GALLANTT ISPAT LIMITED

Code of Practices and Procedures for Fair

Disclosure of Unpublished Price Sensitive Information –

[As envisaged under Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015]

Corporate Disclosure Policy

This Code has been framed in pursuance to the regulation contained in sub-regulation(1) of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulation, 2015 and the purpose of this code is to ensure timely and adequate disclosure of Unpublished Price Sensitive Information. These Regulations will be applicable from 15th May, 2015.

Objective of the Code of Fair Disclosures

Gallantt Ispat Limited ("GIL") has formulated this Code called 'GIL's Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information' to ensure timely and adequate disclosure of unpublished price sensitive information which would impact the price of the company's securities and to maintain the uniformity, transparency and fairness in dealing with all stakeholders and in ensuring adherence to applicable laws and regulations. Further, the Company endeavours to preserve the confidentiality of un-published price sensitive information and to prevent misuse of such information.

Definitions

'Compliance Officer' for the purpose of these regulations means the Company Secretary of the Company. In absence of the Company Secretary the Board of Directors may authorize such other officer of the Company to discharge the duties of Compliance Officer under the regulations.

'Chief Investors Relations Officer' means Compliance Officer of the Company.

"**Unpublished Price Sensitive Information**" means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following-

(i) financial results;

(ii) dividends;

(iii) change in capital structure;

(iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;

(v) changes in key managerial personnel; and

(vi) material events in accordance with the listing agreement.

The company will adhere to the following so as to ensure fair disclosure of events, occurrence and Unpublished Price Sensitive Information that could impact price of its securities in the market:

1. The Company will make prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.

2. The Company will make, uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.

3. The Compliance Officer of the Company shall act as Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.

4. The Company will make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

5. The Company will provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.

6. The Company will ensure that information, if shared, with analysts and research personnel are not unpublished price sensitive information.

7. The Company will develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.

8. The Company will handle all unpublished price sensitive information on a need-to-know basis.

This code has been adopted by the Board of Directors of the Company at their meeting held on May 14, 2015 and shall be effective from May 15, 2015.