



GIL/KOL/2016-17/
March 23, 2017

Corporate Relationship Manager Bombay Stock Exchange Limited Floor 25, P J Towers, Dalal Street, Mumbai- 400 001. INDIA. Scrip Code: 533265	Mr. Hari K. – V.P.-Listing National Stock Exchange of India Limited “EXCHANGE PLAZA”, Bandra – Kurla Complex, Bandra (East), Mumbai- 400 051. INDIA. Scrip Code: GALLISPAT
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Sir/Madam,

SUB: OUTCOME OF THE BOARD MEETING – THURSDAY, 23.03.2017- MEETING OF THE BOARD COMMENCED AT 11.30 A.M. AND CONCLUDED AT 5.30 P.M.

The Board of Directors at their meeting held on today the 23rd March, 2017, **inter alia** has decided and approved following **important** businesses:

1. **APPROVAL OF THE SCHEME OF AMALGAMATION**

Board of Directors of the Company has approved Scheme of Amalgamation of Shikharji Rolling Mills Private Limited, Shikharji Steel & Agro Products Private Limited, Bhavika Steel Agencies Private Limited, Shrinu Agro Private Limited, Shrinu Steel Works Private Limited, Gyanika Flour Mills Private Limited, Saltaj Ispat Private Limited and Saltaj Flour Mills Private Limited with Gallantt Ispat Limited (hereafter referred to as “the Company”).

All the above amalgamating Companies are Wholly Owned Subsidiaries of the Company within the meaning of the Companies Act, 2013 and rules made thereunder.

Separate Disclosure for all the above Companies as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith.

Further, we are enclosing herewith Scheme of Amalgamation as approved by the Board of Directors today.

Thanking you,

Yours faithfully,

GALLANTT ISPAT LIMITED

GALLANTT ISPAT LTD.

Company Secretary

Nitesh Kumar

(COMPANY SECRETARY)

GALLANTT ISPAT LIMITED

Encl: As above

1, CROOKED LANE, SECOND FLOOR, ROOM NOS. 222 & 223, KOLKATA - 700 069
Tel. : 033-4064 2189, Telefax : 033-2231 2429, e-mail : gil@gallantt.com, Website : www.gallantt.com
Factory : AL-5, Sector-23, Sahjanwa, District - Gorakhpur-Uttar Pradesh
Corporate Identification No. : L27109WB2005PLC101650



DISCLOSURE UNDER REGULATION 30 OF THE SEBI (LODR) REGULATIONS, 2015 – SCHEME OF AMALGAMATION OF GYANIKA FLOUR MILLS PRIVATE LIMITED WITH THE COMPANY

a. Name and other details in brief such as size, turnover etc. of entities forming part of the amalgamation

Name of the Transferor entity is GYANIKA FLOUR MILLS PRIVATE LIMITED (hereinafter referred to as "Gyanika Flour Mills"). Gyanika Flour Mills has been incorporated in India under the Companies Act, 1956. Main object Gyanika Flour Mills is Flour and milling related products (Agro products). Object of Gyanika Flour Mills is same as that of the Company. Other information are given hereunder.

b. Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired?

Transaction of amalgamation of Gyanika Flour Mills, Wholly Owned Subsidiary with the Company falls under the Related Party Transactions of the Company. Since, this is an amalgamation between the Wholly Owned Subsidiary and the Company, hence, no consideration is to be discharged, accordingly, the question of "arm's length does not arise.

c. Area of business of the entity(ies)

Gyanika Flour Mills belongs to Agro Industry. Main Business of Gyanika Flour Mills is as same as that of the Company. Through amalgamation, the business will be combined with that of the Company business.

d. rationale for amalgamation/ merger

Rationale behind the amalgamation is to attain better, efficient and economical management, control and running of the business of the undertakings concerned and for administrative convenience and to obtain advantage of economy of large scale and to broad base the present business. Hence, the present Scheme is proposed to amalgamate the TRANSFEROR COMPANY with the COMPANY.

GALLANTT ISPAT LTD.

