



Notes:

1. The above Results have been reviewed by the Audit Committee and thereafter were approved by the Board of Directors in their respective meetings held on 12th February, 2011. 'Limited Review' as required under Clause 41 of the Listing Agreement has been carried out by the Statutory Auditors.
2. The Board of Directors has not recommended dividend on Equity Shares.
3.
 - The Company has come out with an Initial Public Offering (IPO) of Equity Shares and allotted 67,00,208 Equity Shares to the Public and 14,00,000 Equity Shares to the Promoter of Rs. 10/- each which opened on 22nd September, 2010 and closed on 24th September, 2010. The issue price of the Equity Shares was fixed at Rs. 50/- each per Equity Share (including a Premium of Rs. 40/- per Equity Share) and the allotment was completed on 5th October, 2010. Consequently, the paid up Equity Share Capital has been increased to Rs. 26,76,65,050/-
 - The Equity Shares of the Company got listed with both Bombay Stock Exchange Limited and National Stock Exchange of India Limited and the trading in the shares of the Company commenced from October 11, 2010 on both the above Stock Exchanges.
 - As per the terms of the issue given in the prospectus the Equity Shares thus allotted rank pari passu with the existing Equity Shares of the Company with respect to dividend, voting rights or any other corporate benefits, if any, declared by the Company.
4. Project of the Company consists of Flour Mill Unit, M. S. Billets Unit, Re-rolled Products Unit, Sponge Iron Unit and Captive Power Plant. Flour Mill Unit, M. S. Billets Unit, Re-rolled Products Unit and Sponge Iron Unit have already started commercial operation and the Captive Power Plant of the Company is under implementation.

GALLANTT ISPAT LIMITED

Nitesh Kumar

Company Secretary

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