

GML/DEL/2019-20  
January 7, 2020

**National Stock Exchange of India Limited**  
**"EXCHANGE PLAZA",**  
**Bandra - Kurla Complex,**  
**Bandra (East), Mumbai- 400 051**  
**INDIA**  
**Scrip Code: GALLANTT**

Sir/Madam,

**SUB: CLARIFICATION ON SIGNIFICANT MOVEMENT IN SHARE PRICE**

This is in response to your e-mail dated 6<sup>th</sup> January, 2019 requiring us to provide clarification regarding significant increase in price of shares of the Company.

In this regard, we wish to inform you that the Company has made all the necessary disclosures 'pursuant to regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and has not withheld any material information /event that has already materialized which would have bearing on the price / volume behaviour of the scrip. The Company shall continue to make applicable disclosures, within the stipulated time.

We would like to also reiterate that Gallantt Metal Limited has regularly complied with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable provisions and will continue to do so in future.

We are therefore of the opinion that, the price movement referred above is solely due to market trend.

Thanking you,

Yours faithfully,

**GALLANTT METAL LIMITED**  
**GALLANTT METAL LIMITED**

  
Company Secretary

Arnab Banerji  
**(CS & COMPLIANCE OFFICER)**

**GALLANTT METAL LIMITED**

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