



GIL/KOL/2017-18

July 17, 2017

Corporate Relationship Manager Bombay Stock Exchange Limited Floor 25, P J Towers, Dalal Street, Mumbai- 400 001. INDIA.	Mr. Hari K. – V.P.-Listing National Stock Exchange of India Limited "EXCHANGE PLAZA", Bandra – Kurla Complex, Bandra (East), Mumbai- 400 051. INDIA.
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Sir,

SUB: OUTCOME OF THE BOARD MEETING – 17.07.2017

Meeting of the Board commenced at 11.30 a.m. and concluded at 3.30 p.m.

The Board of Directors at their meeting held on today the 17th July, 2017, *inter alia* has decided and approved following **important** businesses:

1. APPROVAL OF AVAILING OF BANK LOAN FACILITIES TO THE TUNE OF RS. 60.00 CRORES FROM HDFC BANK LIMITED

Board of Directors has approved availing of Bank Loan facilities from HDFC Bank Limited to the tune of Rs. 60.00 Crores.

Further, the Board of Directors approved the terms and conditions as embodied in the Loan sanction letter dated July 13, 2017 issued by HDFC Bank Limited.

The loan facilities to be availed are as under:

Working Capital facilities	Rs. 30.00 Crores
Term Loan	Rs. 30.00 Crores

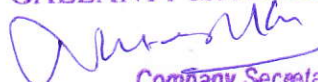
Please acknowledge the receipt and oblige.

Thanking you,

Yours faithfully,

GALLANTT ISPAT LIMITED

GALLANTT ISPAT LTD.


Company Secretary

Nitesh Kumar

GALLANTT ISPAT LIMITED
(COMPANY SECRETARY)

1, CROOKED LANE, SECOND FLOOR, ROOM NOS. 222 & 223, KOLKATA - 700 069
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Factory : AL-5, Sector-23, Sahjanwa, District - Gorakhpur-Uttar Pradesh
Corporate Identification No. : L27109WB2005PLC101650