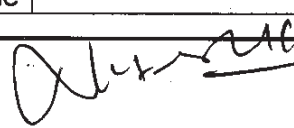



Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	GALLANTT METAL LIMITED		
Name(s) of the seller and Persons Acting in Concert (PAC) with the seller	Gallantt Udyog Limited (PACs as per annexure-1)		
Whether the seller belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange Limited National Stock Exchange of India Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC
Before the acquisition/disposal under consideration, holding of : a) Shares carrying voting rights b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others) c) Voting rights (VR) otherwise than by equity shares d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	As per annexure - 1		
e) Total (a+b+c+d)			
Details of acquisition/ disposal (refer note) a) Shares carrying voting rights acquired/sold b) VRs acquired /sold otherwise than by shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold d) Shares encumbered / invoked/released by the acquirer.	As per annexure - 1		
e) Total (a+b+c+/-d)			
After the acquisition/ disposal, holding of: a) Shares carrying voting rights b) Shares encumbered with the acquirer c) VRs otherwise than by equity shares d) Warrants/convertible securities/any other instrument that entitles the	As per annexure - 1		

acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	
e) Total (a+b+c+d)	
Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Off-market (refer note)
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	02.06.2016
Equity share capital / total voting capital of the TC before the said acquisition/sale	Rs. 81,32,23,240/-
Equity share capital/ total voting capital of the TC after the said acquisition/sale	Rs. 81,32,23,240/-
Total diluted share/voting capital of the TC after the said acquisition/sale	Rs. 81,32,23,240/-

Note: Gallantt Udyog Limited ("Transferor Company"/"Reporting Company") and Gallantt Ispat Limited ("Transferee Company"), both the entities are forming part of Promoter and Promoter Group of Gallantt Metal Limited ("Target Company"). The Transferor Company has amalgamated with the Transferee Company; pursuant to the Scheme of Amalgamation of Gallantt Udyog Limited with Gallantt Ispat Limited as approved by the Honorable High Court at Calcutta vide its order dated May 14, 2015. On amalgamation of Transferor Company with the Transferee Company as above, 24113127 nos. of Equity Shares of Target Company, held by Transferor Company, are being acquired by Transferee Company.

Pursuant to the Regulation 29(2) of the SEBI (SAST) Regulations 2011, the reporting is being made even though the acquisition of shares by Transferee Company is through exempted mode.

For and On Behalf of **GALLANTT UDYOG LIMITED**
(Amalgamating Company)




Nitesh Kumar
Authorised Signatory
(Company Secretary, Transferee Company)
Place: Kolkata
Date: 04.06.2016

LIST OF PROMOTERS SHAREHOLDING PRE & POST ACQUISITION/SALE OF EQUITY SHARES

Shareholding Details	Shareholding of Promoter and Promoter Group Before the Sale/Acquisition of Equity Shares		Details of Sale/Acquisition		Shareholding of Promoter and Promoter Group After the Sale/Acquisition of Equity Shares		
	Name of the shareholder	No. of Shares or voting rights held	Percentage with respect to total share capital of TC (%)	No. of Shares or voting rights acquired	Percentage with respect to total share capital of TC (%)	No. of Shares or voting rights held	Percentage with respect to total share capital of TC (%)
SELLER							
Gallantt Udyog Limited	24113127	29.651	24113127	29.651	Nil	Nil	
PACs							
Gallantt Ispat Limited	15349768	18.875	24113127	29.651	39462895	48.526	
Hipoline Commerce Pvt Ltd	5870685	7.219	Nil	Nil	5870685	7.219	
Santosh Kumar Agarwal	4231424	5.203	Nil	Nil	4231424	5.203	
Chandra Prakash Agarwal	650000	0.799	Nil	Nil	650000	0.799	
Uma Agarwal	350000	0.430	Nil	Nil	350000	0.430	
Dinesh Kumar Agarwal	210000	0.258	Nil	Nil	210000	0.258	
Shyama Agrawal	190000	0.234	Nil	Nil	190000	0.234	
Ashutosh Agarwal	178591	0.220	Nil	Nil	178591	0.220	
Santosh Kumar Agrawal Huf	110000	0.135	Nil	Nil	110000	0.135	
Madhu Agarwal	100000	0.123	Nil	Nil	100000	0.123	
Priya Agarwal	100000	0.123	Nil	Nil	100000	0.123	
Sumesh Kumar Agarwal	100000	0.123	Nil	Nil	100000	0.123	
Shruti Kandoi	40000	0.049	Nil	Nil	40000	0.049	
Prem Prakash Agrawal Huf	32500	0.040	Nil	Nil	32500	0.040	
Om Prakash Jalan	27279	0.034	Nil	Nil	27279	0.034	
Nidhi Jalan	24500	0.030	Nil	Nil	24500	0.030	
Om Prakash Jalan	21000	0.026	Nil	Nil	21000	0.026	
Kusum Devi Jalan	19661	0.024	Nil	Nil	19661	0.024	
Anupam Agarwal	10400	0.013	Nil	Nil	10400	0.013	
Smriti Agarwal	10000	0.012	Nil	Nil	10000	0.012	
Naresh Chandra Agarwal	10000	0.012	Nil	Nil	10000	0.012	
Anupam Agarwal	10000	0.012	Nil	Nil	10000	0.012	
Nitin Mahavir Kandoi	10500	0.013	Nil	Nil	10500	0.013	
Subodh Kumar Jalan	10000	0.012	Nil	Nil	10000	0.012	
Karuna Jindal	5000	0.006	Nil	Nil	5000	0.006	
Priyanka Das	4938	0.006	Nil	Nil	4938	0.006	
Brij Mohan Joshi	2500	0.003	Nil	Nil	2500	0.003	
Sharda Devi Jalan	2500	0.003	Nil	Nil	2500	0.003	
Narain Prasad Ajitsaria	2500	0.003	Nil	Nil	2500	0.003	
TOTAL	51796873	63.693			51796873	63.693	

