



# 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](mailto:gangaforging@yahoo.co.in), [info@gangaforging.com](mailto:info@gangaforging.com)

**URL:** [www.gangaforging.com](http://www.gangaforging.com)

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

Ref: GANGAFORGE/NSE/Reg. 30/Intimation/Addendum to Notice of EOGM

June 23, 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.

**Symbol:** GANGAFORGE

**Subject: Addendum to Notice for convening of an Extra-Ordinary General Meeting of the members of the company ("EOGM")**

**Reference: Letter vide ref. no. GANGAFORGE/NSE/Reg 30/Intimation/EOGM dated 17<sup>th</sup> June, 2023**

**Dear Sir,**

In continuation to our letter vide ref. no. GANGAFORGE/NSE/Reg 30/Intimation/EOGM dated 17<sup>th</sup> June, 2023, whereby the company had submitted the Notice of Extra Ordinary General Meeting to be held on Friday, 07<sup>th</sup> July, 2023, we are enclosing herewith Addendum to the Notice of EOGM.

This is for your information and records.

Thanking You,

Yours faithfully,

For Ganga Forging Limited

(CS Drashti Vaghasiya)  
Company Secretary & Compliance Officer  
[Membership No. A58976]



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22<sup>nd</sup> June, 2023

To,  
Shareholders  
Ganga Forging Limited

**Subject: Addendum to Notice of Extra Ordinary General Meeting ("EGM") dispatched on 15<sup>th</sup> June, 2023**

**Reference: Notice of EGM dated 06<sup>th</sup> June, 2023 sent through email on 15<sup>th</sup> June, 2023.**

Dear Sir/Madam,

With reference to captioned subject matter, the company had dispatched the Notice of Extra Ordinary General Meeting on 15<sup>th</sup> June, 2023 for convening the EGM on Friday, 07<sup>th</sup> July, 2023. Further there being some additional information which is being disclosed in connection with the said Notice of EOGM, we are enclosing herewith Addendum to the Notice of EGM.

The members are requested to take note of the addendum and to read the same in conjunction with the Notice of EGM. The members are also requested to note that except for the changes enclosed in the addendum, all other information in the notice of EGM remains unchanged. We further clarify that there are no changes in the Business Items / Agenda Items in the EGM Notice sent earlier to Shareholders/Stock Exchange.

Thanking You,

Yours faithfully,  
**For, Ganga Forging Limited**

Sd/-  
**Drashti Vaghasiya**  
**Company Secretary & Compliance Officer**  
**[Membership No. A58976]**



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## ADDENDUM TO THE NOTICE OF EXTRA ORDINARY GENERAL MEETING DATED

06<sup>th</sup> JUNE, 2023

### **1. Additional information in Explanatory Statement to Item No. 4 in the Notice of EGM**

- **Point No. 3 of the Explanatory Statement shall be substituted and read as below:**

The pricing of the equity shares to be allotted on conversion of warrants on preferential basis shall not be lower than the price determined in accordance with the Chapter V of SEBI (ICDR) Regulations 2018 and applicable law.

The issue of equity shares arising out of exercise of warrants issued on preferential basis shall be made at a price not less than higher of the following or as per the law prevailing at the time of allotment of warrants:


1. 90 trading days volume weighted average price (VWAP) of the scrip preceding the relevant date; Rs. 4.46/- per warrant
2. 10 trading days volume weighted average price (VWAP) of the scrip preceding the relevant date; Rs. 5.19/- per warrant
3. The price determined by the valuation report dated 07<sup>th</sup> June, 2023 issued by CS Barkha Deshmukh, IBBI Registered Valuer (Registration no. IBBI/RV/03/2022/14974): Rs. 5.19/- per warrant

We also confirm that the Articles of Association do not contain any restrictive provision for Preferential Allotment and doesn't contain any article which provides for particular method for determination of price in case of preferential issue.

