

GIL/DEL/2023-24

July 06, 2023

Bombay Stock Exchange Limited Floor 25, P J Towers, Dalal Street, Mumbai- 400 001. INDIA. Scrip Code: 532726	National Stock Exchange of India Limited "EXCHANGE PLAZA", Bandra – Kurla Complex, Bandra (East), Mumbai- 400 051. INDIA. Symbol: GALLANTT
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Sir/Madam,

SUB: UPDATE ON COMMERCIAL OPERATION OF PELLET PLANT

In continuation to our earlier update dated July 05, 2023 we would like to inform you that Company has invested an amount of Rs. 300 Crores (approx.) in the Pellet Plant unit having a capacity of 7,92,000 MTPA situated at Gorakhpur. The entire project cost has been funded through internal resources without availing any Term Loan from Financial Institutions/Banks. Pellet Plant being a backward integration will reduce the raw material cost which in turn will help to improve the profitability of the Company.

This is for your information and record.

Thanking you,

Yours faithfully,

For GALLANTT ISPAT LIMITED

Nitesh Kumar
(COMPANY SECRETARY)
M.N. F7496

GALLANTT ISPAT LIMITED

(Formerly known as Gallantt Metal Limited)

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