GALLANTT METAL LIMITED
POLICY FOR DETERMINATION OF MATERIALITY OF ANY EVENT / INFORMATION

1. Preface

The Board of Directors ("Board") of Gallantt Metal Limited ("Company") has adopted the following policy ("Policy") and procedures with regard to determination of materiality of events or information which are required to be disclosed to the Stock Exchanges in terms of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

This Policy has been formulated in accordance with Clause (ii) of sub-regulation (4) of Regulation 30 of the Listing Regulations.

2. Purpose

The purpose of this Policy is to determine materiality of events and information based on criteria specified under clause (i) of sub-regulation (4) of Regulation 30 of the Listing Regulations and to ensure that the Company shall make disclosure of events / information specified in para A and B of Part A of Schedule III of the Listing Regulations to the Stock Exchanges.

3. Administration

The Compliance Officer of the Company ("Administrator") shall be in-charge of administration of this Policy and to ensure that the implementation process and procedures prescribed herein are duly followed. The Administrator is also authorised to make modifications to the Policy from time to time to ensure that it is in compliance with local, State and Central Laws and monitor compliance with this Policy. Any such change in the Policy, however, shall also be approved by the Board within a reasonable time.

The Board shall also have the right to withdraw and / or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding.

In the event of any contradiction in the Policy and the statutory provisions, the statutory provisions shall prevail.

4. Adherence of the Policy by the employees

The Company expects from all its employees to understand and fully comply with this Policy and schedules. This Policy shall be posted on the web-site of the Company.

GALLANTT METAL LIMITED Kolkata

5. Criteria for determination of materiality of events / information

The Company shall consider the criteria as specified in clause (i) of sub-regulation 4 of Regulation 30 of the Listing Regulations for determination of materiality of events / information.

6. Disclosure of events or information

A. Upon occurrence of the events / information specified in para A of Part A of Schedule III to the Listing Regulations, the Company shall make disclosure to the Stock Exchanges without any application of the guidelines for materiality.

B. Upon occurrence of the events / information specified in para B of Part A of Schedule III to the Listing Regulations, the Company shall make disclosure to the Stock Exchanges after following the procedural guidelines as given in para 7 of this Policy.

7. Procedural Guidelines for determination of materiality of events / information

The Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, Head of the Departments who are responsible for relevant areas of operations of the Company's or its subsidiaries, if any, ("Responsible Officers") must report to the Managing Director or Group Chief Financial Officer of the Company any event / information which may possibly be material or of which the Responsible Officer is unsure as to its materiality.

The event / information should be reported immediately after a Responsible Officer becomes aware of it. On receipt of communication of potential material event / information, the Group Chief Financial Officer will:

A. Review event / information;

B. Assess whether the event / information is required to be disclosed to the Stock Exchanges under the Listing Regulations;

C. Report the matter to the Managing Director if the event / information is material and requires disclosure under Regulation 30 of the Listing Regulations. Where the Managing Director or Group Chief Financial Officer or the Administrator is not certain about materiality of event / information, they may refer matter for external legal advice.

D. The procedure to be followed in relation to the lodgement of announcement of material event / information is as follows:

GALLANTT METAL LIMITED Kolkata

a) Prepare draft announcement to the Stock Exchanges: If the event / information is material, the Head-Corporate Communications will prepare draft announcement to the Stock Exchanges which is factual and expressed in clear manner and obtain approval of the Managing Director or Group Chief Financial Officer of the Company.

b) Lodge Announcements: The Administrator on behalf of the Company will lodge or arrange for lodgement of the announcement with the Stock Exchanges.

c) Post announcement on website: After lodgement of the announcement with the Stock Exchanges, the Corporate Communication Department will arrange to place it on the website of the Company.

d) All the announcements made under this Policy shall be kept on the website as per the relevant statutory requirements and / or the prevalent practices of the Company.

8. Where necessary with respect of occurrence of the events / information specified in para C and D of Part A of Schedule III to the Listing Regulations, the procedural guidelines as given in para 7 of this Policy shall *mutatis mutandis* be followed.

Note:

Effective Date: The Policy as approved by the Board of Directors shall be effective from December 1, 2015.

GALLANTT METAL LIMITED