



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 2

08th 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 08th 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 and in continuation to our previous letter dated 01st August, 2023 vide ref. *Gangaforge/Reg. 30/Outcome-BM/Allotment 1*, Further, the Board of Directors of the Company at its meeting held today i.e. 08th August, 2023 decided the following:

1. Considered and approved allotment of 1,80,00,000 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 10:45 AM and concluded at 11:30 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 1,80,00,000 (One Crore Eighty Lacs) 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 1,80,00,000 (One Crore Eighty Lacs) Warrants at a price of Rs. 5.20/- (Five Rupees and Twenty Paise Only) per warrant aggregating to Rs. 9,36,00,000 (Rupees Nine Crore Thirty Six Lacs Only) convertible into equivalent number of equity shares of the company.
4.	Name of Allottees:	Promoter Group: 1. Harsh Manishbhai Nar Non-Promoter: 2. Henil P Rupareliya 3. Viren Babulal Shah 4. Aakash Prakash Shah 5. Harsaben Tejashbhai Joshi 6. Anil Sagarmalji Kothari 7. Namrata Abhishek Mehta 8. Richi Bansal 9. Ajit Singh Sheoran 10. Parveen Kumar 11. Dave Nirbhaybhai Dhruvbhai 12. Sumi Maheshbhai Korat 13. Pipaliya Binaben V 14. Ashwin D Limbasia (HUF) 15. Ashima Sheoran



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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.	Harsh Manishbhai Nar	Nil	Promoter Group	1,25,00,000	8.05%
2.	Henil P Rupareliya	Nil	Non-Promoter	6,25,000	0.40%
3.	Viren Babulal Shah	Nil	Non-Promoter	6,25,000	0.40%
4.	Aakash Prakash Shah	Nil	Non-Promoter	6,25,000	0.40%
5.	Harsaben Tejashbhai Joshi	Nil	Non-Promoter	6,25,000	0.40%
6.	Anil Sagarmalji Kothari	Nil	Non-Promoter	6,25,000	0.40%
7.	Namrata Abhishek Mehta	Nil	Non-Promoter	6,25,000	0.40%
8.	Richi Bansal	Nil	Non-Promoter	6,25,000	0.40%
9.	Ajit Singh Sheoran	Nil	Non-Promoter	2,50,000	0.16%
10.	Parveen Kumar	Nil	Non-Promoter	2,50,000	0.16%
11.	Dave Nirbhaybhai Dhruvbhai	Nil	Non-Promoter	1,25,000	0.08%
12.	Sumi Maheshbhai Korat	Nil	Non-Promoter	1,25,000	0.08%
13.	Pipaliya Binaben V	Nil	Non-Promoter	1,25,000	0.08%
14.	Ashwin D Limbasia (HUF)	Nil	Non-Promoter	1,25,000	0.08%
15.	Ashima Sheoran	Nil	Non-Promoter	1,25,000	0.08%
6.	Issue Price/Allotted Price		Warrants at Rs. 5.20/- per warrant		
7.	Number of Investors/Allottees		15 (Fifteen)		
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.		