



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: info@gangaforging.com, marketing@gangaforging.com
URL: www.gangaforging.com
Phone: +91 84600 00335

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF GANGA FORGING LIMITED ("THE COMPANY") HELD ON THURSDAY, JUNE 25, 2026 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SR. NO. 55/1 P6/P1/P1, NEAR SHREE STAMPING AT: ROAD PIPALIYA TAL: GONDAL, RAJKOT - 360311, GUJARAT, INDIA, COMMENCED AT 01:30 P.M AND CONCLUDED AT 02:20 P.M.

ITEM NO. 3: APPROVAL OF THE LETTER OF OFFER ("LOF") IN CONNECTION WITH THE RIGHTS ISSUE OF EQUITY SHARES

"RESOLVED THAT pursuant to the provisions of Sections 23, 62 and all other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations"), the Foreign Exchange-Management Act, 1999, the Securities Contracts (Regulation) Act, 1956, the rules, regulations, circulars, notifications and guidelines issued thereunder, the applicable provisions of the Memorandum and Articles of Association of the Company and subject to such statutory, regulatory and other approvals, permissions and sanctions as may be necessary, the consent of the Board be and is hereby accorded to approve and finalize the Letter of Offer ("LOF") together with the Composite Application Form, Rights Entitlement Letter and all other Issue-related documents in connection with the Rights Issue of up to 20,22,03,345 (Twenty Crore Twenty-Two Lakhs Three Thousand Three Hundred and Forty-Five) fully paid-up Equity Shares of face value of Re.1/- each at an issue price of Rs.1.63/- per Equity Share (including a premium of Rs.0.63/- per Equity Share), aggregating up to Rs.32,95,91,452/- (Rupees Thirty-Two Crore Ninety-Five Lakhs Ninety-One Thousand Four Hundred and Fifty-Two Only), on the basis of 3 (Three) Rights Equity Shares for every 2 (Two) fully paid-up Equity Shares held by the Eligible Equity Shareholders of the Company as on the Record Date."

"RESOLVED FURTHER THAT the Letter of Offer placed before the meeting, initialled by the Chairman for the purpose of identification, be and is hereby approved and finalized, with such modifications, alterations, additions, deletions and changes as may be required by the Securities and Exchange Board of India ("SEBI"), the National Stock Exchange of India Limited ("NSE"), the Registrar of Companies ("ROC") or any other regulatory authority, or as may be considered necessary or expedient by any Director of the Company or the Company Secretary."

"RESOLVED FURTHER THAT the Letter of Offer, together with all ancillary documents, declarations, certificates, due diligence documents, undertakings, advertisements, statutory filings, applications, forms and other documents required in connection with the Rights Issue, be and are hereby approved for filing with the SEBI, the NSE and such other regulatory authorities as may be required under applicable law."

"RESOLVED FURTHER THAT Mr Hiralal Mahidas Tilva, Chairman & Managing Director [DIN: 00022539], Mr. Rakesh Chhaganlal Patel, Managing Director [DIN: 00510990], Mrs. Sheetal Sanjivkumar Chaniara, Whole-time Director [DIN: 07528297], Mrs. Parulben Rakeshbhai Patel, Whole-time Director [DIN: 07528313] and Ms. Drashti Vaghasiya, Company Secretary & Compliance Officer, be and are hereby severally authorized to sign, execute, file and submit the Letter of Offer, Composite Application Form and all other documents, applications, declarations, certificates and writings with SEBI, NSE, National Securities Depository Limited ("NSDL"), Central Depository Services (India) Limited ("CDSL"), the Registrar to the





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Issue and such other authorities and intermediaries as may be required, and to do all such acts, deeds and things as may be necessary for giving effect to this resolution.”

“**RESOLVED FURTHER THAT** Mr Hiralal Mahidas Tilva, Chairman & Managing Director [DIN: 00022539], Mr. Rakesh Chhaganlal Patel, Managing Director [DIN: 00510990], Mrs. Sheetal Sanjivkumar Chaniara, Whole-time Director [DIN: 07528297], Mrs. Parulben Rakeshbhai Patel, Whole-time Director [DIN: 07528313] and Ms. Drashti Vaghasiya, Company Secretary & Compliance Officer of the company, be and are hereby also severally authorised to use their Digital Signature for filing of Form MGT-14 and Form GNL-1 for filing of Letter of Offer with the Registrar of Companies (‘ROC’).”

“**RESOLVED FURTHER THAT** Mr Hiralal Mahidas Tilva, Chairman & Managing Director [DIN: 00022539], Mr. Rakesh Chhaganlal Patel, Managing Director [DIN: 00510990], Mrs. Sheetal Sanjivkumar Chaniara, Whole-time Director [DIN: 07528297], Mrs. Parulben Rakeshbhai Patel, Whole-time Director [DIN: 07528313] and Ms. Drashti Vaghasiya, Company Secretary & Compliance Officer of the company, be and are hereby severally empowered to settle any question, difficulty or doubt that may arise in relation to the Rights Issue or the filing and finalization of the Letter of Offer and to make such modifications, amendments or revisions as may be required pursuant to observations received from any statutory or regulatory authority or as may otherwise be considered necessary in the best interests of the Company.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to above resolution, any of the Directors or Key Managerial Personnel (KMP) of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable or expedient and to file, sign, verify and execute all such forms (including e-forms), papers or documents, as may be required and do all such acts, deeds, matters and things as may be necessary and incidental for giving effect to the aforementioned resolution.”

“**RESOLVED FURTHER THAT** Mr. Hiralal Mahidas Tilva, Chairman & Managing Director [DIN: 00022539] and Mr. Rakesh Chhaganlal Patel, Managing Director [DIN: 00510990] of the Company, be and are hereby authorized to sign, certify and submit the copy of this Resolution to any authority, if required.”

Date: -25/06/2026

Place: Sadak Pipaliya, Rajkot

<<Certified to be True Copy>>

For, Ganga Forging Limited

(Hiralal Tilva)

Chairman & Managing Director
[DIN: 00022539]



(Rakesh Patel)

Managing Director
[DIN: 00510990]