



GIL/KOL/2016-17/
March 18, 2017

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
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Sir/Madam,

SUB: OUTCOME OF THE BOARD MEETING – 18.03.2017- MEETING OF THE BOARD COMMENCED AT 1.30 P.M. AND CONCLUDED AT 7.15 P.M.

The Board of Directors at their meeting held on today the 18th March, 2017, inter alia has decided and approved following **important** businesses:

ACQUISITION OF WHOLLY OWNED SUBSIDIARIES

As a strategic investment planning, the Board of Directors of the Company has approved purchase of entire shareholding/acquisition of entire stake in the following corporate entities:

1. GYANIKA FLOUR MILLS PRIVATE LIMITED
2. BHAVIKA STEEL AGENCIES PRIVATE LIMITED
3. SHRINU STEEL WORKS PRIVATE LIMITED
4. SHRINU AGRO PRIVATE LIMITED
5. SATLAJ ISPAT PRIVATE LIMITED
6. SATLAJ FLOUR MILLS PRIVATE LIMITED
7. SHIKHARJI STEEL AND AGRO PRODUCTS PRIVATE LIMITED
8. SHIKHARJI ROLLING MILLS PRIVATE LIMITED

Hence, these entities are now, be regarded as Wholly Owned subsidiaries of the Company. Company is in the process of complying with the requirements of Section 89 of the Companies Act, 2013 read with Companies (Management and Administration Rules, 2014 regarding the procedure of declaration in respect of beneficial interest in any share.

Copies of relevant Forms along with other documents shall be submitted once these are filed with the Registrar of Companies, Ministry of Corporate Affairs.

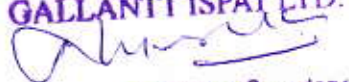
Disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith.

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



DISCLOSURE UNDER REGULATION 30 OF THE SEBI (LODR) REGULATIONS, 2015 FOR ACQUISITION OF GYANIKA FLOUR MILLS PRIVATE LIMITED AS A WHOLLY OWNED SUBSIDIARY OF THE COMPANY

- a. **Name of the Target Company, details in brief such as size, turnover etc.**

GYANIKA FLOUR MILLS PRIVATE LIMITED. Company has been incorporated in India under the Companies Act, 1956. Main object Company is Flour and milling related products (Agro products). Object of the Company is same as that of the Company. Other information are given hereunder.

- b. **Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired?**

Transaction of acquisition of GYANIKA FLOUR MILLS PRIVATE LIMITED as a Wholly Owned Subsidiary does not fall under the Related Party Transactions of the Company as both the entities are separate and Directors, Key Managerial Personnel, Promoters, Management and their relatives are in no way connected with GYANIKA FLOUR MILLS PRIVATE LIMITED and its Directors etc.

- c. **Industry to which the entity being acquired belongs**

GYANIKA FLOUR MILLS PRIVATE LIMITED belongs to Agro Industry.

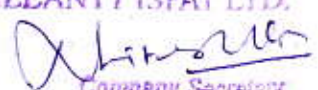
- d. **Objects and effects of acquisition(including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity;**

Main Business of the target Company is as same as that of the Company. Through acquisition of the target Company the business will be combined with that of the Company business.

- e. **Brief details of any governmental or regulatory approvals required for the acquisition;**

No approval is required at present for acquisition. However, the Company is required to follow the prescribed procedure for acquiring Wholly Owned Subsidiary Company as per the applicable provisions of the Companies Act, 2013 and rules made thereunder and applicable accounting standards issued by the Institute of Chartered Accountants of India.

- f. **Indicative time period for completion of the acquisition;**

GALLANTT ISPAT LTD.

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

Acquisition is under process and shares are being acquired and all the formalities shall be complied with within few days period.

- g. Nature of consideration –whether cash consideration or share swap and details of the same;**

Consideration is in cash through normal banking channel of modern banking.

- h. Cost of acquisition or the price at which the shares are acquired;**

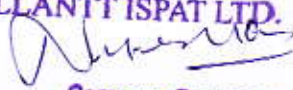
Shares are acquired at purchase price/book value price as applicable.

- i. Percentage of shareholding / control acquired and or number of shares acquired;**

100 % beneficial interest in the shares (one hundred per cent shareholding) so as to acquire as Wholly Owned Subsidiary.

