

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

1.	Name of the Target Company (TC)	GALLANTT METAL LIMITED		
2.	Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	ELARA INDIA OPPORTUNITIES FUND LIMITED		
3.	Whether the acquirer belongs to Promoter/Promoter group	NO		
4.	Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE/NSE		
5.	Details of the acquisition/disposal/holding of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
	<u>Before the acquisition/disposal under consideration, holding of:</u>			
a.	Shares carrying voting rights	5,000,000	6.1484%	6.1484%
b.	Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
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)	Nil	Nil	Nil
	<b>Total (a+b+c)</b>	5,000,000	6.1484%	6.1484%
	<u>Details of acquisition/ sale</u>			
a.	Shares carrying voting rights acquired/sold	2,100,000	2.5823%	2.5823%
b.	VRs acquired/sold otherwise than by shares	Nil	Nil	Nil
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	Nil	Nil	Nil
	<b>Total (a+b+c)</b>	2,100,000	2.5823%	2.5823%

	<u>After the acquisition/sale , holding of:</u>			
a.	Shares carrying voting rights	2,900,000	3.5661%	3.5661%
b.	VRs otherwise than by shares	Nil	Nil	Nil
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) after acquisition	Nil	Nil	Nil
	<b>Total (a+b+c)</b>	2,900,000	3.5661%	3.5661%
6.	<u>Mode of acquisition/sale</u> (e.g. open market / off-market/ public issue / rights issue /preferential allotment / inter-se transfer, etc.)	Market Sale		
7.	<u>Date of acquisition/sale</u> of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	August 5, 2014		
8.	Equity share capital / total voting capital of the TC before the said <u>acquisition/sale</u>	Rs.813,223,240/-		
9.	Equity share capital/ total voting capital of the TC after the said <u>acquisition/sale</u>	Rs.813,223,240/-		
10.	Total diluted share/voting capital of the TC after the said <u>acquisition/sale</u>	Rs.813,223,240/-		

**Note:**

(\*) 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.

  
 Saurabh Goel  
 Director

Date: August 22, 2014