

GIL/DEL/2019-20
September 5, 2019

Bombay Stock Exchange Limited Floor 25, P J Towers, Dalal Street, Mumbai- 400 001 INDIA Scrip Code: 533265	National Stock Exchange of India Limited "EXCHANGE PLAZA", Bandra - Kurla Complex, Bandra (East), Mumbai- 400 051 INDIA Scrip Code: GALLISPAT
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Dear Sir/Madam,

SUB: CLARIFICATION ON SIGNIFICANT MOVEMENT IN SHARE PRICE

With reference to your BSE letter No. L/SURV/ONL/PV/AB/ 2019-2020 / 401 and NSE letter No. NSE/CM/Surveillance/8498 dated August 27, 2019 received by us through emails.

In this regard, we wish to inform you that the Company has made all the necessary disclosures pursuant to regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and has not withheld any material information/event that has already materialized which would have bearing on the price behaviour of the scrip. The Company shall continue to make applicable disclosures, within the stipulated time.

We would like to also reiterate that Gallantt Ispat Limited has regularly complied with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable provisions and will continue to do so in future.

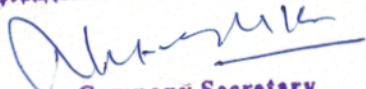
We are therefore of the opinion that, the price movement referred above is solely due to market trend.

Thanking you,

Yours faithfully,

GALLANTT ISPAT LIMITED

GALLANTT ISPAT LTD.


Nitesh Kumar **Company Secretary**
(CS & COMPLIANCE OFFICER)

GALLANTT ISPAT LIMITED

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Corporate Identification No. : L27109DL2005PLC350523