

GIL/KOL/2021-22
September 28, 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 – 28.09.2021 - MEETING OF THE BOARD COMMENCED AT 12.30 P.M. AND CONCLUDED AT 1.10 P.M.

The Board of Directors at their meeting held on Tuesday, the 28th September, 2021, *inter alia* has decided and approved following important businesses:

1. APPROVAL FOR INVESTMENT OF FUND TO SUBSCRIBE/ACQUIRE SHARES OF GALLANTT INDUSTRY PRIVATE LIMITED ("GIPL") AND TO FIX THE INVESTMENT LIMITS

The Board of Directors on the recommendation of the Audit Committee, has approved an investment upto Rs. 135.00 Crores in the Equity Capital of GIPL, Wholly Owned Subsidiary of the Company, inclusive of earlier sanctioned investment limits of Rs. 70.00 Crores. The Board therefore, has approved a fresh investment of Rs. 65.00 Crores in the equity capital of GIPL in trenches under different modes of subscribing, issuing and allotment of shares by GIPL and the mode of investment shall be decided as per the convenience of both the Companies.

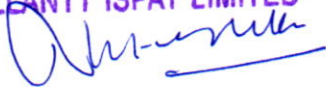
This is for your record and update.

Thanking you,

Yours faithfully,

GALLANTT ISPAT LIMITED

GALLANTT ISPAT LIMITED



Company Secretary

Nitesh Kumar

(COMPANY SECRETARY)

M. No. F7496

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