

GIL/DEL/2022-23

May 26, 2022

The Manager Bombay Stock Exchange Limited Floor 25, P J Towers, Dalal Street Mumbai- 400 001. INDIA. Scrip Code: 533265	The Manager National Stock Exchange of India Limited "EXCHANGE PLAZA", Bandra – Kurla Complex, Bandra (East) Mumbai - 400 051. INDIA. Symbol: GALLISPAT
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Sir/Madam,

SUB: OUTCOME OF BOARD MEETING HELD ON MAY 26, 2022 AND UPDATE ON THE SCHEME OF AMALGAMATION

- **MEETING OF THE BOARD COMMENCED AT 12.30 P.M. AND CONCLUDED ON 2.20PM**

The Board of Directors at their meeting held on Thursday, the 26th May, 2022 has, inter alia, decided and approved following important businesses:

1. Taking on Record Order of the Honorable National Company Law Tribunal, New Delhi Bench and Filing of the same with Registrar of Companies, Delhi and Haryana

Honorable National Company Law Tribunal, New Delhi Bench has approved the Scheme of Amalgamation of Gallantt Ispat Limited (GIL), AAR Commercial Company Limited (AAR), Hipoline Commerce Private Limited (Hipoline), Lexi Exports Private Limited (Lexi) and Richie Credit and Finance Private Limited (Richie) with Gallantt Metal Limited (GML) and slump sale of power plant undertaking of GIL to GML (the "Scheme") under the provisions of Section 230-232 of the Companies Act, 2013. Board of Directors has filed the copy of aforesaid order with the Registrar of Companies, Delhi and Haryana in Form INC-28.

2. Dissolution of Gallantt Ispat Limited upon filing of Form INC-28 with the Registrar of Companies and submission of Financial Results for the Quarter and Year ended by Transferee Company, Gallantt Metal Limited

GALLANTT ISPAT LIMITED

Company Secretary

GALLANTT ISPAT LIMITED

Registered Office : "GALLANTT HOUSE", I-7, Jangpura Extension, New Delhi -110 014

Telefax : 011-41645392, E-mail : gil@gallantt.com, Website : www.gallantt.com

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

Corporate Office: 1, Crooked Lane, Second Floor, Room Nos. 222 & 223, Kolkata - 700069 Tel: 033-46004831

Corporate Identification No.: L27109DL2005PLC350523

This is to inform you that upon filing of the order of Honorable National Company Law Tribunal, New Delhi Bench approving the amalgamation as mentioned aforesaid with the Registrar of Companies, Delhi and Haryana and pursuant to the Scheme, all the Transferor Companies including Gallantt Ispat Limited (being a Transferor Company), stand dissolved without winding up and amalgamated with Gallantt Metal Limited (Transferee Company). Accordingly, Board has not considered financial results of the Company for the Quarter and Year ended March 31, 2022. Further, pursuant to the amalgamation of the Company as above, the Transferee Company shall publish and submit Audited amalgamated financial results for the quarter and year ended March 31, 2022 taking into account financials of the Transferor Companies including Gallantt Ispat Limited.

3. Fixation of the Record Date

Board of Directors of the Company at their meeting held today i.e. 26th May, 2022 has fixed 7th June, 2022 as "Record Date" for the purpose of allotment of Shares by Gallantt Metal Limited to the shareholders of Gallantt Ispat Limited upon its amalgamation with Gallantt Metal Limited as per Scheme of Amalgamation approved by Hon'ble National Company Law Tribunal, Kolkata and New Delhi Bench vide their respective Orders dated September 22, 2021 and May 20, 2022 respectively. In accordance with the Scheme, Gallantt Metal Limited will issue and allot to those shareholders of the Company whose names would appear in the Register of Members on the above Record Date. The disclosure is being made in terms of Regulation 42 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

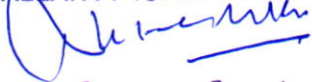
This is for your information and record.

Thanking You,

Yours faithfully,

For GALLANTT ISPAT LIMITED

GALLANTT ISPAT LIMITED



Company Secretary

Nitesh Kumar

COMPANY SECRETARY

M. No. F7496

GALLANTT ISPAT LIMITED

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