

SHRI GANG INDUSTRIES & ALLIED PRODUCTS LIMITED

CIN: L11011UP1989PLC011004

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

Regd 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

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NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Extraordinary General Meeting ('EGM') of the Members of Shri Gang Industries and Allied Products Limited will be held on Saturday, December 14, 2024, at 3:30 P.M. (IST) through Video Conference (VC)/ Other Audio-Visual Means (OAVM) facility, to transact the businesses as mentioned below:

SPECIAL BUSINESSES

Item No. 1: Re-classification of Authorized Share Capital and Consequent Alteration in the Capital Clause of Memorandum of Association of the Company.

*To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution**:*

"RESOLVED THAT in accordance with the provisions of Sections 13, 61, 64 and all other applicable provisions of the Companies Act, 2013 (the "Act"), if any, read with the Companies (Incorporation) Rules, 2014 and other applicable Rules made thereunder (including any statutory amendments thereto or re-enactment thereof for the time being in force, to the extent notified and in effect), enabling provisions of the Articles of Association of the Company and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), or any other applicable laws for the time being in force and subject to all other necessary approvals, permissions, consents and sanctions, if required, of concerned statutory, regulatory and other appropriate authorities, if any, the consent of the members of the Company, be and is hereby accorded to re classify 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 face value of Rs. 10/- (Rupees Ten Only) 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).

RESOLVED FURTHER THAT pursuant to provisions of Sections 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with the Companies (Incorporation) Rules, 2014 and other applicable Rules made thereunder (including any statutory amendments thereto or re-enactment thereof for the time being in force, to the extent notified and in effect), the existing Clause V of the Memorandum of Association of the Company be and is hereby repealed and replaced with the following Clause V:

"V. The Authorized Share Capital of the Company is Rs.30,00,00,000/- (Rupees Thirty Crore Only) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each and 50,00,000 (Fifty Lakh) Preference Shares of Rs. 10/- (Rupees Ten Only) each."

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution any Director and/or Company Secretary & Compliance Officer of the Company, be and are hereby authorized severally to do all such acts, deeds, matters and things as may be necessary for obtaining such approvals, in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to any of the Director(s), Company Secretary or any other Officer(s).”

Item No. 2: Issuance of Up to 45,11,640 Compulsorily Convertible Preference Shares on a Preferential basis upon Conversion of Outstanding Unsecured Loan to the persons/entities belonging to the ‘Promoter & Promoter Group’ and ‘Public’ category.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 42, 55, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “**Act**”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under {including any statutory modification(s) thereto or re-enactment thereof for the time being in force}, enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreements entered into by the Company with the relevant stock exchange where the shares of the Company are listed {“**Stock Exchange**”}, and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“**SEBI**”), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, (“**SEBI ICDR Regulations**”) as amended, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”), as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, Stock Exchange(s) and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), the consent of the members of the Company, be and is hereby accorded to create, issue, offer and allot, on a preferential basis **up to 45,11,640 (Forty-Five Lakh Eleven Thousand Six Hundred and Forty) unlisted, fully paid, non-cumulative, non-participating 0.01% Compulsorily Convertible Preference Shares (‘CCPS’)** of face value of Rs. 10/- each, to person(s)/entities belonging to ‘Promoter & Promoter Group’ and ‘Public’ category, towards conversion of outstanding unsecured loan (including accrued interest) **aggregating to Rs. 34,28,84,640/- (Rupees Thirty-Four Crore Twenty-Eight Lakh Eighty-Four Thousand Six Hundred and Forty Only)**, at an issue price of Rs. 76/- per CCPS (Rupees Seventy-Six Only) or such other higher price as may be determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, to be compulsorily convertible, in one or more tranches at an option of CCPS-holder(s), within 18 (eighteen) months from its date of allotment into equivalent number of fully paid-up Equity Shares of face value of Rs. 10/- each, and to issue fresh Equity Shares on the conversion of CCPS on such further terms and conditions as may be finalized by the Board of Directors, to the following persons (**‘Proposed CCPS Allottee(s)’**), in the manner as follows:

#	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	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
Total			Up to 45,11,640

“RESOLVED FURTHER THAT in terms of the provisions of Chapter V of ICDR Regulations, the relevant date for determining the minimum issue price of CCPS shall be Thursday, November 14, 2024, being the date 30 days prior to the date of the Extra-Ordinary General Meeting of the shareholders of the Company scheduled to be held, i.e., Saturday, December 14, 2024.”

“RESOLVED FURTHER THAT aforesaid issue of CCPS shall be subject to the following terms and conditions:

- a) 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.
- b) The outstanding unsecured loans (including accrued interest) extended by the proposed allottee(s) shall be adjusted towards the subscription/ allotment of CCPS, meaning thereby an amount required to be paid towards the consideration for the CCPS shall be set off from the outstanding unsecured loan (including accrued interest) at the time of subscription of the CCPS.
- c) The CCPS shall be allotted within a period of 15 (fifteen) days from the date of passing the shareholder’s resolution in this regard, provided that where the said allotment is pending on account of pendency of any approval or permission for such allotment by any regulatory authority, the period of 15 (fifteen) days shall be counted from the date of such approval or permission.
- d) The CCPS shall bear a non-cumulative preferential dividend at the rate of 0.01% per annum (if declared by the Company), to be calculated on a pro-rata basis from the date of allotment of such CCPS till the date of conversion of the CCPS.
- e) The CCPS, being allotted to the Proposed Allottee(s) and the Equity Shares proposed to be allotted pursuant to the conversion of these CCPS shall be under lock-in for such period as may be prescribed under SEBI (ICDR) Regulations.
- f) The CCPS so allotted under this resolution shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.
- g) The CCPS shall be allotted in dematerialized form and the equity shares arising on conversion shall also be allotted in dematerialized form, in each case, free from any encumbrances.
- h) The voting rights of the persons holding the CCPS shall be in accordance with the provisions of Section 47 and other applicable provisions, if any, of the Act (including any re-enactment(s) and modification(s) made there under, if any, for the time being in force).”