GALLANTT ISPAT LIMITED

Company Secretary

1, CROOKED LANE, SECOND FLOOR, ROOM NOS. 222 & 223, KOLKATA - 700 069
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Factory : AL-5, Sector-23, Sahjanwa, District - Gorakhpur-Uttar Pradesh
Corporate Identification No. : L27109WB2005PLC101650

e. **In case of cash consideration – amount or otherwise share exchange ratio**

Company shall not pay any consideration on merger as Gyanika Flour Mills is a Wholly Owned Subsidiary of the Company.

f. **Brief details of change in shareholding pattern (if any) of listed entity**

There will be no change in shareholding pattern of the Company pursuant to the Scheme of Amalgamation as no shares shall be allotted.

g. **Brief background about Gyanika Flour Mills**

Gyanika Flour Mills has been incorporated in the year 2010. Presently, Gyanika Flour Mills is in agro business. Gyanika Flour Mills has small turnover of Rs. 0.10 Lacs, Rs. 0.106 Lacs and Rs. 0.072 Lacs in the financial year 2013-14, 2014-15 and 2015-16 respectively whereas the net worth remains Rs. 75.01 Lacs, Rs. 75.01 Lacs and Rs. 75.02 Lacs in same years.

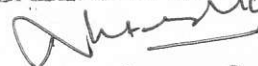
GALLANTT ISPAT LTD.


Company Secretary

DISCLOSURE UNDER REGULATION 30 OF THE SEBI (LODR) REGULATIONS, 2015 – SCHEME OF AMALGAMATION OF BHAVIKA STEEL AGENCIES PRIVATE LIMITED WITH THE COMPANY

- a. Name and other details in brief such as size, turnover etc. of entities forming**
Name of the Transferor entity BHAVIKA STEEL AGENCIES PRIVATE LIMITED (hereinafter referred to as "Bhavika Steel Agencies"). Bhavika Steel Agencies has been incorporated in India under the Companies Act, 1956. Main object Bhavika Steel Agencies is Iron and Steel and allied products. Object of Bhavika Steel Agencies is same as that of the Company. Other information are given hereunder.
- b. Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired?**
Transaction of amalgamation of Bhavika Steel Agencies, Wholly Owned Subsidiary with the Company falls under the Related Party Transactions of the Company. Since, this is an amalgamation between the Wholly Owned Subsidiary and the Company, hence, no consideration is to be discharged, accordingly, the question of "arm's length does not arise.
- c. Area of business of the entity**
Bhavika Steel Agencies belongs to Steel and Iron Industry. Main Business of Bhavika Steel Agencies is as same as that of the Company. Through amalgamation, the business will be combined with that of the Company business.
- d. rationale for amalgamation/ merger**
Rationale behind the amalgamation is to attain better, efficient and economical management, control and running of the business of the undertakings concerned and for administrative convenience and to obtain advantage of economy of large scale and to broad base the present business. Hence, the present Scheme is proposed to amalgamate the TRANSFEROR COMPANY with the COMPANY.
- e. In case of cash consideration – amount or otherwise share exchange ratio**
Company shall not pay any consideration on merger as Bhavika Steel Agencies is a Wholly Owned Subsidiary of the Company.
- f. Brief details of change in shareholding pattern (if any) of listed entity**

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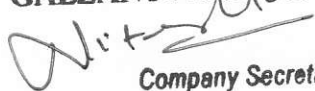


Company Secretary

There will be no change in shareholding pattern of the Company pursuant to the Scheme of Amalgamation as no shares shall be allotted.

g. Brief background about Bhavika Steel Agencies

Bhavika Steel Agencies has been incorporated in the year 2010. Presently, Bhavika Steel Agencies is in Iron and Steel business. Bhavika Steel Agencies has small turnover of Rs. 0.082 Lacs, Rs. 0.063 Lacs and Rs. 0.090 Lacs in the financial year 2013-14, 2014-15 and 2015-16 respectively whereas the net worth remains Rs. 91.01 Lacs, Rs. 91.01 Lacs and Rs. 91.02 Lacs in same years.

