



GANGA FORGING LIMITED

[CIN: L28910GJ1988PLC011694]

Registered Office: Survey No. 55/1 P6/P1/P1, Near Shree Stamping, Village: Sadak-Pipaliya, Tal: Gondal, Dis: Rajkot 360311, Gujarat, India

Email: gangaforging@yahoo.co.in, info@gangaforging.com

URL: www.gangaforging.com

Phone: +91 84600 00435 **Fax:** 02827 - 252208

Ref: Gangaforge/Reg. 30/Outcome-BM/Allotment 1

01st August, 2023

To,

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1,

G Block, Bandra-Kurla Complex, Bandra

Mumbai - 400 051.

Maharashtra, India.

Symbol: GANGAFORGE

Sub: Outcome of Board Meeting held on 01st August, 2023 for allotment of Warrants to specified investors

Dear Sir,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Special Resolution passed by the Members at the Extra Ordinary General Meeting (EOGM) of the Company held on 07th July, 2023, the In-Principle approval dated 25th July, 2023 granted by the National Stock Exchange of India Limited, the Board of Directors of the Company at its meeting held today i.e. 01st August, 2023 decided the following:

1. Considered and approved allotment of 3,12,50,000 Warrants at issue price of Rs. 5.20/- per warrant, convertible into equity shares of the company having face value of Re. 1/- at a price of Rs. 5.20/- (including premium of Rs. 4.20/- per share) to the Promoter Group and Non - Promoter on preferential basis.

The details required under Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 09th September, 2015 and SEBI Circular dated 13th July, 2023 are given in the enclosed *Annexure I*.

The meeting was commenced at 12:10 pm and concluded at 01:30 pm.

You are kindly requested to take the same on your records.

Thanking You,

Yours faithfully,

For Ganga Forging Limited

(Drashti Vaghasiya)

Company Secretary & Compliance Officer

[M. No. A58976]



