



# GG ENGINEERING LTD.

An ISO 9001: 2015 Certified Company  
CIN: L28900MH2006PLC159174

May 23, 2024

*Listing Compliance Department*

**BSE Limited**

Phirozee Jeejeebhoy  
Towers, Dalal Street, Fort,  
Mumbai – 400 001

**Scrip Code: 540614**

**Sub: Outcome of Board meeting held on Thursday, May 23, 2024**

**“Conversion of 5,00,00,000 warrants into equal number of equity shares of the Company”**

Dear Sir/Madam,

Please refer to our communique dated December 14, 2023, w.r.t. to allotment of warrants, in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in their meeting held today i.e. Thursday, May 23, 2024, *inter-alia*, considered and approved the allotment of equity shares on conversion of 5,00,00,000 warrants into 5,00,00,000 equity shares at an issue price of Rs. 1.32/- each (including a premium of Rs. 0.32/- each), to the following allottee in the category of “Non-Promoters/Public Category”, on preferential basis, upon receipt of balance amount aggregating to Rs. 4,95,00,000/- (Rupees Four Crores and Ninety-Five Lakhs Only) at the rate of Rs. 0.99 (Ninety-Nine Paise only) per warrant (being 75% of the issue price per warrant) from the allottees pursuant to the exercise of their rights of conversion into equity shares in accordance with the provisions of SEBI (ICDR) Regulations, 2018:

| S. No        | Name of Allotees                           | No of warrants allotted | No. of warrants applied for conversion | No of equity shares allotted | Amount received being 75% of the issue price per warrant | No of warrants pending for conversion |
|--------------|--|-------------------------|--|------------------------------|--|---------------------------------------|
| 1            | M/s. Ultimateannex Trading Private Limited | 5,00,00,000             | 5,00,00,000                            | 5,00,00,000                  | 4,95,00,000  | Nil                                   |
| <b>Total</b> |  | <b>5,00,00,000</b>      | <b>5,00,00,000</b>                     | <b>5,00,00,000</b>           | <b>4,95,00,000</b>                                       | <b>Nil</b>                            |

Pursuant to members approval, these warrants were allotted, in terms of SEBI (ICDR) Regulations, 2018 to “Promoters and Promoter Group” and “Non-Promoters/Public Category”, on preferential basis, at an Issue Price of Rs. 1.32/- per warrant on payment of Rs. 0.33 (Thirty-three Paise) per warrant, being 25% of the Issue Price, entitling the warrants holders to get their warrants converted into equal number of Equity Shares of the Company by paying remaining 75% i.e., Rs. 0.99/- within 18 months from the date of warrant allotment.

Consequent to today's conversation of warrants/allotment of Equity Shares, the issued and paid-up capital of the Company stands increased to Rs 158,44,98,800/-consisting of 158,44,98,800 equity shares of Re. 1/- each.

**Reg. Off :** Off No. 203, 2nd Floor, Shivam Chambers Coop Soc Ltd., S.V Road, Goregaon West, Mumbai, Maharashtra-400104

**Corporate Office:** Office No. 306, 3rd Floor, Shivam House, Karam Pura Commercial Complex, New Delhi - 110015  
**Landline No :** 011-46572242 | **E-mail :** info@gglimited.com



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The new equity shares so allotted, shall rank *pari-passu* with the existing equity shares of the Company.

It may be pleased note that 4,50,00,000 total warrants are outstanding for conversion and these warrant holders are entitled to get their warrants converted into equal number of Equity Shares of the Company by paying remaining 75% i.e., Rs. 0.99/- per warrant within 18 months from the date of warrant allotment.

Disclosure under Regulation 30 of SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure I** to this letter.

The Board Meeting commenced at 1:00 P.M. and was concluded at 1:30 P.M.

You are requested to take the information on record and oblige.

Thanking you.  
Yours Faithfully,

*for* **G G Engineering Limited**

**ATUL** Digitally  
signed by  
ATUL

**Atul Sharma**  
**(Managing Director)**  
**DIN: 08290588**

Encl: as above



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## Annexure-I

The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as under:

| S. No.   | Particulars  | Disclosures   |  |                          |   |  |  |               |   |               |   |  |   |   |             |      |
|--|--|---|--|--------------------------|---|--|--|---------------|---|---------------|---|--|---|---|-------------|------|
| 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 or total amount for which the securities will be issued                   | Allotment of 5,00,00,000 Equity Shares at an issue price of Rs. 1.32/- each (including a premium of Rs. 0.32/- each), upon conversion for equal number of Warrants allotted at an issue price of Rs. 1.32/- each upon receipt of balance amount at the rate of Rs. 0.99 per warrant (being 75% of the issue price per warrant) aggregating to Rs. 4,95,00,000/-.  |  |                          |   |  |  |               |   |               |   |  |   |   |             |      |
| <b>Additional information in case of preferential issue:</b> |  |   |  |                          |   |  |  |               |   |               |   |  |   |   |             |      |
| 4  | Name and number of the Investor(s)   | M/s. Ultimateannex Trading Private Limited  |  |                          |   |  |  |               |   |               |   |  |   |   |             |      |
| 5  | Post allotment of securities - outcome of the subscription,<br><br>issue price / allotted price (in case of convertibles), | <table border="1"><thead><tr><th>Name of the Allottee(s)</th><th>Pre-Issue Equity holding</th><th>No. of Shares allotted upon conversion of warrant</th><th>Post issue Equity Holding after exercise of Warrants</th></tr><tr><td></td><td>No. of shares</td><td>%</td><td>No. of shares</td><td>%</td></tr></thead><tbody><tr><td>M/s. Ultimateannex Trading Private Limited</td><td>0</td><td>0</td><td>5,00,00,000</td><td>3.15</td></tr></tbody></table> <p>Warrants had been allotted on December 14, 2023 carrying a right to subscribe to 1 Equity Share per warrant on receipt of amount at the rate of Rs. 0.33/- per warrant (being 25% of the issue price per warrant).</p> <p>Now, 5,00,00,000 Equity Shares have been allotted on receipt of balance amount at the rate of Rs. 0.99 per warrant (being 75% of the issue price per warrant)</p> | Name of the Allottee(s)                              | Pre-Issue Equity holding | No. of Shares allotted upon conversion of warrant | Post issue Equity Holding after exercise of Warrants |  | No. of shares | % | No. of shares | % | M/s. Ultimateannex Trading Private Limited | 0 | 0 | 5,00,00,000 | 3.15 |
| Name of the Allottee(s)                                      | Pre-Issue Equity holding   | No. of Shares allotted upon conversion of warrant   | Post issue Equity Holding after exercise of Warrants |                          |   |  |  |               |   |               |   |  |   |   |             |      |
|  | No. of shares  | %   | No. of shares  | %                        |   |  |  |               |   |               |   |  |   |   |             |      |
| M/s. Ultimateannex Trading Private Limited                   | 0  | 0   | 5,00,00,000  | 3.15                     |   |  |  |               |   |               |   |  |   |   |             |      |



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|   |   |  |
|---|---|--|
| 6 | <b>In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument</b> | Exercise of 5,00,00,000 warrants into 5,00,00,000 fully paid-up Equity Shares of Re.1/-each. |
|---|---|--|