The Board has rounded off the price Rs. 5.19/- on a higher side as Rs. 5.20/- and proposed to issue the warrant at a price of Rs. 5.20/- per warrant, which is not less than the above floor price determined in accordance with SEBI ICDR Regulations, 2018.

### **Report of Independent Registered Valuer:**

The Company has proposed preferential issue to certain allottees, which may result in allotment of more than five (5) percent of the post issue fully diluted share capital of the Issuer to allottees and accordingly the Company has to obtain the Valuation Report from Independent Registered Valuer. The CS Barkha Deshmukh, IBBI Registered Valuer has been appointed to provide valuation report as per the SEBI (ICDR) Regulations, 2018. The price shall be determined in accordance with the Chapter V of SEBI (ICDR) Regulations 2018 as on Relevant date i.e. Wednesday, 07<sup>th</sup> June, 2023 and also in accordance with Regulation 166A(1) of the ICDR Regulations.

 <p><b>GANGA</b> FORGING LIMITED</p>	<p><b>GANGA FORGING LIMITED</b> [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: <a href="mailto:gangaforging@yahoo.co.in">gangaforging@yahoo.co.in</a>, <a href="mailto:info@gangaforging.com">info@gangaforging.com</a> URL: <a href="http://www.gangaforging.com">www.gangaforging.com</a> Phone: +91 84600 00435 Fax: 02827 - 252208</p>
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Therefore, the Board shall fix the issue price more than the price to be derived by the Registered Valuer, which would not be lower than the floor price to be determined in compliance with applicable provisions of SEBI (ICDR) Regulations

The Valuation Report which shall be received from Independent Valuer i.e. Barkha Deshmukh, IBBI Registered Valuer (Registration no. IBBI/RV/03/2022/14974) having office at L-02, 806, Malkans Society, Jijamata Chowk, Sector-10, Ghansoli- 400 701, Navi Mumbai, in terms of Regulation 166A of the SEBI (ICDR) Regulations is also available/disseminated on the website of the Company at [www.gangaforging.com](http://www.gangaforging.com)

Further, as per valuation report received from the registered valuer dated 07<sup>th</sup> June, 2023 and addendum to the valuation report dated 21<sup>st</sup> June, 2023, providing valuation of equity shares using all the methods of valuation i.e. Cost Approach - Net Asset Value, Market Approach, Income Approach, valuer has recommended Rs. 5.19/- (Rupees Five and Nineteen Paisa Only) as the Floor price of the Equity Share of the Company.

Further, we confirm that even after considering the addendum to Valuation Report there is no change in pricing of shares as provided in Valuation Report dated 07<sup>th</sup> June, 2023.

- **In Point No. 8 of the Explanatory Statement, column for current status of the allottee's is added and the table now shall be read as under:**

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	Proposed Status/Category / Class: Promoters (Including Promoter Group) or Non-Promoter
1.	Harsh Manishbhai Nar	Nil	Promoter Group	1,25,00,000	8.01%	Promoter Group
2.	Prem Rakeshbhai Patel	Nil	Promoter Group	1,25,00,000	8.01%	Promoter Group
3.	Swetsam Stock Holding Private Limited	Nil	Non-Promoter	50,00,000	3.21%	Non-Promoter
4.	Mangroliya Alakh Vasantbhai	Nil	Non-Promoter	50,00,000	3.21%	Non-Promoter
5.	Rupareliya Prachi Hitesh	Nil	Non-Promoter	10,25,000	0.66%	Non-Promoter