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Company Secretary

DISCLOSURE UNDER REGULATION 30 OF THE SEBI (LODR) REGULATIONS, 2015 – SCHEME OF AMALGAMATION OF SHRINU STEEL WORKS PRIVATE LIMITED WITH THE COMPANY

a. Name and other details in brief such as size, turnover etc. of entities forming part of the amalgamation

Name of the transferor entity is SHRINU STEEL WORKS PRIVATE LIMITED (hereinafter referred to as "Shrinu Steel Works"). Shrinu Steel Works has been incorporated in India under the Companies Act, 1956. Main object Shrinu Steel Works is Iron & Steel and allied products. Object of the Shrinu Steel Works is same as that of the Company. Other information are given hereunder.

b. Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired?

Transaction of amalgamation of Shrinu Steel Works, Wholly Owned Subsidiary with the Company falls under the Related Party Transactions of the Company. Since, this is an amalgamation between the Wholly Owned Subsidiary and the Company, hence, no consideration is to be discharged, accordingly, the question of "arm's length does not arise.

c. Area of business of the entity(ies)

Shrinu Steel Works belongs to Iron and Steel Industry. Main Business of Shrinu Steel Works is as same as that of the Company. Through amalgamation, the business will be combined with that of the Company business.

d. rationale for amalgamation/ merger

Rationale behind the amalgamation is to attain better, efficient and economical management, control and running of the business of the undertakings concerned and for administrative convenience and to obtain advantage of economy of large scale and to broad base the present business. Hence, the present Scheme is proposed to amalgamate the TRANSFEROR COMPANY with the COMPANY.

e. In case of cash consideration – amount or otherwise share exchange ratio

Company shall not pay any consideration on merger as Shrinu Steel Works is a Wholly Owned Subsidiary of the Company.

f. Brief details of change in shareholding pattern (if any) of listed entity

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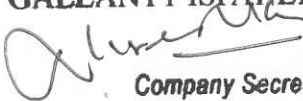

Company Secretary

There will be no change in shareholding pattern of the Company pursuant to the Scheme of Amalgamation as no shares shall be allotted.

g. Brief background about Shrinu Steel Works

Shrinu Steel Works has been incorporated in the year 2010. Presently, Shrinu Steel Works is in steel and iron business. Shrinu Steel Works has small turnover of Rs. 0.043 Lacs, Rs. 0.048 Lacs and Rs. 0.050 Lacs in the financial year 2013-14, 2014-15 and 2015-16 respectively whereas the net worth remains Rs. .87 Lacs, Rs. 0.86 Lacs and Rs. 0.86 Lacs in same years.

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Company Secretary

DISCLOSURE UNDER REGULATION 30 OF THE SEBI (LODR) REGULATIONS, 2015 – SCHEME OF AMALGAMATION OF SHRINU AGRO PRIVATE LIMITED WITH THE COMPANY

a. Name of the Target Company, details in brief such as size, turnover etc.

Name of the Transferor Company is SHRINU AGRO PRIVATE LIMITED (hereinafter referred to as "Shrinu Agro") Shrinu Agro has been incorporated in India under the Companies Act, 1956. Main object Shrinu Agro is Agro Products and allied products. Object of the Shrinu Agro is same as that of the Company. Other information are given hereunder.

b. Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired?

Transaction of amalgamation of Shrinu Agro, Wholly Owned Subsidiary with the Company falls under the Related Party Transactions of the Company. Since, this is a amalgamation between the Wholly Owned Subsidiary and the Company, hence, no consideration is to be discharged, accordingly, the question of "arm's length" does not arise.

c. Area of business of the entity(ies)

Shrinu Agro belongs to Agro Industry. Main Business of Shrinu Agro is as same as that of the Company. Through amalgamation, the business will be combined with that of the Company business.

d. rationale for amalgamation/ merger

Rationale behind the amalgamation is to attain better, efficient and economical management, control and running of the business of the undertakings concerned and for administrative convenience and to obtain advantage of economy of large scale and to broad base the present business. Hence, the present Scheme is proposed to amalgamate the TRANSFEROR COMPANY with the COMPANY.

