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

Name of the Target Company (TC)	**GALLANTT ISPAT LIMITED**		
Name(s) of the acquirer/~~seller~~ and Persons Acting in Concert (PAC) with the acquirer/~~seller~~	AAR COMMERCIAL COMPANY LIMITED		
Whether the acquirer/~~seller~~ belongs to Promoter/Promoter group	NO		
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 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	2741562#	9.367 %#	9.367 %#
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)	**2741562**	**9.367 %**	**9.367 %**
Details of acquisition/~~sale~~			
a) Shares carrying voting rights acquired/~~sold~~	444444$	1.574 %$	1.574 %$
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.	--	--	--

AAR COMMERCIAL COMPANY LTD.

Director / Authorised Signatory

Total (a+b+c+/-d)	444444	1.574 %	1.574 %
After the acquisition/sale, 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 acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	3186006$ -- -- --	11.283 %$ -- -- --	11.283 %$ -- -- --
e) Total (a+b+c+d)	**3186006**	**11.283 %**	**11.283 %**
Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue /preferential allotment / inter-se transfer etc.)	Allotment pursuant to the Scheme of Amalgamation of Gallantt Udyog Ltd. with Gallantt Ispat Ltd. as sanctioned by the Honorable High Court at Calcutta vide its order dated May 14th, 2015.		
Date of acquisition/sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	26th June, 2015		
Equity share capital/ total voting capital of the TC before the said acquisition	Rs. 29,26,65,050 /-		
Equity share capital/ total voting capital of the TC after the said acquisition	Rs. 28,23,60,720 /-(***)		
Total diluted share/voting capital of the TC after the said acquisition	Rs. 28,23,60,720 /-		

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

AAR COMMERCIAL COMPANY LTD.

Director / Authorised Signatory

*) As per the scheme of Amalgamation of Gallantt Udyog Ltd. with Gallantt Ispat Ltd. as sanctioned by the honorable High Court at Calcutta vide its order dated May 14th, 2015 the inter company cross-holding of 10245592 equity shares held by Gallantt Udyog Ltd. in Gallantt Ispat Ltd. stands cancelled and 9215159 equity shares have been issued to the shareholders of Gallantt Udyog Ltd. After the said amalgamation the paid-up share capital of the company consists of 28236072 equity shares.

(#) Before allotment, share capital of the company consists of 29266505 equity shares and pursuant to the Scheme of Amalgamation, inter-company cross holding of 10245592 equity shares have been cancelled. The percentage herein has been based on original/pre-amalgamation share capital consisting 29266505 equity shares.

($) The percentage herein has been calculated on the new number of equity shares of the company after giving effect cancellation of 10245592 equity shares and allotment of 9215159 equity shares.

For AAR COMMERCIAL COMPANY LIMITED

AAR COMMERCIAL COMPANY LTD.

Director / Authorised Signatory

DIRECTOR

Place: Kolkata
Date: 27/06/2015