



GG ENGINEERING LTD.

An ISO 9001: 2015 Certified Company
CIN: L28900MH2006PLC159174

December 29, 2023

Listing Compliance Department

BSE Limited

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

Scrip Code: 540614

Sub: Outcome of Board Meeting held on Friday, December 29, 2023 in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

“Conversion of 15,50,00,000 warrants into equal number of equity shares of the Company”

Dear Sir/Madam,

In furtherance to our communication 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 on today i.e Friday, December 29, 2023, *inter-alia*, considered and approved the allotment of conversion of 15,50,00,000 warrants into 15,50,00,000 equity shares of face value of Rs. 1/- each, to “Promoter and Promoter Group” and “Non-Promoters/Public Category”, on preferential basis, upon receipt of balance amount aggregating to Rs. 15,34,50,000/- (Rupees Fifteen Crore and Thirty-Four Lacs Fifty Thousand 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 and list of allottees is enclosed as **Annexure-I**.

Pursuant to members approval, these warrants were issued, 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 103,44,98,800 /- consisting of 103,44,98,800 equity shares of Rs. 1/- each.

It may be please note that 59,50,00,000 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.

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

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@ggelimited.com



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Disclosure under Regulation 30 of SEBI Listing Regulations read with SEBI circular dated September 9, 2015, bearing reference no. CIR/CFD/CMD/4/2015 ("SEBI Circular"), are provided in **Annexure II**

The Board Meeting commenced at 11:30 A.M. and was concluded at 12:15 P.M.

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

Thanking You,
Yours faithfully,

for G G Engineering Limited

Atul Sharma
(Managing Director)
DIN: 08290588



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Annexure-I

The names of the allottees of Equity Shares pursuant to conversion of warrants allotted on preferential basis:

S.No	Name of Allotees	Category	No of warrants held	No. of warrants applied for conversion	No of equity shares allotted
1.	Mr. Kamal Beriwal	Promoter	2,00,00,000	2,00,00,000	2,00,00,000
2.	M/s. Aryadeep Tie Up Private Limited	Non-Promoter	4,50,00,000	4,50,00,000	4,50,00,000
3.	M/s. One Tree Hill Properties Private Limited	Non-Promoter	4,50,00,000	4,50,00,000	4,50,00,000
4.	M/s. Orchard Road Properties Private Limited	Non-Promoter	4,50,00,000	4,50,00,000	4,50,00,000
Total			15,50,00,000	15,50,00,000	15,50,00,000

Annexure- II

The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI Circular dated September 9, 2015 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 15,50,00,000 Equity Shares of face value of Rs. 1/- each upon conversion for equal number of Warrants at an issue price of Rs. 1.32/- each (Rupees One and Thirty-two Paisa only) upon receipt of balance amount at the rate of Rs. 0.99/- (Ninety-Nine Paisa Only) per warrant (being 75% of the issue price per warrant) aggregating to Rs. 15,34,50,000/- (Rupees Fifteen Crore Thirty-Four Lacs Fifty Thousand only).
Additional information in case of preferential issue:		
4.	Name and number of the Investor(s)	As per the list Enclosed as Annexure-I

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5.	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles),	<table border="1"> <thead> <tr> <th rowspan="2">Name of the Allottee(s)</th> <th colspan="2">Pre- Issue Equity holding</th> <th rowspan="2">No. of Shares allotted upon conversion of warrant</th> <th colspan="2">Post issue Equity Holding after exercise of Warrants</th> </tr> <tr> <th>No. of shares</th> <th>%</th> <th>No. of shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Mr. Kamal Beriwal</td> <td>17333330</td> <td>1.97</td> <td>20000000</td> <td>37333330</td> <td>3.61</td> </tr> <tr> <td>M/s. Aryadeep Tie Up Private Limited</td> <td>0</td> <td>0</td> <td>45000000</td> <td>45000000</td> <td>4.35</td> </tr> <tr> <td>M/s. One Tree Hill Properties Private Limited</td> <td>0</td> <td>0</td> <td>45000000</td> <td>45000000</td> <td>4.35</td> </tr> <tr> <td>M/s. Orchard Road Properties Private Limited</td> <td>0</td> <td>0</td> <td>45000000</td> <td>45000000</td> <td>4.35</td> </tr> </tbody> </table>				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	%	Mr. Kamal Beriwal	17333330	1.97	20000000	37333330	3.61	M/s. Aryadeep Tie Up Private Limited	0	0	45000000	45000000	4.35	M/s. One Tree Hill Properties Private Limited	0	0	45000000	45000000	4.35	M/s. Orchard Road Properties Private Limited	0	0	45000000	45000000	4.35
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<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, 15,50,00,000 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>																																							
6.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	<p>The tenure of the warrants shall not exceed 18 (eighteen) months from the date of allotment. Each warrant shall carry a right to subscribe 1 (one) Equity Share per warrant, which may be exercised in one or more tranches during the period commencing from the date of allotment of warrants until the expiry of 18(eighteen) months from the date of allotment of the warrants.</p> <p>An amount equivalent to 25% of the Warrant Issue Price has been received at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of Warrant(s);</p> <p>In the event that, a warrant holder does not exercise the warrants within a period of 18 (Eighteen) months from the date of allotment of such warrants, the unexercised warrants shall lapse and the amount paid by the warrant holders on such Warrants shall stand forfeited by the Company.</p>																																					

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