e. In case of cash consideration – amount or otherwise share exchange ratio

Company shall not pay any consideration on merger as Shrinu Agro is a Wholly Owned Subsidiary of the Company.

f. Brief details of change in shareholding pattern (if any) of listed entity

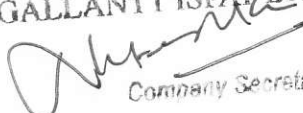
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Company Secretary

There will be no change in shareholding pattern of the Company pursuant to the Scheme of Amalgamation as no shares shall be allotted.

g. Brief background about Shrinu Agro

Shrinu Agro has been incorporated in the year 2009. Presently, Shrinu Agro is in agro business. Shrinu Agro has small turnover of Rs. 0.045 Lacs, Rs. 0.047 Lacs and Rs. 0.050 Lacs in the financial year 2013-14, 2014-15 and 2015-16 respectively whereas the net worth remains Rs. 0.86 Lacs, Rs. 0.85 Lacs and Rs. 0.85 Lacs in same years.

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Company Secretary

DISCLOSURE UNDER REGULATION 30 OF THE SEBI (LODR) REGULATIONS, 2015 FOR ACQUISITION OF SATLAJ ISPAT PRIVATE LIMITED AS A WHOLLY OWNED SUBSIDIARY OF THE COMPANY

a. Name and other details in brief such as size, turnover etc. of entities forming part of the amalgamation

Name of the transferor entity is SATLAJ ISPAT PRIVATE LIMITED (hereinafter referred to as "Satlaj Ispat"). Satlaj Ispat has been incorporated in India under the Companies Act, 1956. Main object Satlaj Ispat is Iron & Steel and allied products. Object of the Satlaj Ispat is same as that of the Company. Other information are given hereunder.

b. Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired?

Transaction of amalgamation of Satlaj Ispat, Wholly Owned Subsidiary with the Company falls under the Related Party Transactions of the Company. Since, this is a amalgamation between the Wholly Owned Subsidiary and the Company, hence, no consideration is to be discharged, accordingly, the question of "arm's length does not arise.

c. Area of business of the entity(ies);

Satlaj Ispat belongs to Iron and Steel Industry. Main Business of Satlaj Ispat is as same as that of the Company. Through amalgamation, the business will be combined with that of the Company business.

d. rationale for amalgamation/ merger;

Rationale behind the amalgamation is to attain better, efficient and economical management, control and running of the business of the undertakings concerned and for administrative convenience and to obtain advantage of economy of large scale and to broad base the present business. Hence, the present Scheme is proposed to amalgamate the TRANSFEROR COMPANY with the COMPANY.

e. In case of cash consideration – amount or otherwise share exchange ratio

GALLANTT ISPAT LTD.


Company Secretary

Company shall not pay any consideration on merger as Satlaj Ispat is a Wholly Owned Subsidiary of the Company.

f. Brief details of change in shareholding pattern (if any) of listed entity.

There will be no change in shareholding pattern of the Company pursuant to the Scheme of Amalgamation as no shares shall be allotted.

g. Brief background about Satlaj Ispat

Satlaj Ispat has been incorporated in the year 2010. Presently, Satlaj Ispat is in steel and iron business. Satlaj Ispat has small turnover of Rs. 0.059 Lacs, Rs. 0.060 Lacs and Rs. 0.064 Lacs in the financial year 2013-14, 2014-15 and 2015-16 respectively whereas the net worth remains Rs. 76.01 Lacs, Rs. 76.01 Lacs and Rs. 76.02 Lacs in same years.

GALLANTT ISPAT LTD.

