



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/4

26th December, 2023

To,

The Listing Department

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 10,45,000 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 shares

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, 26th December, 2023 inter alia issued and allotted 10,45,000 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. 54,34,000/- to the allottee as given below, pursuant to exercise of conversion of 10,45,000 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.	Shah Chirag D	6,25,000	6,25,000	Non-Promoter
2.	Jayesh Sharadchandra Kamdar	4,20,000	4,20,000	Non-Promoter
	Total	10,45,000	10,45,000	

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. 40,75,500/-. 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

(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	10,45,000 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	2 (Two)		
5.	Name of Allottee			
Sr. No.	Name of Allottee (s)	Pre-preferential Holding and Percentage	Allotment of Equity Shares pursuant to conversion of Warrants	Post Allotment holding
1.	Shah Chirag D	5000 (0.004%)	625000	0.53%
2.	Jayesh Sharadchandra Kamdar	Nil	420000	0.35%
		5000 (0.004%)	1045000	0.88%
6.	Post allotment of Security - Outcome of Subscription	Pre-Preferential holding: 1. Shah Chirag D. : 5000 Equity Shares Post Allotment of Security: 1. Shah Chirag D. : 6,30,000 Equity Shares 2. Jayesh Sharadchandra Kamdar: 4,20,000 Equity Shares		
7.	Issue Price	Rs. 5.20/-		