- j. Brief background about the entity acquired:**

Company has been incorporated in the year 2010. Presently Company is in agro business. Company has small turnover of Rs. 0.10 Lacs, Rs. 0.106 Lacs and Rs. 0.072 Lacs in the financial year 2013-14, 2014-15 and 2015-16 respectively whereas the net worth remains Rs. 75.01 Lacs, Rs. 75.01 Lacs and Rs. 75.02 Lacs in same years. The Entire Shares of the Company has been acquired with a view to acquire control of the Company. Company has presence in India only.

GALLANTT ISPAT LTD.

Company Secretary

DISCLOSURE UNDER REGULATION 30 OF THE SEBI (LODR) REGULATIONS, 2015 FOR ACQUISITION OF BHAVIKA STEEL AGENCIES PRIVATE LIMITED AS A WHOLLY OWNED SUBSIDIARY OF THE COMPANY

a. Name of the Target Company, details in brief such as size, turnover etc.

BHAVIKA STEEL AGENCIES PRIVATE LIMITED. Company has been incorporated in India under the Companies Act, 1956. Main object Company is Iron and Steel and allied products. Object of the Company is same as that of the Company. Other information are given hereunder.

b. Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired?

Transaction of acquisition of BHAVIKA STEEL AGENCIES PRIVATE LIMITED as a Wholly Owned Subsidiary does not fall under the Related Party Transactions of the Company as both the entities are separate and Directors, Key Managerial Personnel, Promoters, Management and their relatives are in no way connected with BHAVIKA STEEL AGENCIES PRIVATE LIMITED and its Directors etc.

c. Industry to which the entity being acquired belongs

BHAVIKA STEEL AGENCIES belongs to Iron and Steel Industry.

d. Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity;

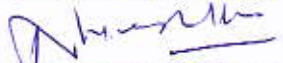
Main Business of the target Company is as same as that of the Company. Through acquisition of the target Company the business will be combined with that of the Company business.

e. Brief details of any governmental or regulatory approvals required for the acquisition;

No approval is required at present for acquisition. However, the Company is required to follow the prescribed procedure for acquiring Wholly Owned Subsidiary Company as per the applicable provisions of the Companies Act, 2013 and rules made thereunder and applicable accounting standards issued by the Institute of Chartered Accountants of India.

f. Indicative time period for completion of the acquisition;

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Company Secretary

Acquisition is under process and shares are being acquired and all the formalities shall be complied with within few days period.

g. Nature of consideration –whether cash consideration or share swap and details of the same;

Consideration is in cash through normal banking channel of modern banking.

h. Cost of acquisition or the price at which the shares are acquired;

Shares are acquired at purchase price/book value price as applicable.

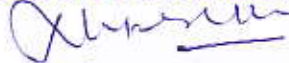
i. Percentage of shareholding / control acquired and or number of shares acquired;

100 % beneficial interest in the shares (one hundred per cent shareholding) so as to acquire as Wholly Owned Subsidiary.

j. Brief background about the entity acquired:

Company has been incorporated in the year 2010. Presently Company is in Iron and Steel business. Company has small turnover of Rs. 0.082 Lacs, Rs. 0.063 Lacs and Rs. 0.090 Lacs in the financial year 2013-14, 2014-15 and 2015-16 respectively whereas the net worth remains Rs. 91.01 Lacs, Rs. 91.01 Lacs and Rs. 91.02 Lacs in same years. The Entire Shares of the Company has been acquired with a view to acquire control of the Company. Company has presence in India only.

GALLANTT ISPAT LTD.



Company Secretary

DISCLOSURE UNDER REGULATION 30 OF THE SEBI (LODR) REGULATIONS, 2015 FOR ACQUISITION OF SHRINU STEEL WORKS PRIVATE LIMITED AS A WHOLLY OWNED SUBSIDIARY OF THE COMPANY

a. Name of the Target Company, details in brief such as size, turnover etc.

SHRINU STEEL WORKS PRIVATE LIMITED. Company has been incorporated in India under the Companies Act, 1956. Main object Company is Iron and Steel and allied products. Object of the Company is same as that of the Company. Other information are given hereunder.

b. Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired?