Company Secretary

DISCLOSURE UNDER REGULATION 30 OF THE SEBI (LODR) REGULATIONS, 2015 – SCHEME OF AMALGAMATION OF SATLAJ FLOUR MILLS PRIVATE LIMITED WITH THE COMPANY

a. Name and other details in brief such as size, turnover etc. of entities forming part of the amalgamation

Name of the transferor entity is SATLAJ FLOUR MILLS PRIVATE LIMITED (hereinafter referred to as "Satlaj Flour"). Satlaj Flour has been incorporated in India under the Companies Act, 1956. Main object Satlaj Flour is Flour and milling related products (Agro products). Object of the Satlaj Flour is same as that of the Company. Other information are given hereunder.

b. Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired?

Transaction of amalgamation of Satlaj Flour, Wholly Owned Subsidiary with the Company falls under the Related Party Transactions of the Company. Since, this is a amalgamation between the Wholly Owned Subsidiary and the Company, hence, no consideration is to be discharged, accordingly, the question of "arm's length does not arise.

c. Area of business of the entity(ies)

Satlaj Flour belongs to Agro Industry. Main Business of Satlaj Flour is as same as that of the Company. Through amalgamation, the business will be combined with that of the Company business.

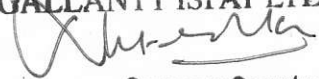
d. rationale for amalgamation/ merger

Rationale behind the amalgamation is to attain better, efficient and economical management, control and running of the business of the undertakings concerned and for administrative convenience and to obtain advantage of economy of large scale and to broad base the present business. Hence, the present Scheme is proposed to amalgamate the TRANSFEROR COMPANY with the COMPANY.

e. In case of cash consideration – amount or otherwise share exchange ratio

Company shall not pay any consideration on merger as Satlaj Flour is a Wholly Owned Subsidiary of the Company.

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Company Secretary

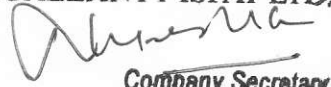
f. Brief details of change in shareholding pattern (if any) of listed entity.

There will be no change in shareholding pattern of the Company pursuant to the Scheme of Amalgamation as no shares shall be allotted.

g. Brief background about Satlaj Flour

Satlaj Flour has been incorporated in the year 2010. Presently, Satlaj Flour is in agro business. Satlaj Flour has small turnover of Rs. 0.086 Lacs, Rs. 0.065 Lacs and Rs. 0.075 Lacs in the financial year 2013-14, 2014-15 and 2015-16 respectively whereas the net worth remains Rs. 76.01 Lacs, Rs. 76.01 Lacs and Rs. 76.02 Lacs in same years.

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Company Secretary

DISCLOSURE UNDER REGULATION 30 OF THE SEBI (LODR) REGULATIONS, 2015 – SCHEME OF AMALGAMATION OF SHIKHARJI STEEL AND AGRO PRODUCTS PRIVATE LIMITED WITH THE COMPANY

a. Name and other details in brief such as size, turnover etc. of entities forming part of the amalgamation

Name of the transferor entity is SHIKHARJI STEEL AND AGRO PRODUCTS PRIVATE LIMITED (hereinafter referred to as "Shikharji Steel & Agro"). Shikharji Steel & Agro has been incorporated in India under the Companies Act, 1956. Main object Shikharji Steel & Agro is Agro, Iron and Steel. Object of the Shikharji Steel & Agro is same as that of the Company. Other information are given hereunder.

b. Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired?

Transaction of amalgamation of Shikharji Steel & Agro, Wholly Owned Subsidiary with the Company falls under the Related Party Transactions of the Company. Since, this is a amalgamation between the Wholly Owned Subsidiary and the Company, hence, no consideration is to be discharged, accordingly, the question of "arm's length does not arise.

c. Area of business of the entity(ies)

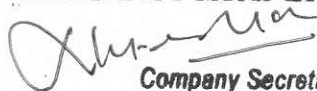
Shikharji Steel & Agro belongs to Agro, Steel and Iron Industry. Main Business of Shikharji Steel is as same as that of the Company. Through amalgamation, the business will be combined with that of the Company business.

d. rationale for amalgamation/ merger

Rationale behind the amalgamation is to attain better, efficient and economical management, control and running of the business of the undertakings concerned and for administrative convenience and to obtain advantage of economy of large scale and to broad base the present business. Hence, the present Scheme is proposed to amalgamate the TRANSFEROR COMPANY with the COMPANY.

e. In case of cash consideration – amount or otherwise share exchange ratio

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Company Secretary

Company shall not pay any consideration on merger as Shikharji Steel & Agro is a Wholly Owned Subsidiary of the Company.

