GIL/KOL/2018-19
January 17, 2019

Mr. Avishkar Naik – Vice-President (Surveillance)
National Stock Exchange of India Limited
"EXCHANGE PLAZA",
Bandra – Kurla Complex,
Bandra (East), Mumbai- 400 051
INDIA

Dear Sir/Madam,

SUB: CLARIFICATION REGARDING MOVEMENT IN SHARE PRICE OF THE COMPANY

This is with reference to your letter bearing Reference No. NSE/CM/Surveillance/7843 dated January 17, 2019.

This is to inform you that we are complying with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in letter and spirit.

Presently, there are no such events that are required to be disclosed to the stock exchanges and which have a bearing on the operation/performance of the Company.

Movement in price of shares of the Company is purely market driven and the Company, its promoters, Directors and other insiders have nothing to do with these price fluctuations in the shares of the Company.

Price movement is based on the demand-supply of shares of the Company.

Please take on record the above submission and oblige.

Thanking you,

Yours faithfully,
GALLANTT ISPAT LIMITED
GALLANTT ISPAT LIMITED
Company Secretary
Nitesh Kumar
(CS & COMPLIANCE OFFICER)

Note: This is to bring to your kind notice that the letter of NSE is addressed in name of Mr. Rajesh Upadhyaya who has been the Company Secretary of **GALLANTT METAL LIMITED** till 31st March, 2018 and at present he is neither associated with Gallantt Metal Limited or Gallantt Ispat Limited.