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6.	Rupareliya Lalitaben Kurjibhai	Nil	Non-Promoter	10,25,000	0.66%	Non-Promoter
7.	Kurjibhai Premjibhai Rupareliya	Nil	Non-Promoter	10,25,000	0.66%	Non-Promoter
8.	Henil P Rupareliya	Nil	Non-Promoter	6,25,000	0.40%	Non-Promoter
9.	Ravi Natvarlal Rupareliya	Nil	Non-Promoter	6,25,000	0.40%	Non-Promoter
10.	Shah Chirag D	Nil	Non-Promoter	6,25,000	0.40%	Non-Promoter
11.	Viren Babulal Shah	Nil	Non-Promoter	6,25,000	0.40%	Non-Promoter
12.	Ramani Avani Hiteshbhai	Nil	Non-Promoter	6,25,000	0.40%	Non-Promoter
13.	Aakash Prakash Shah	Nil	Non-Promoter	6,25,000	0.40%	Non-Promoter
14.	Harsaben Tejashbhai Joshi	Nil	Non-Promoter	6,25,000	0.40%	Non-Promoter
15.	Joshi Pallavi S	Nil	Non-Promoter	6,25,000	0.40%	Non-Promoter
16.	Anil Sagarmalji Kothari	Nil	Non-Promoter	6,25,000	0.40%	Non-Promoter
17.	Namrata Abhishek Mehta	Nil	Non-Promoter	6,25,000	0.40%	Non-Promoter
18.	Anita Gupta	Nil	Non-Promoter	6,25,000	0.40%	Non-Promoter
19.	Richi Bansal	Nil	Non-Promoter	6,25,000	0.40%	Non-Promoter
20.	Jayesh Sharadchandra Kamdar	Nil	Non-Promoter	4,20,000	0.27%	Non-Promoter
21.	Ramaben Rameshbhai Gajera	Nil	Non-Promoter	4,15,000	0.27%	Non-Promoter
22.	Rameshbhai Arjanbhai Gajera	Nil	Non-Promoter	4,15,000	0.27%	Non-Promoter
23.	Riddhi Rahul Bhanushali	Nil	Non-Promoter	3,12,500	0.20%	Non-Promoter
24.	Akarshi Jaiswal	Nil	Non-Promoter	3,12,500	0.20%	Non-Promoter
25.	Ajit Singh Sheoran	Nil	Non-Promoter	2,50,000	0.16%	Non-Promoter
26.	Parveen Kumar	Nil	Non-Promoter	2,50,000	0.16%	Non-Promoter



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27.	Mitesh Jogani	Nil	Non-Promoter	2,50,000	0.16%	Non-Promoter
28.	Krina Mitesh Jogani	Nil	Non-Promoter	2,50,000	0.16%	Non-Promoter
29.	Rupareliya Nilam	Nil	Non-Promoter	1,75,000	0.11%	Non-Promoter
30.	Dave Nirbhaybhai Dhruvbhai	Nil	Non-Promoter	1,25,000	0.08%	Non-Promoter
31.	Sumi Maheshbhai Korat	Nil	Non-Promoter	1,25,000	0.08%	Non-Promoter
32.	Pipaliya Binaben V	Nil	Non-Promoter	1,25,000	0.08%	Non-Promoter
33.	Savaliya Varsha Jasminbhai	Nil	Non-Promoter	1,25,000	0.08%	Non-Promoter
34.	Paresh Chhaganbhai Babariya	Nil	Non-Promoter	1,25,000	0.08%	Non-Promoter
35.	Rupareliya Meenaben Deepakbhai	Nil	Non-Promoter	1,25,000	0.08%	Non-Promoter
36.	Desai Mita Dipak	Nil	Non-Promoter	1,25,000	0.08%	Non-Promoter
37.	Nirav Amrutlal Tanti	Nil	Non-Promoter	1,25,000	0.08%	Non-Promoter
38.	Ashwin D Limbasia (HUF)	Nil	Non-Promoter	1,25,000	0.08%	Non-Promoter
39.	Ashima Sheoran	Nil	Non-Promoter	1,25,000	0.08%	Non-Promoter
40.	Akansha Singh	Nil	Non-Promoter	1,25,000	0.08%	Non-Promoter
<b>Total</b>		-		<b>5,00,00,000</b>		

**For, Ganga Forging Limited**

Sd/-

**Rakesh Patel**

Managing Director [DIN: 00510990]

Signed on 22<sup>nd</sup> June, 2023 at Sadak Pipaliya, Rajkot