



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/1

27th October, 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 Equity Shares pursuant to Conversion of Warrants

Reference: Our outcome letter dated 01st August, 2023 for Allotment of Warrants

Dear Sir/Madam,

With reference to above mentioned subject and in furtherance to our letter dated 01st August, 2023, we hereby inform to the Stock Exchange that the Board of Directors of the Company at its meeting held today i.e. Friday, 27th October, 2023 inter alia issued and allotted 50,00,000 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. 2,60,00,000/- to the allottee as given below, pursuant to exercise of conversion of 50,00,000 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.	Swetsam Stock Holding Private Limited	50,00,000	50,00,000	Non-Promoter

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. 1,95,00,000. 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	50,00,000 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	1 (One)
5.	Name of Allottee	Swetsam Stock Holding Private Limited
6.	Post allotment of Security - Outcome of Subscription	Pre-Preferential holding: Nil Post Allotment of Security: 50,00,000
7.	Issue Price	Rs. 5.20/-