

GIL/KOL/2020-21
January 12, 2021

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

SUB: CLARIFICATION ON SIGNIFICANT MOVEMENT IN SHARE PRICE

This is in response to the letter dated January 11, 2021 bearing reference number Ref. No. NSE/CM/Surveillance/10356 from National Stock Exchange of India Limited and e-mail dated January 12, 2020 bearing reference number L/SURV/ONL/PV/NK/2020-2021/2964 from BSE Limited requiring us to provide clarification regarding significant movement in price of shares of the Company.

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 / volume behaviour of the scrip. The Company shall continue to make applicable disclosures, within the stipulated time.

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

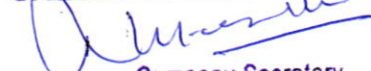
We are therefore of the opinion that, the price movement referred above is solely due to the market trend.

Thanking you,

Yours faithfully,

GALLANTT ISPAT LIMITED

GALLANTT ISPAT LTD.


Company Secretary

Nitesh Kumar
(CS & COMPLIANCE OFFICER)
M. No. F7496

GALLANTT ISPAT LIMITED

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Corporate Identification No.: L27109DL2005PLC350523