

GML/KOL/2016-17/

May 16, 2016

National Stock Exchange of India Ltd. "EXCHANGE PLAZA", Bandra - Kurla Complex, Bandra (East), Mumbai- 400 051, INDIA.	Bombay Stock Exchange Ltd. Floor 25, P J Towers, Dalal Street, Mumbai- 400 001, INDIA.
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Sir/Madam,

SUB: DISCLOSURE UNDER REGULATIONS 31 OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES & TAKEOVER) REGULATIONS, 2011

This is to bring to your notice that 1,46,50,000 Equity Shares of our Company held by Gallantt Udyog Limited (Note: Gallantt Udyog Limited amalgamated with Gallantt Ispat Limited pursuant to the order dated May 14, 2015 passed by the Honorable High Court at Calcutta) was pledged with the State Bank of India (hereinafter referred to as "SBI") as collateral security for securing the credit facilities granted by the SBI to us.

Upon the release of pledged shares, Gallantt Ispat Limited (since amalgamated Gallantt Ispat, on behalf of Gallantt Udyog Limited) has submitted disclosure under Regulation 31 of SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 2011.

We enclose herewith copy of disclosure filed by Gallantt Ispat Limited.

Please acknowledge the receipt and oblige.

Thanking you,

Yours faithfully,

For GALLANTT METAL LIMITED

GALLANTT METAL LTD.

Rajesh Upadhyaya
Company Secretary

Rajesh Upadhyaya

COMPANY SECRETARY

Encl: As above.

GALLANTT METAL LIMITED

Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)												GALLANTT METAL LIMITED															
Names of the stock exchanges where the shares of the target company are listed												NATIONAL STOCK EXCHANGE LIMITED & BOMBAY STOCK EXCHANGE LIMITED															
Date of reporting												16.05.2016															
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked												GALLANTT UDYOG LIMITED (Gallantt Udyog Limited amalgamated with Gallantt Ispat Limited pursuant to the order dated May 14, 2015 passed by the Honorable High Court at Calcutta.)															
Details of the creation of encumbrance:												Details of events pertaining to encumbrance (3)															
Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)								Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}																
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance **	Number	% of share capital	Name of the entity in whose favor shares encumbered ***	Number	% of total share capital														
GALLANTT UDYOG LIMITED PACs	24113127	29.651%	14650000	18.015%	Release	16.05.2016	pledge	collateral for loans taken	14650000	18.02%	State Bank of India	Nil	Nil														
PACs														AS PER ANNEXURE - 1 ATTACHED													
PACs														AS PER ANNEXURE - 1 ATTACHED													

AS PER ANNEXURE - 1 ATTACHED

For GALLANTT ISPAT LIMITED
[Erstwhile Gallantt Udyog Limited]

C. P. Agrawal

MANAGING DIRECTOR

Date: 16.05.2016

Place: Gorakhpur

ANNEXURE - 1

Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)								Holding of encumbered shares (creation [(2)-(3)] / release [(2)-(3)] / invocation [(1)-(3)])	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation / release / invocation of encumbrance	Type of encumbrance (pledge / lien / disposal)	Reasons for encumbrance	Number	% of share capital	Name of the entity in whose favor shares are encumbered	Number	% of total share capital	
GALLANTY ISPAT LIMITED	15348768	18.875	NIL	NIL	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	NIL	NIL	
HIPOLINE COMMERCE PVT LTD	5870685	7.219	NIL	NIL	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	NIL	NIL	
SANTOSH KUMAR AGARWAL	4231424	5.203	NIL	NIL	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	NIL	NIL	
CHANDRA PRAKASH AGARWAL	650000	0.799	300000	0.369	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	300000	0.369	
UMA AGARWAL	350000	0.430	NIL	NIL	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	NIL	NIL	
DINESH KUMAR AGARWAL	210000	0.258	210000	0.258	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	210000	0.258	
SHYAMA AGRAWAL	190000	0.234	NIL	NIL	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	NIL	NIL	
ASHUTOSH AGARWAL	178591	0.220	NIL	NIL	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	NIL	NIL	
SANTOSH KUMAR AGRAWAL HUF	110000	0.135	NIL	NIL	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	NIL	NIL	
MADHU AGARWAL	100000	0.123	NIL	NIL	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	NIL	NIL	
PRIYA AGARWAL	100000	0.123	NIL	NIL	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	NIL	NIL	
SUMESH KUMAR AGARWAL	100000	0.123	NIL	NIL	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	NIL	NIL	
SHRUTI KANDOI	40000	0.049	NIL	NIL	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	NIL	NIL	
PREM PRAKASH AGRAWAL HUF	32500	0.040	NIL	NIL	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	NIL	NIL	
OM PRAKASH JALAN	27279	0.034	NIL	NIL	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	NIL	NIL	
NIDHI JALAN	24500	0.030	NIL	NIL	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	NIL	NIL	
OM PRAKASH JALAN	21000	0.026	NIL	NIL	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	NIL	NIL	
KUSUM DEVI JALAN	19661	0.024	NIL	NIL	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	NIL	NIL	
ANUPAM AGARWAL	10400	0.013	NIL	NIL	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	NIL	NIL	
SMRITI AGARWAL	10000	0.012	NIL	NIL	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	NIL	NIL	
NARESH CHANDRA AGARWAL	10000	0.012	NIL	NIL	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	NIL	NIL	
ANUPAM AGARWAL	10000	0.012	NIL	NIL	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	NIL	NIL	
NITIN BHAWIR KANDOI	10000	0.012	NIL	NIL	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	NIL	NIL	
SUBODH KUMAR JALAN	10000	0.012	NIL	NIL	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	NIL	NIL	
KARUNA JINDAL	5000	0.006	NIL	NIL	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	NIL	NIL	
PRIYANKA DAS	4938	0.006	NIL	NIL	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	NIL	NIL	
BRUNIMCHAN JOSHI	2500	0.003	NIL	NIL	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	NIL	NIL	
SHARDA DEVI JALAN	2500	0.003	NIL	NIL	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	NIL	NIL	
NARAIN PRASAD AJITSARIA	2500	0.003	NIL	NIL	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	NIL	NIL	
NITIN KANDOI	500	0.001	500	0.0005	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	500	0.0005	

For GALLANTY ISPAT LIMITED
[Erstwhile Gallant Udyog Limited]

C. P. Agarwal
MANAGING DIRECTOR
Date: 16.05.2016
Place: Gorakhpur