



GIL/DEL/2023-24

July 10, 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

Sir/Madam,

SUB: ACQUIRING RAILWAY RAKES UNDER GENERAL PURPOSE WAGON INVESTMENT SCHEME (GPWIS) OF RAILWAY BOARD

This is to inform you that Company has entered into an agreement with East Coast Railway, Bhubaneswar, Odisha to buy and own Railway Wagons to get rid of wagons shortfall with Indian Railways. Unavailability of rakes (a collection of wagons pulled by an engine) by Indian Railway is a major concern and pet peeve of the Company. Rakes are provided by the Indian Railway on priority by payment of 15% premium on freight charges and even then, availability of railway rakes is very difficult. Availability of railway rakes is more difficult through placing normal indent nowadays and recent past. Hence, Company is in the process of acquiring two railway rakes under the General-Purpose Wagon Investment Scheme (GPWIS) of Railway Board.

Thus, Indian Railways offer 10% rebate on railway freight rate for 15 years under the GPWI Scheme. As such, altogether Company would be able to save 25% on the freight cost (10% rebate plus 15% on premium indent).

Company has decided about owning railway rakes to boost up loading of Iron Ore and Coal (primary raw materials of the Company) from origin (port, mining area etc.) to our manufacturing facilities.

GALLANTT ISPAT LIMITED

(Formerly known as Gallantt Metal Limited)

Registered Office: "GALLANTT HOUSE", I-7, Jangpura Extension, New Delhi -110014

Telefax: 011-45048767/41645392, 033-46004831, E-mail: csgml@gallantt.com, Website: www.gallantt.com

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

CIN: L27109DL2005PLC350524

Owning two railway rakes would cost the Company around Rs. 55 Crores but having own rakes would assure that raw materials are dispatched timely, hassle free and cost effectively.

First rake is expected to be delivered in the last week of July 2023 and Second one in the month of November 2023. If everything goes as per the expectation of the management, Company would explore of owning more railway rakes in future to cater the need of raw materials of the Company with faster movement.

This is for your information and record.

Thanking you,

Yours faithfully,

For GALLANTT ISPAT LIMITED

Nitesh Kumar

(COMPANY SECRETARY)

M.N. F7496

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