

# SHRI GANG INDUSTRIES AND ALLIED PRODUCTS LIMITED

Corporate office: F-32/3, Okhla Industrial Area, Phase- II, New Delhi- 110020

Reg Off & Works: Plot No B-2/6, B-2/7, UPSIDC Industrial Area- Phase IV, Sandila, Distt Hardoi, U.P. 241204

Sikandrabad Works A-26 UPSIDC Industrial Area Sikandrabad Bulandshahar U.P. 203205

E. id:-secretarial@shrigangindustries.com website:-www.shrigangindustries.com Tel No: 011-42524499

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November 14, 2024

To  
Secretary  
Listing Department  
BSE Limited  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

Scrip Code: 523309

**Sub: Outcome of the meeting of the Board of Directors of Shri Gang Industries and Allied Products Limited in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Ma'am,

With reference to the captioned subject and in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'Listing Regulations, 2015'**), we wish to inform your good office that the Board of Directors of Shri Gang Industries and Allied Products Limited (**'the Company'**), at their meeting held today i.e., November 14, 2024, has, inter alia, **considered and approved** the following businesses:

- I. Reclassification of the existing Authorized Share Capital of the Company from Rs. 30,00,00,000/- (Rupees Thirty Crore Only) divided into 3,00,00,000 (Three Crore) Equity Shares of the face value of Rs. 10/- (Rupees Ten) each to Rs. 30,00,00,000 (Rupees Thirty Crore Only) divided into:
  - i. 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of the face value of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 25,00,00,000/- (Rupees Twenty-Five Crore Only) and
  - ii. 50,00,000 (Fifty Lakh) Preference Shares of the face value of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 5,00,00,000/- (Rupees Five Crore Only).

Such increase and alteration in the Authorized Share Capital of the Company will require consequent amendment in the Capital Clause of the Memorandum of Association of the Company, subject to the approval of the shareholders of the Company in the ensuing General Meeting.

- II. Preferential Issue of up to 45,11,640 unlisted, fully paid, non-cumulative, non-participating 0.01% Compulsorily Convertible Preference Shares ('CCPS') of the face value of Rs. 10/- each, at an issue price of **Rs. 76/-** per CCPS, pursuant to the conversion of unsecured loans, which shall be compulsorily convertible, in one or more tranches at the option of the CCPS-holder, into an equivalent number of fully paid-up equity shares of the face value of Rs. 10/- each, of the Company, to person(s)/ entities belonging to 'Promoter & Promoter Group' and 'Public' category, on such terms and conditions as may be determined by the Board and subject to the approval of the Shareholders of the Company and applicable regulatory authorities as the case may be, in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, and other applicable laws, as following:

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#	Name of the Proposed CCPS Allotees	Category	No. of CCPS proposed to be allotted
1	M/s. Express Infra Financial Consultancy Private Limited	Promoter & Promoter Group Promoter Group	Up to 19,35,292
2	M/s. Prudent Breweries and Distilleries Private Limited		Up to 11,01,973
3	M/s. Sarvashaktiman Traders Private Limited	Public	Up to 14,74,375
<b>Total</b>			<b>Up to 45,11,640</b>

*Details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, with respect to the Preferential Allotment is enclosed as **Annexure A**.*

III. Approved the draft notice of the Extra-Ordinary General Meeting scheduled to be held on Saturday, December 14, 2024. The relevant details will be submitted to the Exchange separately in due course of time.

IV. Considered and approved the un-audited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2024 and took note of the Limited Review Report of the Statutory Auditors.

The meeting of the Board of Directors commenced at 3:00 P.M. and concluded at 4:10 P.M.

The above information is also available on the website of the Company at [www.shrigangindustries.com](http://www.shrigangindustries.com)

You are requested to kindly take the same on your records.

**Thanking you,**

**Yours faithfully,**

**For Shri Gang Industries and Allied Products Limited**

**Kanishka Jain**

**Company Secretary & Compliance Officer**

**Encl: As above**

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Annexure – A

## Details on Preferential Allotment in terms of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

S. No.	Particulars	Disclosures
1.	Type of securities proposed to be issued	Compulsorily Convertible Preference Shares ('CCPS')
2.	Type of issuance	Preferential Allotment
3.	Total number of securities proposed to be issued or total amount for which the securities will be issued	up to 45,11,640 unlisted, fully paid, non-cumulative, non-participating 0.01% Compulsorily Convertible Preference Shares ('CCPS') of the face value of Rs. 10/- each, at an issue price of Rs. 76/- per CCPS, to be compulsorily convertible, in one or more tranches at the option of the CCPS-holder(s), into an equivalent number of fully paid-up equity shares of the face value of Rs. 10/- each, of the Company, to person(s)/entities belonging to 'Promoter & Promoter Group' and 'Public' category.
4.	Name and number of the Investor(s)	1. M/s. Express Infra Financial Consultancy Private Limited 2. M/s. Prudent Breweries and Distilleries Private Limited 3. M/s. Sarvashaktiman Traders Private Limited
5.	Issue price	Rs. 76/- per CCPS
6.	Tenure/ Conversion	The CCPS to be allotted shall be compulsorily converted into equity shares of the Company with a face value of Rs. 10/- each, within a maximum period of 18 (eighteen) months commencing from the date of allotment of such CCPS. Such conversion may take place either at the option of the Proposed Allottee(s) in one or more tranches or the Company shall convert the unexercised portion, if any, of allotted CCPS into the Equity Shares of the Company on the last day of the tenure even if the Proposed Allottee(s) does not exercise the conversion option.
7.	Nature of Consideration (Whether cash or consideration other than cash)	Conversion of Outstanding Unsecured Loan.