(Handwritten Signature)




Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Details of the Sale

Name of the Target Company (TC)	GALLANTT METAL LIMITED		
Name(s) of the seller	GALLANTT UDYOG LIMITED		
Whether the seller belongs to Promoter/Promoter group	YES		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BOMBAY STOCK EXCHANGE LIMITED & NATIONAL STOCK EXCHANGE LIMITED		
Details of the sale as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC
Before the sale under consideration, holding of seller:			
a) Shares carrying voting rights	24113127	29.651%	29.651%
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	--	--	--
c) Voting rights (VR) otherwise than by equity shares	--	--	--
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	--	--	--
e) Total (a+b+c+d)	24113127	29.651%	29.651%
Details of sale (refer note)			
a) Shares carrying voting rights acquired	24113127	29.651%	29.651%
b) VRs acquired otherwise than by shares	--	--	--
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	--	--	--
d) Shares encumbered / invoked/released by the acquirer.	--	--	--
e) Total (a+b+c+/-d)	24113127	29.651%	29.651%
After the sale, holding of seller:			
a) Shares carrying voting rights	Nil	Nil	Nil
b) VRs otherwise than by equity shares	--	--	--
c) Warrants/convertible securities/any	--	--	--

(Signature)



other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	--	--	--
e) Total (a+b+c+d)	Nil	Nil	Nil
Mode of sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer)	off market (refer note)		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Equity Shares		
Date of sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	02/06/2016		
Equity share capital/ total voting capital of the TC before the said sale	Rs. 81,32,23,240 /-		
Equity share capital/ total voting capital of the TC after the said sale	Rs. 81,32,23,240 /-		
Total diluted share/voting capital of the TC after the said sale	Rs. 81,32,23,240 /-		

Note: Gallantt Udyog Limited ("Transferor Company"/"Reporting Company") and Gallantt Ispat Limited ("Transferee Company"), both the entities are forming part of Promoter and Promoter Group of Gallantt Metal Limited ("Target Company"). The Transferor Company has amalgamated with the Transferee Company; pursuant to the Scheme of Amalgamation of Gallantt Udyog Limited with Gallantt Ispat Limited as approved by the Honorable High Court at Calcutta vide its order dated May 14, 2015. On amalgamation of Transferor Company with the Transferee Company as above, 24113127 nos. of Equity Shares of Target Company, held by Transferor Company, are being acquired by Transferee Company.

Pursuant to the Regulation 29(2) of the SEBI (SAST) Regulations 2011, the reporting is being made even though the acquisition of shares by Transferee Company is through exempted mode.

For and On Behalf of **GALLANTT UDYOG LIMITED**
(Amalgamating Company)



Nitesh Kumar
Authorised Signatory
(Company Secretary, Transferee Company)

Place: Kolkata

Date: 04.06.2016