Transaction of acquisition of SHRINU STEEL WORKS PRIVATE LIMITED as a Wholly Owned Subsidiary does not fall under the Related Party Transactions of the Company as both the entities are separate and Directors, Key Managerial Personnel, Promoters, Management and their relatives are in no way connected with SHRINU STEEL WORKS PRIVATE LIMITED and its Directors etc.

c. Industry to which the entity being acquired belongs

SHRINU STEEL WORKS PRIVATE LIMITED belongs to Iron and Steel Industry.

d. Objects and effects of acquisition(including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity;

Main Business of the target Company is as same as that of the Company. Through acquisition of the target Company the business will be combined with that of the Company business.

e. Brief details of any governmental or regulatory approvals required for the acquisition;

No approval is required at present for acquisition. However, the Company is required to follow the prescribed procedure for acquiring Wholly Owned Subsidiary Company as per the applicable provisions of the Companies Act, 2013 and rules made thereunder and applicable accounting standards issued by the Institute of Chartered Accountants of India.

f. Indicative time period for completion of the acquisition;

GALLANTT ISPAT LTD.



Company Secretary

Acquisition is under process and shares are being acquired and all the formalities shall be complied with within few days period.

g. Nature of consideration –whether cash consideration or share swap and details of the same;

Consideration is in cash through normal banking channel of modern banking.

h. Cost of acquisition or the price at which the shares are acquired;

Shares are acquired at purchase price/book value price as applicable.

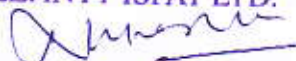
i. Percentage of shareholding / control acquired and or number of shares acquired;

100 % beneficial interest in the shares (one hundred per cent shareholding) so as to acquire as Wholly Owned Subsidiary.

j. Brief background about the entity acquired:

Company has been incorporated in the year 2010. Presently Company is in steel and iron business. Company has small turnover of Rs. 0.043 Lacs, Rs. 0.048 Lacs and Rs. 0.050 Lacs in the financial year 2013-14, 2014-15 and 2015-16 respectively whereas the net worth remains Rs. .87 Lacs, Rs. 0.86 Lacs and Rs. 0.86 Lacs in same years. The Entire Shares of the Company has been acquired with a view to acquire control of the Company. Company has presence in India only.

GALLANTT ISPAT LTD.


Company Secretary

DISCLOSURE UNDER REGULATION 30 OF THE SEBI (LODR) REGULATIONS, 2015 FOR ACQUISITION OF SHRINU AGRO PRIVATE LIMITED AS A WHOLLY OWNED SUBSIDIARY OF THE COMPANY

a. Name of the Target Company, details in brief such as size, turnover etc.

SHRINU AGRO PRIVATE LIMITED Company has been incorporated in India under the Companies Act, 1956. Main object Company is Agro Products and allied products. Object of the Company is same as that of the Company. Other information are given hereunder.

b. Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired?

Transaction of acquisition of SHRINU AGRO PRIVATE LIMITED as a Wholly Owned Subsidiary does not fall under the Related Party Transactions of the Company as both the entities are separate and Directors, Key Managerial Personnel, Promoters, Management and their relatives are in no way connected with SHRINU AGRO PRIVATE LIMITED and its Directors etc.

c. Industry to which the entity being acquired belongs

SHRINU AGRO PRIVATE LIMITED belongs to Agro Industry.

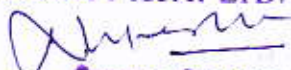
d. Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity;

Main Business of the target Company is as same as that of the Company. Through acquisition of the target Company the business will be combined with that of the Company business.

e. Brief details of any governmental or regulatory approvals required for the acquisition;

No approval is required at present for acquisition. However, the Company is required to follow the prescribed procedure for acquiring Wholly Owned Subsidiary Company as per the applicable provisions of the Companies Act, 2013 and rules made thereunder and applicable accounting standards issued by the Institute of Chartered Accountants of India.

GALLANTT ISPAT LTD.


Company Secretary

f. Indicative time period for completion of the acquisition;

Acquisition is under process and shares are being acquired and all the formalities shall be complied with within few days period.

g. Nature of consideration –whether cash consideration or share swap and details of the same;

Consideration is in cash through normal banking channel of modern banking.

h. Cost of acquisition or the price at which the shares are acquired;

Shares are acquired at purchase price/book value price as applicable.

