceed 5% of the net profit of the Company during that year."

"RESOLVED FURTHER THAT the terms and conditions of appointment of Whole-time Director may be altered and varied from time to time by the Board in such manner as may be mutually agreed, subject to such approvals as may be required and

within applicable limits of the Companies Act, 2013.”

“RESOLVED FURTHER THAT except slab of remuneration, all terms and conditions of remuneration and all other terms and conditions of appointment already approved by the members as per the agreement entered between the Company and Mr. Dinesh Raghbir Prasad Agarwal dated 28th August, 2015 shall remain unchanged.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Director / Committee of Director(s) to give effect to the aforesaid resolution.”

9. To consider appointment of Mr. Sandip Kumar (DIN: 08088624) as an Independent Director and in this regard, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Sandip Kumar (DIN: 08088624), who has submitted a declaration stating that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who was appointed as Additional Director by the Board of Directors, being eligible for appointment, be and is hereby appointed as a non-retiring Independent Director of the Company for a period of 5 (Five) consecutive years with effect from March 31, 2018.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Director(s) to give effect to the aforesaid resolution.”

10. To consider and approve granting of Loan u/s 185 to M/s. Gallantt Ispat Limited (GIL) and in this regard if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provision of Section 185 and other applicable provisions if any, of the Companies Act, 2013 and rules made thereunder (as may be amended from time to time (‘the Act’), and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 consent of the Members of the Company, be and is hereby accorded to grant loan to M/s. Gallantt Ispat Limited (GIL), a Company in which one or more Directors are interested and which is a related party, up to an amount of Rs. 50 Crores (Rupees Fifty Crores Only) from time to time in one or more tranches for its Principal Business Activities on such terms and conditions as the Board of Directors in discussion with GIL may finalize.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts, deeds and things in their absolute discretion that may be considered necessary, proper and expedient or incidental for the purpose of giving effect to this resolution in the interest of the Company.”

By Order of the Board

Date: August 11, 2018
Place: Gorakhpur

Tarun Kumar Rathi
(Company Secretary)

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. Brief resume of Director proposed to be re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided in the Annexure to this Notice.
4. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Relevant documents referred to in the accompanying Notice and the Statement is open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
8. The Register of Members and Share Transfer Books shall be closed from Friday, 21, September, 2018 to Thursday, September 27, 2018 (both days inclusive) the purposes of the Annual General Meeting of the Company.
9. During the Financial Year 2017-18, Board of Directors of the Company has recommended Dividend of 25 Paise only per share. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts are used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents, Niche Technologies Private Limited (the "Niche") cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the members.
10. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company/ Niche.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Niche.
12. **Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.**
13. The Company has implemented the 'Green Initiative' as per Circular Nos. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs (MCA) to enable electronic delivery of notices/documents and annual reports to shareholders. The email addresses indicated in your respective Depository Participant (DP) accounts are being periodically downloaded from NSDL/CDSL and will be deemed to be your registered email address for serving notices/documents including those covered under Section 136 of the Companies Act, 2013.

Members may also note that the Notice of the 14th AGM and the Annual Report for FY 2017-18, copies of audited financial statements, directors' report, auditors' report etc. will also be available on the website of the Company, www.gallantt.com for download. Members holding shares in electronic mode are therefore requested to keep their email addresses updated with the Depository Participants. Members holding shares in physical mode are also requested to update their email addresses by writing to the Registrar and Transfer Agent of the Company.

14. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.

15. The Register of Directors and Key Managerial Personnel and their shareholding will be available for inspection by the members at the AGM.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

16. Members may also note that the Notice of the 14th Annual General Meeting and the Annual Report for 2017-18 will also be available on the Company's website www.gallantt.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at 1, Crooked Lane, Second Floor, Room Nos. 222 & 223, Kolkata – 700069, West Bengal between 11.00 AM and 1.00 P.M. on all working days up to the date of the Annual General Meeting.

17. VOTING THROUGH ELECTRONIC MEANS

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-into NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to tanmayks@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
18. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to tanmayks@gmail.com with a copy marked to evoting@nsdl.co.in without which the vote shall not be treated as valid.
19. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 20th September, 2018. A person who is not a member as on cut off date should treat this notice for information purpose only.
20. The notice of the Annual General Meeting will be sent to the members, whose names appear in the register of members / beneficiary owners as at closing hours of business on **10th August, 2018**.
21. The shareholders shall have one vote per equity share held by them as on the cut-off date of 20th September, 2018. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
22. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 20th September, 2018 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
23. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
24. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 20th September, 2018 are requested to send the written / email communication to the Company at csgml@gallantt.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
25. Mr. Tanmay Kumar Saha, practicing Company Secretary, (Membership No. F8847 and CP No. 11918) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 2 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
26. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.gallantt.com and on the website of NSDL. The same will be communicated to the stock exchanges viz. BSE Limited and National Stock Exchange of India Limited.
27. No gift coupon or gift shall be distributed to the Members at or in connection with the Annual General Meeting.
28. For any communication, the shareholders may also send requests to the Company Secretary e-mail IDs: csgml@gallantt.com.
29. The route map to the venue of AGM is provided in the Annual Report for easy location.