

GIL/KOL/2021-22
October 25, 2021

The Manager,
Bombay Stock Exchange Limited
Floor 25, P J Towers,
Dalal Street, Mumbai- 400 001. INDIA.
Scrip Code: 533265

The Manager,
National Stock Exchange of India Limited
"EXCHANGE PLAZA",
Bandra – Kurla Complex,
Bandra (East), Mumbai- 400 051. INDIA.
Scrip Code: GALLISPAT

Sir/Madam,

SUB: OUTCOME OF THE BOARD MEETING – 25.10.2021 - MEETING OF THE BOARD COMMENCED AT 1.00 P.M. AND CONCLUDED AT 1.30 P.M.

The Board of Directors at their meeting held on Monday, the 25th October, 2021, *inter alia* has decided and approved following important businesses:

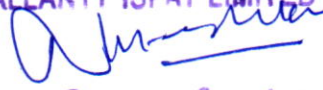
1. DISASSOCIATION OF GALLANTT INDUSTRY PRIVATE LIMITED AS A WHOLLY OWNED SUBSIDIARY OF GALLANTT ISPAT BY SALE OF ENTIRE STAKE

Company has approved sale of its entire shareholding in Gallantt Industry Private Limited, a Wholly Owned Subsidiary and accordingly, the relation of holding and subsidiary Company between Gallantt Ispat Limited and Gallantt Industry Private Limited ceased to exist.

Disclosure as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed herewith as **Annexure - 1**.

2. DISASSOCIATION OF GALLANTT UDHYOG PRIVATE LIMITED AS A WHOLLY OWNED SUBSIDIARY OF GALLANTT ISPAT BY SALE OF ENTIRE STAKE

Company has approved sale of its entire shareholding in Gallantt Udhog Private Limited, a Wholly Owned Subsidiary and accordingly, the relation of holding and subsidiary Company between Gallantt Ispat Limited and Gallantt Udhog Private Limited ceased to exist.

GALLANTT ISPAT LIMITED

Company Secretary

GALLANTT ISPAT LIMITED

Registered Office : "GALLANTT HOUSE", I-7, Jangpura Extension, New Delhi -110 014

Telefax : 011-41645392, E-mail : gil@gallantt.com, Website : www.gallantt.com

Factory : AL-5, Sector-23, Sahjanwa, District - Gorakhpur, Uttar Pradesh

Corporate Office: 1, Crooked Lane, Second Floor, Room Nos. 222 & 223, Kolkata - 700069 Tel: 033-46004831

Corporate Identification No.: L27109DL2005PLC350523

Disclosure as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed herewith as **Annexure - 2**.

3. SHIFTING OF OFFICE FROM GALLANTT LANDMARK

The office situated and maintained at "Gallantt Landmark", AD Tower Compound, Bank Road, Gorakhpur, U.P. (hereinafter referred to as the "City Office") has been closed down and the entire business operations over there has been shifted to the Factory Office at "**GALLANTT ESTATE**", **Sector- 23, Gorakhpur Industrial Development Authority (GIDA), Sahjanwa, Gorakhpur – 273209, U.P.** (hereinafter referred to as the "Factory Office") for the purposes of streamlining and centralizing the administrative and management work and for smooth business operations of the Company.

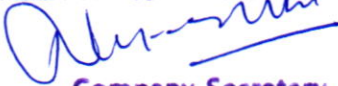
This is for your record and update.

Thanking you,

Yours faithfully,

GALLANTT ISPAT LIMITED

GALLANTT ISPAT LIMITED



Company Secretary

Nitesh Kumar

(COMPANY SECRETARY)

M. No. F7496

Encl: As above

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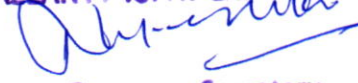
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ANNEXURE – 1

Following are the disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

a) the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity as on 30.09.2021;	<u>Revenue: NIL</u> <u>Networth: Rs. 60.03 Crores</u>
b) date on which the agreement for sale has been entered into	25.10.2021
c) the expected date of completion of sale/disposal;	25.10.2021
d) consideration received from such sale/disposal	Rs. 124.10 Crores
e) brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies - If yes details thereof;	Buyer M/s. Nihon Impex Private Limited is a Non-Banking Financial Company and does not belong to the promoter/promoter group/group companies.
f) whether the transaction would fall within related party transaction: If yes whether the same done at "arms length";	Yes. Transactions are done at "arms length"
g) additionally, in case of a slump sale, indicative disclosures provided for amalgamation merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

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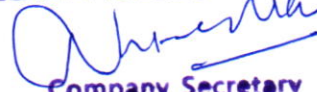
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ANNEXURE – 2

Following are the disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

a) the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity as on 30.09.2021;	<u>Revenue: Rs. 43.22 Crores</u> <u>Networth: Rs. 20.05 Crores</u>
b) date on which the agreement for sale has been entered into	25.10.2021
c) the expected date of completion of sale/disposal;	25.10.2021
d) consideration received from such sale/disposal	Rs. 20.10 Crores
e) brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies - If yes details thereof;	Buyer M/s. Nihon Impex Private Limited is a Non-Banking Financial Company and does not belong to the promoter/promoter group/group companies.
f) whether the transaction would fall within related party transaction: If yes whether the same done at "arms length";	Yes. Transactions are done at "arms length"
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