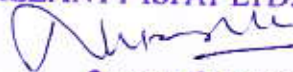
i. Percentage of shareholding / control acquired and or number of shares acquired;

100 % beneficial interest in the shares (one hundred per cent shareholding) so as to acquire as Wholly Owned Subsidiary.

j. Brief background about the entity acquired:

Company has been incorporated in the year 2009. Presently Company is in agro business. Company has small turnover of Rs. 0.045 Lacs, Rs. 0.047 Lacs and Rs. 0.050 Lacs in the financial year 2013-14, 2014-15 and 2015-16 respectively whereas the net worth remains Rs. 0.86 Lacs, Rs. 0.85 Lacs and Rs. 0.85 Lacs in same years. The Entire Shares of the Company has been acquired with a view to acquire control of the Company. Company has presence in India only.

GALLANTT ISPAT LTD.



Company Secretary

DISCLOSURE UNDER REGULATION 30 OF THE SEBI (LODR) REGULATIONS, 2015 FOR ACQUISITION OF SATLAJ ISPAT PRIVATE LIMITED AS A WHOLLY OWNED SUBSIDIARY OF THE COMPANY

a. Name of the Target Company, details in brief such as size, turnover etc.

SATLAJ ISPAT PRIVATE LIMITED Company has been incorporated in India under the Companies Act, 1956. Main object Company is Iron and Steel and allied products. Object of the Company is same as that of the Company. Other information are given hereunder.

b. Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired?

Transaction of acquisition of SATLAJ ISPAT PRIVATE LIMITED as a Wholly Owned Subsidiary does not fall under the Related Party Transactions of the Company as both the entities are separate and Directors, Key Managerial Personnel, Promoters, Management and their relatives are in no way connected with SATLAJ ISPAT PRIVATE LIMITED and its Directors etc.

c. Industry to which the entity being acquired belongs

SATLAJ ISPAT PRIVATE LIMITED belongs to Iron and Steel Industry.

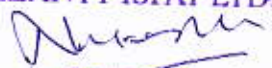
d. Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity;

Main Business of the target Company is as same as that of the Company. Through acquisition of the target Company the business will be combined with that of the Company business.

e. Brief details of any governmental or regulatory approvals required for the acquisition;

No approval is required at present for acquisition. However, the Company is required to follow the prescribed procedure for acquiring Wholly Owned Subsidiary Company as per the applicable provisions of the Companies Act, 2013 and rules made thereunder and applicable accounting standards issued by the Institute of Chartered Accountants of India.

GALLANTT ISPAT LTD.


Company Secretary

f. Indicative time period for completion of the acquisition;

Acquisition is under process and shares are being acquired and all the formalities shall be complied with within few days period.

g. Nature of consideration –whether cash consideration or share swap and details of the same;

Consideration is in cash through normal banking channel of modern banking.

h. Cost of acquisition or the price at which the shares are acquired;

Shares are acquired at purchase price/book value price as applicable.

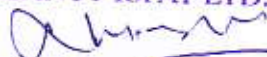
i. Percentage of shareholding / control acquired and or number of shares acquired;

100 % beneficial interest in the shares (one hundred per cent shareholding) so as to acquire as Wholly Owned Subsidiary.

j. Brief background about the entity acquired:

Company has been incorporated in the year 2010. Presently Company is in steel and iron business. Company has small turnover of Rs. 0.059 Lacs, Rs. 0.060 Lacs and Rs. 0.064 Lacs in the financial year 2013-14, 2014-15 and 2015-16 respectively whereas the net worth remains Rs. 76.01 Lacs, Rs. 76.01 Lacs and Rs. 76.02 Lacs in same years. The Entire Shares of the Company has been acquired with a view to acquire control of the Company. Company has presence in India only.

GALLANTT ISPAT LTD.


Company Secretary

DISCLOSURE UNDER REGULATION 30 OF THE SEBI (LODR) REGULATIONS, 2015 FOR ACQUISITION OF SATLAJ FLOUR MILLS PRIVATE LIMITED AS A WHOLLY OWNED SUBSIDIARY OF THE COMPANY

a. Name of the Target Company, details in brief such as size, turnover etc.

SATLAJ FLOUR MILLS PRIVATE LIMITED Company has been incorporated in India under the Companies Act, 1956. Main object Company is Flour and milling related products (Agro products). Object of the Company is same as that of the Company. Other information are given hereunder.

b. Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired?