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Annexure I

(Details required under Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Sr. No.	Particulars	Details																																												
1.	Type of Securities Allotted	Issue and allotment of 3,12,50,000 (Three Crore Twelve Lacs Fifty Thousand) Warrants convertible into equity shares																																												
2.	Type of Issuance	Preferential Allotment																																												
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	The Board has allotted 3,12,50,000 (Three Crore Twelve Lacs Fifty Thousand) Warrants at a price of Rs. 5.20/- (Five Rupees and Twenty Paise Only) per warrant aggregating to Rs. 16,25,00,000 (Rupees Sixteen Crore Twenty Five Lacs Only) convertible into equivalent number of equity shares of the company.																																												
4.	Name of Allottees:	<p>Promoter Group:</p> <ol style="list-style-type: none"> 1. Prem Rakeshbhai Patel <p>Non-Promoter:</p> <table border="1"> <tbody> <tr><td>2.</td><td>Swetsam Stock Holding Private Limited</td></tr> <tr><td>3.</td><td>Mangroliya Alakh Vasantbhai</td></tr> <tr><td>4.</td><td>Rupareliya Prachi Hitesh</td></tr> <tr><td>5.</td><td>Rupareliya Lalitaben Kurjibhai</td></tr> <tr><td>6.</td><td>Kurjibhai Premjibhai Rupareliya</td></tr> <tr><td>7.</td><td>Ravi Natvarlal Rupareliya</td></tr> <tr><td>8.</td><td>Shah Chirag D</td></tr> <tr><td>9.</td><td>Ramani Avani Hiteshbhai</td></tr> <tr><td>10.</td><td>Joshi Pallavi S</td></tr> <tr><td>11.</td><td>Jayesh Sharadchandra Kamdar</td></tr> <tr><td>12.</td><td>Ramaben Rameshbhai Gajera</td></tr> <tr><td>13.</td><td>Rameshbhai Arjanbhai Gajera</td></tr> <tr><td>14.</td><td>Riddhi Rahul Bhanushali</td></tr> <tr><td>15.</td><td>Akarshi Jaiswal</td></tr> <tr><td>16.</td><td>Mitesh Jogani</td></tr> <tr><td>17.</td><td>Krina Mitesh Jogani</td></tr> <tr><td>18.</td><td>Rupareliya Nilam</td></tr> <tr><td>19.</td><td>Paresh Chhaganbhai Babariya</td></tr> <tr><td>20.</td><td>Rupareliya Meenaben Deepakbhai</td></tr> <tr><td>21.</td><td>Desai Mita Dipak</td></tr> <tr><td>22.</td><td>Nirav Amrutlal Tanti</td></tr> <tr><td>23.</td><td>Akansha Singh</td></tr> </tbody> </table>	2.	Swetsam Stock Holding Private Limited	3.	Mangroliya Alakh Vasantbhai	4.	Rupareliya Prachi Hitesh	5.	Rupareliya Lalitaben Kurjibhai	6.	Kurjibhai Premjibhai Rupareliya	7.	Ravi Natvarlal Rupareliya	8.	Shah Chirag D	9.	Ramani Avani Hiteshbhai	10.	Joshi Pallavi S	11.	Jayesh Sharadchandra Kamdar	12.	Ramaben Rameshbhai Gajera	13.	Rameshbhai Arjanbhai Gajera	14.	Riddhi Rahul Bhanushali	15.	Akarshi Jaiswal	16.	Mitesh Jogani	17.	Krina Mitesh Jogani	18.	Rupareliya Nilam	19.	Paresh Chhaganbhai Babariya	20.	Rupareliya Meenaben Deepakbhai	21.	Desai Mita Dipak	22.	Nirav Amrutlal Tanti	23.	Akansha Singh
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5. Outcome of the subscription					
Sr. No.	Name of investor	Pre-Preferential Issue, holding if any	Current Status/Category/ Class of the allottee	Post allotment of securities - outcome of the subscription (No. of Warrants)	*Percentage of post preferential offer capital
1.	Prem Rakeshbhai Patel	Nil	Promoter Group	1,25,00,000	9.11%
2.	Swetsam Stock Holding Private Limited	Nil	Non-Promoter	50,00,000	3.64%
3.	Mangroliya Alakh Vasantbhai	Nil	Non-Promoter	50,00,000	3.64%
4.	Rupareliya Prachi Hitesh	Nil	Non-Promoter	10,25,000	0.75%
5.	Rupareliya Lalitaben Kurjibhai	Nil	Non-Promoter	10,25,000	0.75%
6.	Kurjibhai Premjibhai Rupareliya	Nil	Non-Promoter	10,25,000	0.75%
7.	Ravi Natvarlal Rupareliya	Nil	Non-Promoter	6,25,000	0.46%
8.	Shah Chirag D	5,000	Non-Promoter	6,30,000	0.46%
9.	Ramani Avani Hiteshbhai	Nil	Non-Promoter	6,25,000	0.46%
10.	Joshi Pallavi S	Nil	Non-Promoter	6,25,000	0.46%
11.	Jayesh Sharadchandra Kamdar	Nil	Non-Promoter	4,20,000	0.31%
12.	Ramaben Rameshbhai Gajera	Nil	Non-Promoter	4,15,000	0.30%
13.	Rameshbhai Arjanbhai Gajera	Nil	Non-Promoter	4,15,000	0.30%
14.	Riddhi Rahul Bhanushali	Nil	Non-Promoter	3,12,500	0.23%
15.	Akarshi Jaiswal	Nil	Non-Promoter	3,12,500	0.23%
16.	Mitesh Jogani	Nil	Non-Promoter	2,50,000	0.18%
17.	Krina Mitesh Jogani	Nil	Non-Promoter	2,50,000	0.18%
18.	Rupareliya Nilam	Nil	Non-Promoter	1,75,000	0.13%
19.	Paresh Chhaganbhai Babariya	Nil	Non-Promoter	1,25,000	0.09%
20.	Rupareliya Meenaben Deepakbhai	Nil	Non-Promoter	1,25,000	0.09%
21.	Desai Mita Dipak	Nil	Non-Promoter	1,25,000	0.09%
22.	Nirav Amrutlal Tanti	Nil	Non-Promoter	1,25,000	0.09%
23.	Akansa Singh	Nil	Non-Promoter	1,25,000	0.09%
6.	Issue Price/Allotted Price		Warrants at Rs. 5.20/- per warrant		
7.	Number of Investors/Allottees		23 (Twenty Three)		
8.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument		The tenure of Warrants shall not exceed 18 months from the date of Allotment and each warrant shall carry a right to subscribe 1 Equity share for 1 Warrant.		