

5. Total Issue size of the Initial Public Issue was of Rs. 40,50,10,400/- (Rupees Forty Crore Fifty Lac Ten Thousand and Four Hundred only) comprises of Rs. 7,00,00,000/- (Rupees Seven Crore only) reserved for Promoters Contribution from Gallantt Metal Limited. Net proceeds received from Public was Rs. 33,50,10,400/- (Rupees Thirty Three Crores Fifty Lacs Ten Thousand and Four Hundred only) which was, as per the terms of the Issue, was utilized for repayment of Unsecured Loan taken by the Company for the project.
6. The Financial Results are in accordance with the standard accounting policies followed by the Company in preparation of its statutory accounts. Deferred Tax will be considered at year end.
7. In terms of Clause 41 of the Listing Agreement with the Stock Exchanges the status of investors' complaints for the Quarter ended on 31.12. 2010 are:

Pending as on 30.09.2010	Received	Redressed	Pending as on 31.12.2010
Nil	05	05	Nil

8. Figures for the corresponding previous Quarter & Nine-Months ended 31st December, 2009 and year ended 31st March, 2010 have been re-arranged, wherever necessary, to conform to the figures of the current Quarter and Nine -Months.
9. Provision for Deferred Tax, if any, will be ascertained and considered at year end.

FOR AND ON BEHALF OF THE BOARD

GALLANTT ISPAT LIMITED

Witarkh

Company Secretary

Sd/-

C. P. Agarwal

Chairman & Managing Director

Place: Kolkata

Date: 12th February, 2011