

GML/KOL/2022-23
May 10, 2022

The Manager, Bombay Stock Exchange Limited Floor 25, P J Towers, Dalal Street, Mumbai- 400 001. INDIA. Scrip Code: 532726	The Manager, National Stock Exchange of India Limited "EXCHANGE PLAZA", Bandra – Kurla Complex, Bandra (East), Mumbai- 400 051. INDIA. Scrip Code: GALLANTT
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Sir/Madam,

SUB: OUTCOME OF THE BOARD MEETING – 10.05.2022 - MEETING OF THE BOARD COMMENCED AT 1.30 P.M. AND CONCLUDED AT 2.30 P.M.

The Board of Directors at their meeting held on Tuesday, the 10th May, 2022, inter alia has decided and approved following important businesses:

1. APPROVAL OF LOANS, INVESTMENTS, GUARANTEE OR SECURITY UNDER SECTION 185 OF COMPANIES ACT, 2013

Board has, subject to the approval of the members of the Company by means of Special Resolution, approved the proposal to grant inter corporate deposit/loan or give any guarantee or provide any security in connection with loan taken by any entities/ persons covered under the category of 'a person in whom any of the director of the company is interested' as specified in the explanation to Sub-section (b) of Section 2 of the section 185 of the Act ("Entities"), upto an aggregate sum of Rs. 100 Crore (Rupees One Hundred Crore Only) from time to time in one or more tranches.

2. TO FIX BORROWING POWERS UNDER SECTION 180(1)(C) OF THE COMPANIES, ACT, 2013

Board has, subject to the approval of the members of the Company by means of Special Resolution and in supersession of all the previous resolutions passed by the shareholders of the Company pursuant to the provisions of Section 180(1)(c) and other applicable

GALLANTT METAL LIMITED


Company Secretary

GALLANTT METAL LIMITED

Registered Office : "GALLANTT HOUSE", I-7, Jangpura Extension, New Delhi -110 014
Telefax : 011-45048767, E-mail: gml@gallantt.com, Website : www.gallantt.com

Office : Ward-10 BC, Plot No. 123, Ground Floor, Gandhidham, Kutch, Gujrat-370 201, Tel.: 02836-395626 / 395636 Fax : 02836-235787

Works : Near Toll Gate Village - Samakhyali, Taluka-Bhachau, Kutch - Gujrat, Tel.: 91 98 795 60878, Fax : +91 2837 283690

Corporate Office: 1, Crooked Lane, Second Floor, Room Nos. 222 & 223, Kolkata - 700069 Tel: 033-46004831

Corporate Identification No. : L27109DL2005PLC350524

provisions, if any, of the Companies Act, 2013, proposed and approved to increase the borrowing limits which shall not increase Rs. 800 Crore (Rupees Eight Hundred Crore only) and the aggregate of the paid-up capital, free reserves of the Company and security premium, whichever is higher.

3. AUTHORITY FOR CREATION OF CHARGES ON THE MOVABLE AND IMMOVABLE PROPERTIES OF THE COMPANY IN RESPECT OF BORROWINGS UNDER SECTION 180(1)(a) OF THE COMPANIES, ACT, 2013

Board has, subject to the approval of the members of the Company by means of Special Resolution and in supersession of all the previous resolutions passed by the shareholders of the Company pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, proposed and approved to increase the limits, which shall not increase Rs. 800 Crore (Rupees Eight Hundred Crore only), for creation of charge on the assets/properties of the Company, both present and future, normally given as security for borrowings.

4. INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY

Board has, subject to the approval of the members of the Company by means of an Ordinary Resolution and in supersession of previous Board Resolutions, proposed and approved increase of Authorised Share Capital from Rs. 83,00,00,000 (Rupees Eighty-Three Crore only) divided into 8,30,00,000 (Eight Crore Thirty Lac only) equity shares of Rs. 10/- each to Rs. 167,30,00,000/- (Rupees One Hundred Sixty-Seven Crores and Thirty Lacs only) divided into 16,73,00,000 (Sixteen Crores Seventy-Three Lacs only) Equity Shares of Rs. 10/- each ranking pari passu with the existing Shares in the Company and Clause V of the Memorandum of Association of the Company shall be altered accordingly.

5. FIXING THE DATE, TIME AND PLACE OF EXTRA-ORDINARY GENERAL MEETING

The Board decided that the Extra-ordinary General Meeting of the Company be held on **Saturday, 4th June, 2022 at 1.30 P.M. at through Video Conferencing (VC) / Other Audio-Visual Means (OAVM)** for the purposes of transacting and approving the aforesaid resolutions. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the facility of voting through electronic means to the members to enable them to cast their votes electronically in respect of all the businesses to be

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