



GIL/KOL/2015-16/

March 31, 2016

Corporate Relationship Manager 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.
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Sir/Madam,

SUB: ACQUISITION OF SHARES OF SHREE SURABHI FLOUR MILLS PRIVATE LIMITED BY THE COMPANY

This is with reference to the approval of the Board of Directors of the Company, at the meeting of the Board held on 30.03.2016, to acquire shareholding of Shree Surabhi Flour Mills Private Limited (Surabhi Flour Mills).

Subsequently, the Company agreed to purchase 2,00,00,000 Equity Shares in Surabhi Flour Mills from existing shareholders of Surabhi Flour Mills. Company filed duly executed share transfer documents with Surabhi Flour Mills for registration of transfer of the above shares in the name of the Company.

In this regard, this is to inform you that Board of Directors of Surabhi Flour Mills has noted and approved the transfer of 2,00,00,000 Equity Shares, as lodged with them, in the name of the Company.

Consequent upon the above transfer of shares in the name of the Company, Company holds substantial amount of shareholding in Surabhi Flour Mills and Surabhi Flour Mills has gained status of Subsidiary of the Company. Hence, Company shall be treated as Holding Company of Surabhi Flour Mills and Surabhi Flour Mills shall now be treated as Subsidiary of the Company.

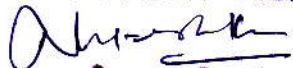
Please acknowledge the receipt and oblige.

Thanking you,

Yours faithfully,

GALLANTT ISPAT LIMITED

GALLANTT ISPAT LTD.


Company Secretary

Nitesh Kumar

(COMPANY SECRETARY)

GALLANTT ISPAT LIMITED

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Factory : AL-5, Sector-23, Sahjanwa, District - Gorakhpur-Uttar Pradesh
Corporate Identification No. : L27109WB2005PLC101650