

# *Tanmay Kumar Saha*

**Company Secretary**

1, Sardar Para, Ground Floor, Badamtala, Brahmapur, Kolkata – 700 096  
Tel : 98318 86005 | E-mail : fcstanmay@gmail.com

## **Combined Scrutinizer's Report on Remote E-voting & E-Voting at the 16th Annual General Meeting of Gallant Metal Limited ("the Company") held on Thursday, 10th September, 2020 at 11:30 A.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")**

To,

**The Chairman  
16<sup>th</sup> Annual General Meeting  
Gallant Metal Limited  
"GALLANTT HOUSE",  
I-7, Jangpura Extension,  
New Delhi – 110014.**

Dear Sir,

1. I have been appointed as the Scrutinizer by M/s. Gallant Metal Limited ("the Company", herein after), vide a resolution passed by the Board of Directors of the Company at their meeting held on 28<sup>th</sup> Day of July, 2020 pursuant to section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and pursuant to the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to carry out the scrutiny of the Remote E-Voting as well as Electronic Voting (Remote) at the 16th Annual General Meeting (AGM) of the Company, Thursday, September 10, 2020 at 1:30 P.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") as permitted by the Ministry of Corporate Affairs (MCA) vide its circular dated May 5, 2020 read together with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars")

The MCA Circulars provides for relaxation to companies to hold its AGM through VC / OAVM including the manner of voting at the meeting, which was warranted on account of the outbreak of COVID-19 pandemic.

2. Pursuant to the provisions of section 108 of the Companies Act, 2013, read with the relevant Rules thereof and read with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I have conducted the scrutiny of the aforesaid Remote E-Voting and as well as Electronic Voting (Remote) at the 16th Annual General Meeting (AGM) of the Company, Thursday, September 10, 2020 at 1:30 P.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), in respect of the aforesaid resolution no. 1 to 6.
3. Further pursuant to the MCA and SEBI Circulars, the Notice of AGM alongwith the Annual Report for FY 2019-20 was sent in electronic form only to those Members whose e-mail addresses are registered with the Company/Depositories. The Notice calling the 16<sup>th</sup> AGM had been uploaded on the website of the Company at <https://www.gallant.com>. The Notice can be accessed from the website of the Stock Exchanges i.e, BSE Limited ("BSE") at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of National Securities Depository Limited ("NSDL") (agency for providing the Remote e-Voting facility).

Since this AGM was held pursuant to the MCA Circulars through VC or OAVM, physical attendance of Members had been dispensed with, Accordingly, in terms of the above-mentioned MCA and SEBI Circulars, the facility for appointment of proxies by the Members were also dispensed with.



Members attended the meeting through VC or OAVM had been counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The Notice dated 28<sup>th</sup> July, 2020 alongwith the statement setting out material facts Under Section 102 of the Act as confirmed by the Company were sent to the shareholders in respect of the resolutions proposed at the AGM of the Company.

#### **4. Management's Responsibility**

The Management of the Company is responsible to ensure compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the MCA Circulars; and (iii) the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, ("LODR") relating to e-voting on the resolutions contained in the Notice calling the AGM. The Management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

#### **5. Scrutinizer's Responsibility**

My responsibility as Scrutinizer for e-voting process i.e, remote e-voting and Electronic Voting (Remote) is restricted to making a Consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions contained in the Notice, based on the reports generated from the e-voting system provided by M/s. National Securities Depository Limited ("NSDL", herein after) authorized under the Rules and engaged by the Company to provide e-voting facility and attended papers/documents furnished to me electronically by the company and/or NSDL for my verification.

#### **6. Cut-off date**

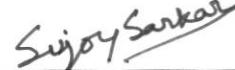
The Equity Shareholders of the Company as on the "cut-off" date, as set out in the Notice, i.e, Thursday, 3<sup>rd</sup> September, 2020 were entitled to vote on the resolutions (item Nos. 1 to 6 as set out in the Notice calling the AGM) and their voting rights were in the proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

#### **7. Remote e-voting process:-**

- I. The remote e-voting period remained open from Monday, 7th September 2020 (9:00 A.M. IST) to Wednesday, 9<sup>th</sup> September 2020 (5:00 P.M. IST)
- II. The votes cast were unblocked on Thursday, 10<sup>th</sup> September, 2020 after the conclusion of the AGM and was witnessed by two witnesses, Mr. Akram Ali Ansari and Mr. Sujoy Sarkar, who are not in the employment of the Company. They have signed below in confirmation of the same.



