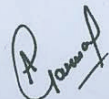


**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	GALLANTT METAL LIMITED
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<p>M/s. Hipoline Commerce Private Limited</p> <p><b><u>PAC for M/s. Hipoline Commerce Private Limited:</u></b></p> <p>Mr. Chandra Prakash Agarwal  M/s. Chandra Prakash Agarwal (HUF)  Mr. Santosh Kumar Agarwal  M/s. Gallantt Udyog Limited  M/s. Gallantt Ispat Limited  Mr. Anand Kumar Gupta  Mrs. Anju Pansari  Mr. Anupam Agarwal  Mr. Ashutosh Agarwal  Mr. Brij Mohan Joshi  Mr. Dinesh Kumar Agarwal  Mrs. Karuna Jindal  Mrs. Kusum Devi Jalan  Mrs. Madhu Agarwal  Mr. Narain Prasad Ajitsaria  Mr. Naresh Chandra Agarwal  Ms. Nidhi Jalan  Mr. Nitin Kandoi  Mr. Om Prakash Jalan  Mr. Prem Prakash Agarwal  Ms. Priya Agarwal  Ms. Priyanka Das  Ms. Priyanka Gupta  Mrs. Ritu Agarwal  M/s. Santosh Kumar Agarwal HUF  Mrs. Sharda Devi Jalan  Mrs. Shruti Kandoi  Mrs. Shyama Agrawal  Mrs. Smriti Agarwal  Ms. Sonal Agarwal  Mr. Subodh Kumar Jalan  Mr. Sumesh Kumar Agarwal  M/s. Sunil Kumar Shivang Pansari (HUF)  Mrs. Uma Agarwal  Mr. Vinod Kumar Tekriwal</p>
Whether the acquirer belongs to Promoter/Promoter group	Yes

**For Hipoline Commerce Pvt. Ltd.**



**Director**

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 (**)
<p><b>Before the acquisition/disposal under consideration, holding of :</b></p> <p>a) Shares carrying voting rights</p> <p>b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)</p> <p>c) Voting rights (VR) otherwise than by equity shares</p> <p>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)</p>	As per annex - 1		
<p><b>e) Total (a+b+c+d)</b></p>			
<p><b>Details of acquisition/sale</b></p> <p>a) Shares carrying voting rights acquired/sold</p> <p>b) VRs acquired /sold otherwise than by shares</p> <p>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</p> <p>d) Shares encumbered / invoked/released by the acquirer.</p>	As per annex - 1		
<p><b>e) Total (a+b+c+/-d)</b></p>			
<p><b>After the acquisition/sale, holding of:</b></p> <p>a) Shares carrying voting rights</p> <p>b) Shares encumbered with the acquirer</p> <p>c) VRs otherwise than by equity shares</p> <p>d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify</p>	As per annex - 1		

**For Hipoline Commerce Pvt. Ltd.**



**Director**

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.)	Inter-se Transfer sale		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	08.10.2014		
Equity share capital / total voting capital of the TC before the said acquisition/sale	81322324		
Equity share capital/ total voting capital of the TC after the said acquisition/sale	81322324		
Total diluted share/voting capital of the TC after the said acquisition/sale	81322324		

**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.

**For HIPOLINE COMMERCE PRIVATE LIMITED**

**For Hipoline Commerce Pvt. Ltd.**

**DIRECTOR**

**Director**

Place: Kolkata

Date: 08.10.2014

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

**Annex 1**

Shareholding Details	Shareholding of Promoter and Promoter Group Before the Acquisition of Equity Shares		Details of Acquisition		Shareholding of Promoter and Promoter Group After the Acquisition of Equity Shares	
	No. of Shares or voting rights held	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
<b>Acquirer</b>						
Gallantt Ispat Limited	1982589	2.44	11767179	14.47	13749768	16.91
<b>Seller</b>						
Hipoline Commerce Pvt Ltd	11767179	14.47	(11767179)	(14.47)	NIL	NIL
<b>PACs</b>						
Gallantt Udyog Limited	24113127	29.65			24113127	29.65
Anand Kumar Gupta	2500	0.00			2500	0.00
Anju Pansari	102500	0.13			102500	0.13
Anupam Agarwal	20400	0.03			20400	0.03
Ashutosh Agarwal	178591	0.22			178591	0.22
Brij Mohan Joshi	2500	0.00			2500	0.00
Chandra Prakash Agarwal	650000	0.80			650000	0.80
Dinesh Kumar Agarwal	210000	0.26			210000	0.26
Karuna Jindal	5000	0.01			5000	0.01
Kusum Devi Jalan	19661	0.02			19661	0.02
Madhu Agarwal	100000	0.12			100000	0.12
Narain Prasad Ajitsaria	2500	0.00			2500	0.00
Naresh Chandra Agarwal	10000	0.01			10000	0.01
Nidhi Jalan	24500	0.03			24500	0.03
Nitin Kandoi	10500	0.01			10500	0.01
Om Prakash Jalan	35000	0.04			35000	0.04
Prem Prakash Agarwal (Huf)	32500	0.04			32500	0.04
Priya Agarwal	100000	0.12			100000	0.12
Priyanka Das	4938	0.01			4938	0.01
Priyanka Gupta	109500	0.13			109500	0.13
Ritu Agarwal	2500	0.00			2500	0.00
Santosh Kumar Agarwal	4103742	5.05			4103742	5.05
Santosh Kumar	110000	0.14			110000	0.14

For Hipoline Commerce Pvt. Ltd.



Director

Shareholding Details	Shareholding of Promoter and Promoter Group Before the Acquisition of Equity Shares		Details of Acquisition		Shareholding of Promoter and Promoter Group After the 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 held	Percentage with respect to total share capital of TC
Agrawal Huf							
Sharda Devi Jalan	2500	0.00			2500	0.00	
Shruti Kandoi	40000	0.05			40000	0.05	
Shyama Agrawal	190000	0.23			190000	0.23	
Smriti Agarwal	10000	0.01			10000	0.01	
Sonal Agarwal	10000	0.01			10000	0.01	
Subodh Kumar Jalan	10000	0.01			10000	0.01	
Sumesh Kumar Agarwal	100000	0.12			100000	0.12	
Sunil Kumar Shivang Pansari (Huf)	152500	0.19			152500	0.19	
Uma Agarwal	350000	0.43			350000	0.43	
Vinod Kumar Tekriwal	3597	0.00			3597	0.00	
<b>TOTAL</b>	<b>44568324</b>	<b>54.80</b>	<b>0</b>	<b>0.00</b>	<b>44568324</b>	<b>54.80</b>	

For HIPOLINE COMMERCE PRIVATE LIMITED

For Hipoline Commerce Pvt. Ltd.

DIRECTOR

Director

Place: Kolkata

Date: 08.10.2014