



GIL/KOL/2015-16/

March 30, 2016

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 – 30.03.2016 - Meeting of the Board commenced at 2.30 p.m. and concluded at 4.30 p.m.

The Board of Directors at their meeting held on today the 30th March, 2016, inter alia has decided and approved following important/material businesses:

1. Approval for execution of Sell Deed for transfer of Flour Mills unit located at Gram-Mauja-Chipli, Thana-Durgavati, District-Kaimur, (Bhabhua), Bihar to Shree Surabhi Wheat Products Private Limited, a subsidiary Company pursuant to the approval of the Shareholders of the Company under Section 180(1)(a), 188 and all other applicable provisions of the Companies Act, 2013 through Postal Ballot and E-voting on March 29, 2016

The Board of Directors of the Company has approved the execution of sell deed to the sale and transfer of Flour Mill Unit of the Company located at Gram-Mauja- Chippli, Thana-Durgavati, District-Kaimur (Bhabhua), Bihar pursuant to the approval of the shareholders of the Company under Sections 180(1)(a) and 188 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, and the relevant Rules framed thereunder (including any statutory modifications or re-enactment thereof, for the time being in force) to Shree Surabhi Wheat Products Private Limited.

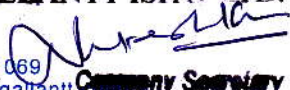
2. Approval for execution of Sell Deed for transfer of Flour Mills unit located at 60 KM Stone, Gorakhpur-Lucknow Highway, Sabdaiyan Kalan, Basti, Maharajganj District of Uttar Pradesh to Shree Surabhi Flour Mills Private Limited pursuant to the approval of the Shareholders of the Company under Section 180(1)(a) and all other applicable provisions of the Companies Act, 2013 through Postal Ballot and E-voting.

The Board of Directors of the Company has approved the execution of sell deed for sale and transfer of Flour Mill Unit of the Company located at 60 KM Stone, Gorakhpur-Lucknow

GALLANTT ISPAT LTD.

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


Company Secretary



Highway, Sabdaiyan Kalan, Basti, Maharajganj District of Uttar Pradesh pursuant to the approval of the shareholders of the Company under Sections 180(1)(a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, and the relevant Rules framed thereunder (including any statutory modifications or re-enactment thereof, for the time being in force) to Shree Surabhi Flour Mills Private Limited.

3. Approval for Investment in Equity Capital of Shree Surabhi Flour Mills Private Limited ("Surabhi Flour Mills") and change of status of Surabhi Flour Mills as a subsidiary of the Company within the meaning of Companies Act, 2013.

As a strategic investment planning, the Board of Directors of the Company has approved purchase of shares of Shree Surabhi Flour Mills Private Limited ("Surabhi Flour Mills") thereby making Surabhi Flour Mills as a Subsidiary of the Company. Board of Directors of the Company has approved to file and submit share transfer deed with Surabhi Flour Mills for buying of shares Surabhi Flour Mills from existing shareholders of the Surabhi Flour Mills.

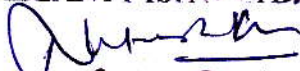
Please acknowledge the receipt and oblige.

Thanking you,

Yours faithfully,

GALLANTT ISPAT LIMITED

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Company Secretary

Nitesh Kumar

(COMPANY SECRETARY)

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