Transaction of acquisition of SATLAJ FLOUR MILLS PRIVATE LIMITED as a Wholly Owned Subsidiary does not fall under the Related Party Transactions of the Company as both the entities are separate and Directors, Key Managerial Personnel, Promoters, Management and their relatives are in no way connected with SATLAJ FLOUR MILLS PRIVATE LIMITED and its Directors etc.

c. Industry to which the entity being acquired belongs

SATLAJ FLOUR MILLS PRIVATE LIMITED belongs to Agro Industry.

d. Objects and effects of acquisition(including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity;

Main Business of the target Company is as same as that of the Company. Through acquisition of the target Company the business will be combined with that of the Company business.

e. Brief details of any governmental or regulatory approvals required for the acquisition;

No approval is required at present for acquisition. However, the Company is required to follow the prescribed procedure for acquiring Wholly Owned Subsidiary Company as per the applicable provisions of the Companies Act, 2013 and rules made thereunder and applicable accounting standards issued by the Institute of Chartered Accountants of India.

GALLANTT ISPAT LTD.

Company Secretary

f. Indicative time period for completion of the acquisition;

Acquisition is under process and shares are being acquired and all the formalities shall be complied with within few days period.

g. Nature of consideration –whether cash consideration or share swap and details of the same;

Consideration is in cash through normal banking channel of modern banking.

h. Cost of acquisition or the price at which the shares are acquired;

Shares are acquired at purchase price/book value price as applicable.

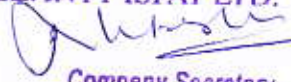
i. Percentage of shareholding / control acquired and or number of shares acquired;

100 % beneficial interest in the shares (one hundred per cent shareholding) so as to acquire as Wholly Owned Subsidiary.

j. Brief background about the entity acquired:

Company has been incorporated in the year 2010. Presently Company is in agro business. Company has small turnover of Rs. 0.086 Lacs, Rs. 0.065 Lacs and Rs. 0.075 Lacs in the financial year 2013-14, 2014-15 and 2015-16 respectively whereas the net worth remains Rs. 76.01 Lacs, Rs. 76.01 Lacs and Rs. 76.02 Lacs in same years. The Entire Shares of the Company has been acquired with a view to acquire control of the Company. Company has presence in India only.

GALLANTT ISPAT LTD.


Company Secretary

DISCLOSURE UNDER REGULATION 30 OF THE SEBI (LODR) REGULATIONS, 2015 FOR ACQUISITION OF SHIKHARJI STEEL AND AGRO PRODUCTS PRIVATE LIMITED AS A WHOLLY OWNED SUBSIDIARY OF THE COMPANY

a. Name of the Target Company, details in brief such as size, turnover etc.

SHIKHARJI STEEL AND AGRO PRODUCTS PRIVATE LIMITED Company has been incorporated in India under the Companies Act, 1956. Main object Company is Flour and milling related products (Agro products) and Iron and Steel. Object of the Company is same as that of the Company. Other information are given hereunder.

b. Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired?

Transaction of acquisition of SHIKHARJI STEEL AND AGRO PRODUCTS PRIVATE LIMITED as a Wholly Owned Subsidiary does not fall under the Related Party Transactions of the Company as both the entities are separate and Directors, Key Managerial Personnel, Promoters, Management and their relatives are in no way connected with SHIKHARJI STEEL AND AGRO PRODUCTS PRIVATE LIMITED and its Directors etc.

c. Industry to which the entity being acquired belongs

SHIKHARJI STEEL AND AGRO PRODUCTS PRIVATE LIMITED belongs to Agro and Iron and Steel Industry.

d. Objects and effects of acquisition(including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity;

Main Business of the target Company is as same as that of the Company. Through acquisition of the target Company the business will be combined with that of the Company business.

e. Brief details of any governmental or regulatory approvals required for the acquisition;

No approval is required at present for acquisition. However, the Company is required to follow the prescribed procedure for acquiring Wholly Owned Subsidiary Company as per the applicable provisions of the Companies Act, 2013

GALLANTT ISPAT LTD.

