



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/NSE/Reg. 30/Outcome/BM

06th June, 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 Tuesday, 06th June, 2023

Dear Sir,

Pursuant to provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in furtherance to our intimation letter dated 01st June, 2023, we hereby inform to Stock Exchange that a Meeting of the Board of Directors of the Company was held today i.e. Tuesday, 06th June, 2023 inter alia transacted the following businesses:

1. Considered and approved increase in Authorised Share Capital of the Company From Rs. 12 Cr. To 18 Cr. and consequently alteration of Clause V i.e. Capital Clause of the Memorandum of Association of the Company subject to approval of Shareholders.
2. Considered and approved alteration in article 7(II) of Article of Association of the Company subject to approval of Shareholders and new article shall be substituted as below:

7(II). The Directors may, with the sanction of the company in General Meeting by means of a special resolution, offer and allot Shares or any other securities, including convertible securities whether fully convertible or partly convertible, to any person at their discretion by following the provisions of section 62 of the Act and other applicable provisions, if any.

3. Approved to issue 5,00,00,000 (Five Crore) Fully Convertible Warrants ("Warrants") at a price as may be decided as per Reg. 164 of the SEBI (Issue of Capital and Disclosures Requirements) Regulations, 2018 ("the SEBI ICDR Regulations"), each convertible into equivalent number of fully paid up equity share of the company of face value of Re. 1/- (Rupee One Only) at an option of the proposed Allottees, within a maximum period of 18 months from the date of allotment of warrants to specified investors, on preferential issue basis in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, on such terms and conditions as determined by the Board in terms of applicable rules and regulations and subject to approval of Shareholders.



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The details, as required to be disclosed under Regulation 30 read with the SEBI Circular dated September 09, 2015 are also enclosed as Annexure.

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

Further, the meeting was concluded at 05:30 p.m.

Thanking You,

Yours faithfully,

For Ganga Forging Limited

(Drashti Vaghasiya)

Company Secretary & Compliance Officer

[M. No. A58976]



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Details as required to be disclosed under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015:

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)	Fully Convertible Warrants each convertible into equivalent number of fully paid up equity share of the Company
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	5,00,00,000 (Five Crore) Fully Convertible Warrants at a price as may be decided as per Reg. 164 of the SEBI (Issue of Capital and Disclosures Requirements) Regulations, 2018
4.	Issue Price/ Allotted Price (In case of convertibles)	As may be decided in due course as per Reg. 164 of the SEBI (Issue of Capital and Disclosures Requirements) Regulations, 2018
5.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	<p>Each Warrant would be convertible into equivalent number of fully paid up equity share of face value of Re. 1/- each of the Company at an option of Proposed Allottee, within a maximum period of 18 months from the date of allotment of Warrants.</p> <p>An amount equivalent to atleast 25% of the warrant issue price shall be payable upfront along with the application and the balance 75% shall be payable by the Proposed Allottee on the exercise of option of conversion of the warrant(s).</p> <p>The number of equity shares to be allotted on exercise of the warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.</p>
6.	Number of the investor	40 (Forty)



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7.	Name of investor	Pre- Preferential Issue, holding if any	*Post allotment of securities - outcome of the subscription
1)	Harsh Manishbhai Nar	Nil	1,25,00,000
2)	Prem Rakeshbhai Patel	Nil	1,25,00,000
3)	Swetsam Stock Holding Private Limited	Nil	50,00,000
4)	Mangroliya Alakh Vasantbhai	Nil	50,00,000
5)	Rupareliya Prachi Hitesh	Nil	10,25,000
6)	Rupareliya Lalitaben Kurjibhai	Nil	10,25,000
7)	Kurjibhai Premjibhai Rupareliya	Nil	10,25,000
8)	Henil P Rupareliya	Nil	6,25,000
9)	Ravi Natvarlal Rupareliya	Nil	6,25,000
10)	Shah Chirag D	Nil	6,25,000
11)	Viren Babulal Shah	Nil	6,25,000
12)	Ramani Avani Hiteshbhai	Nil	6,25,000
13)	Aakash Prakash Shah	Nil	6,25,000
14)	Harsaben Tejashbhai Joshi	Nil	6,25,000
15)	Joshi Pallavi S	Nil	6,25,000
16)	Anil Sagarmalji Kothari	Nil	6,25,000
17)	Namrata Abhishek Mehta	Nil	6,25,000
18)	Anita Gupta	Nil	6,25,000
19)	Richi Bansal	Nil	6,25,000
20)	Jayesh Sharadchandra Kamdar	Nil	4,20,000
21)	Ramaben Rameshbhai Gajera	Nil	4,15,000
22)	Rameshbhai Arjanbhai Gajera	Nil	4,15,000
23)	Riddhi Rahul Bhanushali	Nil	3,12,500
24)	Akarshi Jaiswal	Nil	3,12,500
25)	Ajit Singh Sheoran	Nil	2,50,000
26)	Parveen Kumar	Nil	2,50,000
27)	Mitesh Jogani	Nil	2,50,000
28)	Krina Mitesh Jogani	Nil	2,50,000
29)	Rupareliya Nilam	Nil	1,75,000
30)	Dave Nirbhaybhai Dhruvbhai	Nil	1,25,000
31)	Sumi Maheshbhai Korat	Nil	1,25,000
32)	Pipaliya Binaben V	Nil	1,25,000
33)	Savaliya Varsha Jasminbhai	Nil	1,25,000
34)	Paresh Chhaganbhai Babariya	Nil	1,25,000
35)	Rupareliya Meenaben Deepakbhai	Nil	1,25,000
36)	Desai Mita Dipak	Nil	1,25,000
37)	Nirav Amrutlal Tanti	Nil	1,25,000
38)	Ashwin D Limbasia (HUF)	Nil	1,25,000
39)	Ashima Sheoran	Nil	1,25,000
40)	Akansha Singh	Nil	1,25,000
	Total	-	5,00,00,000

* The post-issue shareholding as shown above is calculated assuming full exercise of warrants and consequent allotment of the equity shares of the Company