Mr. Akram Ali Ansari



Mr. Sujoy Sarkar

- III. Thereafter, the details containing, *inter alia*, the list of Equity Shareholders who voted "in favour" or "against" on each of the resolutions that was put to vote, were generated from the e-voting website of NSDL, i.e, [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Based on the report generated by NSDL and relied upon by me, data regarding the remote e-voting was scrutinized on test check basis.

#### **8. E-voting process at the AGM:-**

- I. After the time fixed for closing of the e-voting by the Chairman, the electronic system recording the e-voting (e-votes) was locked by NSDL.



II. The e-voting system was scrutinized on test check basis the e-votes were reconciled with the records maintained by the Company/NSDL on test check basis.

III. The e-votes cast were unblocked on Thursday, 10th September 2020 after the conclusion of the AGM.

9. I Submit herewith the Consolidated Scrutinizer's Report on the results of the remote e-voting and electronic voting (remote) at the AGM done through E-Voting system by the members attended through VC / OAVM, based on the reports generated by NSDL, scrutinized on test check basis and relied upon by me as under : -

**ORDINARY BUSINESS:**

**Item No. 1 as an Ordinary Resolution :**

To consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2020, the Audited Consolidated Financial Statements of the Company for the said financial year and the Reports of the Board of Directors and Auditors thereon.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number of Voters (Folios)	Number of Votes Cast (One Share One Vote basis)	Number of Voters (Folios)	Number of Votes Cast (One Share One Vote basis)	Number of Voters (Folios)	Number of Votes Cast (One Share One Vote basis)	
Votes in <b>favour</b> of Resolution	54	51912978	4	4	58	51912982	100.00
Voted <b>against</b> the Resolution	2	7	0	0	2	7	0.00
<b>TOTAL</b>	<b>56</b>	<b>51912985</b>	<b>4</b>	<b>4</b>	<b>60</b>	<b>51912989</b>	<b>100.00</b>

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Item No. 1** of the Notice of the AGM dated 10<sup>th</sup> September, 2020 has been **passed with requisite majority**.

**Item No. 2 as an Ordinary Resolution :**

To appoint a Director in place of Mr. Dinesh Raghbir Prasad Agarwal (DIN: 01017125), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment .

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number of Voters (Folios)	Number of Votes Cast (One Share One Vote basis)	Number of Voters (Folios)	Number of Votes Cast (One Share One Vote basis)	Number of Voters (Folios)	Number of Votes Cast (One Share One Vote basis)	
Votes in <b>favour</b> of Resolution	55	51912785	4	4	59	51912789	99.9996
Voted <b>against</b> the Resolution	1	200	0	0	1	200	0.0004
<b>TOTAL</b>	<b>56</b>	<b>51912985</b>	<b>4</b>	<b>4</b>	<b>60</b>	<b>51912989</b>	<b>100.00</b>

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Item No. 2** of the Notice of the AGM dated 10<sup>th</sup> September, 2020 has been **passed with requisite majority**.



## SPECIAL BUSINESSES

### Item No. 3 as an Ordinary Resolution :

To approve the remuneration of the Cost Auditors for the financial year ending March 31, 2021

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number of Voters (Folios)	Number of Votes Cast (One Share One Vote basis)	Number of Voters (Folios)	Number of Votes Cast (One Share One Vote basis)	Number of Voters (Folios)	Number of Votes Cast (One Share One Vote basis)	
Votes in <b>favour</b> of Resolution	56	51912985	4	4	60	51912989	100.00
Voted <b>against</b> the Resolution	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>56</b>	<b>51912985</b>	<b>4</b>	<b>4</b>	<b>60</b>	<b>51912989</b>	<b>100.00</b>

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Item No. 3** of the Notice of the AGM dated 10<sup>th</sup> September, 2020 has been **passed with requisite majority**.