Company Secretary

and rules made thereunder and applicable accounting standards issued by the Institute of Chartered Accountants of India.

f. Indicative time period for completion of the acquisition;

Acquisition is under process and shares are being acquired and all the formalities shall be complied with within few days period.

g. Nature of consideration –whether cash consideration or share swap and details of the same;

Consideration is in cash through normal banking channel of modern banking.

h. Cost of acquisition or the price at which the shares are acquired;

Shares are acquired at purchase price/book value price as applicable.

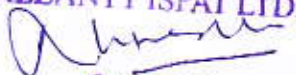
i. Percentage of shareholding / control acquired and or number of shares acquired;

100 % beneficial interest in the shares (one hundred per cent shareholding) so as to acquire as Wholly Owned Subsidiary.

j. Brief background about the entity acquired:

Company has been incorporated in the year 2010. Presently Company is in agro and steel business. Company has small turnover of Rs. 0.060 Lacs, Rs. 0.073 Lacs and Rs. 0.088 Lacs in the financial year 2013-14, 2014-15 and 2015-16 respectively whereas the net worth remains Rs. 91.01 Lacs, Rs. 91.01 Lacs and Rs. 91.02 Lacs in same years. The Entire Shares of the Company has been acquired with a view to acquire control of the Company. Company has presence in India only.

GALLANTT ISPAT LTD.


Company Secretary

DISCLOSURE UNDER REGULATION 30 OF THE SEBI (LODR) REGULATIONS, 2015 FOR ACQUISITION OF SHIKHARJI ROLLING MILLS PRIVATE LIMITED AS A WHOLLY OWNED SUBSIDIARY OF THE COMPANY

a. Name of the Target Company, details in brief such as size, turnover etc.

SHIKHARJI ROLLING MILLS PRIVATE LIMITED Company has been incorporated in India under the Companies Act, 1956. Main object Company is Iron and Steel. Object of the Company is same as that of the Company. Other information are given hereunder.

b. Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired?

Transaction of acquisition of SHIKHARJI ROLLING MILLS PRIVATE LIMITED as a Wholly Owned Subsidiary does not fall under the Related Party Transactions of the Company as both the entities are separate and Directors, Key Managerial Personnel, Promoters, Management and their relatives are in no way connected with SHIKHARJI ROLLING MILLS PRIVATE LIMITED and its Directors etc.

c. Industry to which the entity being acquired belongs

SHIKHARJI ROLLING MILLS PRIVATE LIMITED belongs to Iron and Steel Industry.

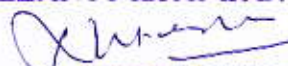
d. Objects and effects of acquisition(including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity;

Main Business of the target Company is same that of the Company. Through acquisition of the target Company the business will be combined with that of the Company business.

e. Brief details of any governmental or regulatory approvals required for the acquisition;

No approval is required at present for acquisition. However, the Company is required to follow the prescribed procedure for acquiring Wholly Owned Subsidiary Company as per the applicable provisions of the Companies Act, 2013 and rules made thereunder and applicable accounting standards issued by the Institute of Chartered Accountants of India.

GALLANTT ISPAT LTD.


Company Secretary

f. Indicative time period for completion of the acquisition;

Acquisition is under process and shares are being acquired and all the formalities shall be complied with within few days period.

g. Nature of consideration –whether cash consideration or share swap and details of the same;

Consideration is in cash through normal banking channel of modern banking.

h. Cost of acquisition or the price at which the shares are acquired;

Shares are acquired at purchase price/book value price as applicable.

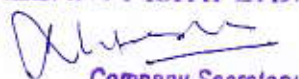
i. Percentage of shareholding / control acquired and or number of shares acquired;

100 % beneficial interest in the shares (one hundred per cent shareholding) so as to acquire as Wholly Owned Subsidiary.

j. Brief background about the entity acquired:

Company has been incorporated in the year 2010. Presently Company is in Iron & Steel business. Company has small turnover of Rs. 0.083 Lacs, Rs. 0.067 Lacs and Rs. 0.082 Lacs in the financial year 2013-14, 2014-15 and 2015-16 respectively whereas the net worth remains Rs. 91.00 Lacs, Rs. 91.01 Lacs and Rs. 91.02 Lacs in same years. The Entire Shares of the Company has been acquired with a view to acquire control of the Company. Company has presence in India only.

GALLANTT ISPAT LTD.


Company Secretary