

GIL/KOL/2017-18

January 24, 2018

Corporate Relationship Manager Bombay Stock Exchange Limited Floor 25, P J Towers, Dalal Street, Mumbai- 400 001. INDIA. Scrip Code: 533265	Mr. Hari K. – V.P.-Listing 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 – WEDNESDAY, 24.01.2018- MEETING OF THE BOARD COMMENCED AT 11.30 A.M. AND CONCLUDED AT 8.00 P.M.

The Board of Directors at their meeting held on today the 24th January, 2018, *inter alia* has decided and approved following **important** businesses:

PROPOSAL TO FURTHER EXPAND CAPACITY OF VARIOUS PLANTS

Meeting discussed that Company had set sales and profitability targets for the coming years and in order to achieve projected sales and profitability targets, installed capacity of the existing plants is bound to be expanded. Management personnel of the Company had approached the technical team for taking their advice on the expansion plan to be designed.

Technical team of the Company through its internal appraisal and analysis of various technical and non-technical factors suggested the Board to expand the capacity of various plants.

In supersession of all previous approval of Board of Directors for expansion in plant capacities in Phase-II, Board of Directors, in addition to recently enhanced capacity in Phase –I, decided to expand the capacity of various plants in Phase –II as follows:

Capacity in MTPA

Units	Unit	Existing Capacity	Proposed Addition in Capacity	Total Capacity After Addition
Captive Power	MW	53	20.50	73.50
DRI	MT	297000	148500	445500
Steel Melt Shop	MT	330000	165000	495000

GALLANTT ISPAT LIMITED

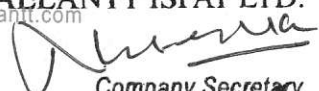
1, CROOKED LANE, SECOND FLOOR, ROOM NOS. 222 & 223, KOLKATA - 700 069

Tel. : 033-4064 2189, Telefax : 033-2231 2429, e-mail : gil@gallantt.com, Website : www.gallantt.com

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

Corporate Identification No. : L27109WB2005PLC101650

GALLANTT ISPAT LTD.


Company Secretary

GALLANTT

Rolling Mill	MT	330000	165000	495000
Benefication /Pellets (Backward Integration)	MT	0	600000	600000

Further, a total of Rs. 510 Crores (Approx.) of Capital Expenditure (Capex) has been projected for the above expansion.

From the view point of Capex and Project finance, the Board of Directors decided that project expansion as above shall be funded by Internal Accruals including amount of subsidy to be disbursed by the State Government of Uttar Pradesh.

Further, availing of services of technical consultancy and advisory for the said expansion shall be decided in due course of time.

Thanking you,

Yours faithfully,

GALLANTT ISPAT LIMITED

GALLANTT ISPAT LTD.



Company Secretary

Nitesh Kumar

(COMPANY SECRETARY)

GALLANTT ISPAT LIMITED

1, CROOKED LANE, SECOND FLOOR, ROOM NOS. 222 & 223, KOLKATA - 700 069
Tel. : 033-4064 2189, Telefax : 033-2231 2429, e-mail : gil@gallantt.com, Website : www.gallantt.com
Factory : AL-5, Sector-23, Sahjanwa, District - Gorakhpur-Uttar Pradesh
Corporate Identification No. : L27109WB2005PLC101650