### Item No. 4 as an Ordinary Resolution :

Reappointment of Mr. Chandra Prakash Agrawal (DIN : 01814318) as Managing Director of the Company, not liable to retire by rotation, for a period of five years commencing from September 01, 2020.

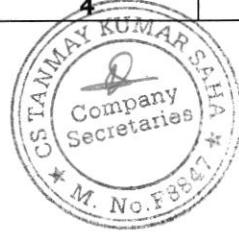
Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number of Voters (Folios)	Number of Votes Cast (One Share One Vote basis)	Number of Voters (Folios)	Number of Votes Cast (One Share One Vote basis)	Number of Voters (Folios)	Number of Votes Cast (One Share One Vote basis)	
Votes in <b>favour</b> of Resolution	55	51912785	4	4	59	51912789	99.9996
Voted <b>against</b> the Resolution	1	200	0	0	1	200	0.0004
<b>TOTAL</b>	<b>56</b>	<b>51912985</b>	<b>4</b>	<b>4</b>	<b>60</b>	<b>51912989</b>	<b>100.00</b>

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Item No. 4** of the Notice of the AGM dated 10<sup>th</sup> September, 2020 has been **passed with requisite majority**.

### Item No. 5 as an Ordinary Resolution :

Reappointment of Mr. Dinesh Raghbir Prasad Agarwal (DIN : 01017125) as Whole-time Director of the Company, liable to retire by rotation, for a period of five years commencing from November 01, 2020.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number of Voters (Folios)	Number of Votes Cast (One Share One Vote basis)	Number of Voters (Folios)	Number of Votes Cast (One Share One Vote basis)	Number of Voters (Folios)	Number of Votes Cast (One Share One Vote basis)	
Votes in <b>favour</b> of Resolution	55	51912785	4	4	59	51912789	99.9996
Voted <b>against</b> the Resolution	1	200	0	0	1	200	0.0004
<b>TOTAL</b>	<b>56</b>	<b>51912985</b>	<b>4</b>	<b>4</b>	<b>60</b>	<b>51912989</b>	<b>100.00</b>



Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Item No. 5** of the Notice of the AGM dated 10<sup>th</sup> September, 2020 has been **passed with requisite majority**.

**Item No. 6 as a Special Resolution:**

- Granting of Loan u/s 185 to M/s. GL Steel & Power Limited.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentag (%)
	Number of Voters (Folios)	Number of Votes Cast (One Share One Vote basis)	Number of Voters (Folios)	Number of Votes Cast (One Share One Vote basis)	Number of Voters (Folios)	Number of Votes Cast (One Share One Vote basis)	
Votes in <b>favour</b> of Resolution	53	51911635	4	4	57	51911639	99.9974
Voted <b>against</b> the Resolution	3	1350	0	0	3	1350	0.0026
<b>TOTAL</b>	<b>56</b>	<b>51912985</b>	<b>4</b>	<b>4</b>	<b>60</b>	<b>51912989</b>	<b>100.00</b>

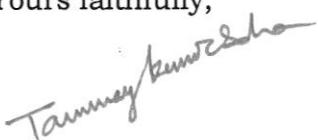
Based on the aforesaid result, we report that the **Special Resolution** as set out in **Item No. 6** of the Notice of the AGM dated 10<sup>th</sup> September, 2020 has been **passed with requisite majority**.

I hereby confirm that I was maintaining the registers received from the service provider both electronically and manually, in respect of the votes cast through e-voting and

- Electronic Voting by the shareholders of the company at the AGM. These documents and all other relevant records were sealed and handed over to the Company Secretary / Director authorized by the Board for safe keeping.

Thanking you,

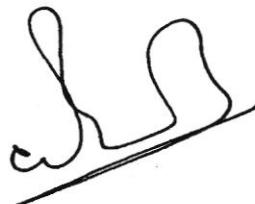
Yours faithfully,



Tanmay Kumar Saha  
Practicing Company Secretary  
Membership No. F8847

Place : Kolkata  
Date : 10.09.2020

I accept



Chandra Prakash Agrawal  
CHAIRMAN  
(DIN : 01814318)  
GALLANTT METAL LIMITED

Date : 10.09.2020

