



# 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 00335 / 435 Fax: 02827 - 252208

Ref: Gangaforge/Reg. 30/Allotment of Equity Shares/2

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

To,

**National Stock Exchange of India Limited**

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

Bandra-Kurla Complex, Bandra (E)

Mumbai - 400 051.

**Scrip Symbol: GANGAFORGE**

**Subject: Allotment of 36,75,000 Equity Shares pursuant to Conversion of Warrants.**

**Reference: 1. Our outcome letter dated 01<sup>st</sup> August, 2023 for allotment of 3,12,50,000 Warrants and**

**2. Outcome letter dated 08<sup>th</sup> August, 2023 for Allotment of 1,80,00,000 Warrants convertible into equity shares**

Dear Sir/Madam,

With reference to above mentioned subject and in furtherance to our letter dated 01<sup>st</sup> August, 2023 for allotment of 3,12,50,000 convertible Warrants and letter dated 08<sup>th</sup> 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. Wednesday, 22<sup>nd</sup> November, 2023 inter alia issued and allotted 36,75,000 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. 1,91,10,000/- to the allottee as given below, pursuant to exercise of conversion of 36,75,000 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.	Harsaben Tejashbhai Joshi	6,25,000	6,25,000	Non-Promoter
2.	Joshi Pallavi S	6,25,000	6,25,000	Non-Promoter
3.	Anil Sagarmalji Kothari	6,25,000	6,25,000	Non-Promoter
4.	Ajit Singh Sheoran	2,50,000	2,50,000	Non-Promoter
5.	Parveen Kumar	2,50,000	2,50,000	Non-Promoter
6.	Rupareliya Nilam	1,75,000	1,75,000	Non-Promoter
7.	Sumi Maheshbhai Korat	1,25,000	1,25,000	Non-Promoter
8.	Pipaliya Binaben V	1,25,000	1,25,000	Non-Promoter
9.	Paresh Chhaganbhai Babariya	1,25,000	1,25,000	Non-Promoter
10.	Rupareliya Meenaben Deepakbhai	1,25,000	1,25,000	Non-Promoter
11.	Desai Mita Dipak	1,25,000	1,25,000	Non-Promoter
12.	Nirav Amrutlal Tanti	1,25,000	1,25,000	Non-Promoter
13.	Ashwin D Limbasia (HUF)	1,25,000	1,25,000	Non-Promoter
14.	Ashima Sheoran	1,25,000	1,25,000	Non-Promoter
15.	Akansha Singh	1,25,000	1,25,000	Non-Promoter
	<b>Total</b>	<b>36,75,000</b>	<b>36,75,000</b>	



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The allotment of Equity Shares has been made for cash upon receipt of Warrant exercise price of Rs. 3.90/- Per Warrant (being balance 75% of issue price of Rs. 5.20/- per warrant), aggregating to Rs. 1,43,32,500. 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 09<sup>th</sup> September, 2015 and SEBI Circular dated 13<sup>th</sup> July, 2023 are also enclosed as Annexure.

Please take the same on your records.

Thanking You,

Yours faithfully,

For **Ganga Forging Limited**

(Drashti Vaghasiya)

**Company Secretary & Compliance Officer**

[Membership No. A58976]



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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	36,75,000 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	15 (Fifteen)		
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.	Harsaben Tejashbhai Joshi	Nil	6,25,000	6,25,000
2.	Joshi Pallavi S	Nil	6,25,000	6,25,000
3.	Anil Sagarmalji Kothari	Nil	6,25,000	6,25,000
4.	Ajit Singh Sheoran	Nil	2,50,000	2,50,000
5.	Parveen Kumar	Nil	2,50,000	2,50,000
6.	Rupareliya Nilam	Nil	1,75,000	1,75,000
7.	Sumi Maheshbhai Korat	Nil	1,25,000	1,25,000
8.	Pipaliya Binaben V	Nil	1,25,000	1,25,000
9.	Paresh Chhaganbhai Babariya	Nil	1,25,000	1,25,000
10.	Rupareliya Meenaben Deepakbhai	Nil	1,25,000	1,25,000
11.	Desai Mita Dipak	Nil	1,25,000	1,25,000
12.	Nirav Amrutlal Tanti	Nil	1,25,000	1,25,000
13.	Ashwin D Limbasia (HUF)	Nil	1,25,000	1,25,000
14.	Ashima Sheoran	Nil	1,25,000	1,25,000
15.	Akansha Singh	Nil	1,25,000	1,25,000
			<b>36,75,000</b>	<b>36,75,000</b>
6.	Post allotment of Security - Outcome of Subscription	Pre-Preferential holding: Nil Post Allotment of Security: 36,75,000		
7.	Issue Price	Rs. 5.20/-		