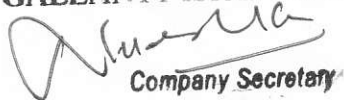
f. Brief details of change in shareholding pattern (if any) of listed entity

There will be no change in shareholding pattern of the Company pursuant to the Scheme of Amalgamation as no shares shall be allotted.

g. Brief background about Shikharji Steel & Agro

Shikharji Steel & Agro has been incorporated in the year 2010. Presently, Shikharji Steel & Agro is in agro and steel business. Shikharji Steel & Agro has small turnover of Rs. 0.060 Lacs, Rs. 0.073 Lacs and Rs. 0.088 Lacs in the financial year 2013-14, 2014-15 and 2015-16 respectively whereas the net worth remains Rs. 91.01 Lacs, Rs. 91.01 Lacs and Rs. 91.02 Lacs in same years.

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Company Secretary

DISCLOSURE UNDER REGULATION 30 OF THE SEBI (LODR) REGULATIONS, 2015 – SCHEME OF AMALGAMATION OF SHIKHARJI ROLLING MILLS PRIVATE LIMITED WITH THE COMPANY

a. Name and other details in brief such as size, turnover etc. of entities forming part of the amalgamation

Name of the transferor entity is SHIKHARJI ROLLING MILLS PRIVATE LIMITED (hereinafter referred to as "Shikharji Rolling Mills"). Shikharji Rolling Mills has been incorporated in India under the Companies Act, 1956. Main object Shikharji Rolling Mills is Iron and Steel. Object of the Shikharji Rolling Mills is same as that of the Company. Other information are given hereunder.

b. Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired?

Transaction of amalgamation of Shikharji Rolling Mills, Wholly Owned Subsidiary with the Company falls under the Related Party Transactions of the Company. Since, this is a amalgamation between the Wholly Owned Subsidiary and the Company, hence, no consideration is to be discharged, accordingly, the question of "arm's length does not arise.

c. Area of business of the entity(ies)

Shikharji Rolling Mills belongs to Iron and Steel Industry. Main Business of Shikharji Rolling Mills is as same as that of the Company. Through amalgamation, the business will be combined with that of the Company business.

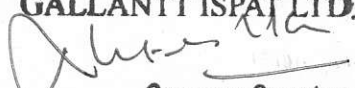
d. rationale for amalgamation/ merger

Rationale behind the amalgamation is to attain better, efficient and economical management, control and running of the business of the undertakings concerned and for administrative convenience and to obtain advantage of economy of large scale and to broad base the present business. Hence, the present Scheme is proposed to amalgamate the TRANSFEROR COMPANY with the COMPANY.

e. In case of cash consideration – amount or otherwise share exchange ratio

Company shall not pay any consideration on merger as Shikharji Rolling Mills is a Wholly Owned Subsidiary of the Company.

GALLANTT ISPAT LTD.


Company Secretary

f. Brief details of change in shareholding pattern (if any) of listed entity

There will be no change in shareholding pattern of the Company pursuant to the Scheme of Amalgamation as no shares shall be allotted.

g. Brief background about Shikharji Rolling Mills

Shikharji Rolling Mills has been incorporated in the year 2010. Presently, Shikharji Rolling Mills is in Iron & Steel business. Shikharji Rolling Mills has small turnover of Rs. 0.083 Lacs, Rs. 0.067 Lacs and Rs. 0.082 Lacs in the financial year 2013-14, 2014-15 and 2015-16 respectively whereas the net worth remains Rs. 91.00 Lacs, Rs. 91.01 Lacs and Rs. 91.02 Lacs in same years.

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Company Secretary