



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 00335 / 435 Fax: 02827 - 252208

Ref: Gangaforge/Reg. 30/Allotment of Equity Shares/6

13th February,2024

To,

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1, G Block,

Bandra-Kurla Complex, Bandra (E)

Mumbai - 400 051, Maharashtra

Scrip Symbol: GANGAFORGE

Subject: Allotment of 79,15,000 Equity Shares pursuant to Conversion of Warrants.

**Reference: 1. Our outcome letter dated 01st August, 2023 for allotment of 3,12,50,000 Warrants and
2. Outcome letter dated 08th August, 2023 for Allotment of 1,80,00,000 Warrants
convertible into equity.**

Dear Sir/Madam,

With reference to above mentioned subject and in furtherance to our letter dated 01st August, 2023 for allotment of 3,12,50,000 convertible Warrants and letter dated 08th August, 2023 for allotment of 1,80,00,000 convertible Warrants, we hereby inform to the Stock Exchange that the Board of Directors of the Company at its meeting held today i.e. Tuesday, 13th February,2024 inter alia issued and allotted equity shares of face value of Re. 1/- each as fully paid up, at an issue price of Rs.5.20/- including premium of Rs.4.20/- per share aggregating to Rs.4,11,58,000/- to the allottee as given below, pursuant to exercise of conversion of 79,15,000 convertible warrants held by the allottee:

Sr. No.	Name of the Allottee	Total No. of Warrants allotted	No. of Equity Shares allotted upon conversion of Warrants	Category
1.	Mangroliya Alakh Vasantbhai	50,00,000	50,00,000	Non Promotor
2.	Aakash Prakash Shah	6,25,000	6,25,000	Non Promotor
3.	Namrata Abhishek Mehta	6,25,000	6,25,000	Non Promotor
4.	Richi Bansal	6,25,000	6,25,000	Non Promotor
5.	Ramaben Rameshbhai Gajera	4,15,000	4,15,000	Non Promotor
6.	Mitesh Jogani	2,50,000	2,50,000	Non Promotor
7.	Krina Mitesh Jogani	2,50,000	2,50,000	Non Promotor
8.	Dave Nirbhaybhai Dhruvbhai	1,25,000	1,25,000	Non Promotor
	Total	79,15,000	79,15,000	



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The allotment of Equity Shares has been made for cash upon receipt of Warrant exercise price of Rs.5.20/- Per Warrant (being balance 75% of issue price of Rs.5.20/- per warrant), aggregating to Rs.3,08,68,500/- These equity shares arising on conversion of the warrants, shall rank pari-passu in all respects with the existing equity shares.

The details, as required to be disclosed under Regulation 30 read with the SEBI Circular dated 09th September, 2015 and SEBI Circular dated 13th July, 2023 are also enclosed as Annexure.

Please take the same on your records.

Thanking You,

Yours faithfully,

For **Ganga Forging Limited**

Rakesh C. Patel
[DIN: 00510990]
Managing Director



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Annexure:

Sr. No.	Particulars	Details		
1.	Type of Securities proposed to be issued	Equity Shares pursuant to conversion of Warrants		
2.	Type of Issuance	Preferential Allotment		
3.	Total number of securities proposed to be issued	79,15,000 Equity Shares of Face value of Re. 1/- each Conversion ratio (1:1): 1 Equity Share for every one Warrant held		
4.	Number of Allottee	8 (Eight)		
5.	Name of Allottee			
Sr. No.	Name of Allottee (s)	Pre-preferential Holding	Allotment of Equity Shares pursuant to conversion of Warrants	Post Allotment holding
1.	Mangroliya Alakh Vasantbhai	0	50,00,000	50,00,000
2.	Aakash Prakash Shah	0	6,25,000	6,25,000
3.	Namrata Abhishek Mehta	0	6,25,000	6,25,000
4.	Richi Bansal	0	6,25,000	6,25,000
5.	Ramaben Rameshbhai Gajera	0	4,15,000	4,15,000
6.	Mitesh Jogani	0	2,50,000	2,50,000
7.	Krina Mitesh Jogani	0	2,50,000	2,50,000
8.	Dave Nirbhaybhai Dhruvbhai	0	1,25,000	1,25,000
	Total	0	79,15,000	79,15,000
6.	Post allotment of Security - Outcome of Subscription	Pre-Preferential holding: Nil Post Allotment of Security: 79,15,000		
7.	Issue Price	Rs.5.20/-		

For Ganga Forging Limited

Rakesh C. Patel

[DIN: 00510990]

Managing Director