“RESOLVED FURTHER THAT the particulars of the CCPS being issued, as per Rule 9(2) of the Companies (Share Capital and Debenture) Rules, 2014, are briefly set out below:

a)	The priority with respect to payment of dividend or repayment of capital vis-à-vis equity shares	The Preference Shares shall confer on the holder, the right to receive, in priority to the holders of Equity Shares in the Share Capital, a non-cumulative dividend equal to 0.01% (zero-point zero one percent) per annum (if declared by the Company).
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		Subject to applicable laws, on the distribution of capital on a winding up, the assets of the Company available for distribution to its members shall be applied in the manner as set forth in the Articles of Association (AOA) of the Company as amended from time to time and the Preference Shares shall rank senior to any other nature of Security issued by the Company.
b)	The participation in surplus fund	Non-participating in nature
c)	The participation in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid	As per the AOA of the Company.
d)	The payment of dividend on a cumulative or non-cumulative basis	Payment of dividend on a non-cumulative basis.
e)	The conversion of preference shares into equity shares	The CCPS to be allotted shall be compulsorily convertible into an equivalent number of 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 mandatorily 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.
f)	Voting rights	The CCPS holders shall not have any voting rights in the Company.
g)	The redemption of preference shares	Compulsorily convertible into equity shares of face value of Rs. 10/- each of the Company.

“RESOLVED FURTHER THAT the Equity Shares proposed to be so allotted upon conversion of CCPS shall rank *pari- passu* in all respects including as to dividend, with the existing fully paid-up Equity Shares of face value of Rs. 10/- each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Director and/ or Company Secretary & Compliance Officer of the Company be and are hereby authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the CCPS held by the holder(s) of the CCPS application to Stock Exchange for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said CCPS, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.”

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified, and confirmed in all respects.”

**By order of the Board of Directors
For Shri Gang Industries and Allied Products Limited**

**Place: Delhi
Date: 14/11/2024**

**Sd/-
Kanishka Jain
Company Secretary & Compliance Officer**

NOTES:

1. The Ministry of Corporate Affairs ("MCA") vide its General Circular No. 14/2020 dated April 08, 2020; General Circular No. 17/2020 dated April 13, 2020; General Circular No. 20/2020 dated May 05, 2020; General Circular No. 02/2021 dated January 13, 2021; General Circular No. 19/2021 dated December 08, 2021; General Circular No. 21/2021 dated December 14, 2021; General Circular No. 02/2022 dated May 05, 2022; General Circular No 10/2022 & General Circular No 11/2022 dated December 28, 2022; General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 respectively ("**MCA Circulars**") read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020; SEBI/HO/CFD/CMD2/CIR/P/2021/11, Dated January 15, 2021; SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 ; SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023; SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 issued by the Securities and Exchange Board of India ("**SEBI Circulars**") permitted the holding of the Extraordinary General Meeting ("**EGM**") through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA and SEBI Circulars, the EGM of the Company is being held through VC /OAVM. The registered office of the Company shall be deemed to be the venue for the EGM.
2. In conformity with the applicable regulatory requirements, the Notice of this EGM are being sent only through electronic mode to those Members who have registered their e-mail addresses with the Company or with the Depositories. Member, who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication from the Company electronically. Members may note that the Notice of EGM will also be available on the Company's website www.shrigangindustries.com, website of BSE Limited (www.bseindia.com) and website of Central Depository Services Ltd (www.evotingindia.com).

However, if any specific request received from the members for demanding of the physical copy of the Notice, it will be provided by the company but subject to time taken by the courier and Postal Department.

3. Pursuant to the provisions of the Companies Act, 2013, a member entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM will be held through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'):
 - a) Members will not be able to appoint proxies for the meeting, and;
 - b) Attendance Slip & Route Map is not being annexed to this Notice.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for reckoning the quorum under Section 103 of the Companies Act, 2013. Members can attend and participate in the Extraordinary General Meeting through VC/OACM only.
5. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the EGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the company by email through its registered email address at secretarial@shrigangindustries.com.

6. The Members can join the EGM in the VC/OAVM mode 15 minutes before or after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. However, this number does not include the large Shareholders holding 2% or more share capital, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Secretarial Auditors, Scrutinizers, etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
7. Pursuant to the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the MCA, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has made an arrangement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, and independent agency for providing necessary platform for Video Conference/ OAVM and necessary technical support as may be required.

Therefore, the facility of casting votes by a member using remote e-voting system as well as e-voting on the day of the EGM will be provided by CDSL.

8. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013, which sets out details relating to special business at the meeting is annexed and forms part of the Notice.
9. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
 - a. **For shares held in electronic form:** to their Depository Participants (DPs)
 - b. **For shares held in physical form:** to the Company/RTA in prescribed Form ISR-1 and other forms pursuant to SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/ CIR/2023/169 dated October 12, 2023. To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC, and Nomination details.
10. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in **dematerialized form only** while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company’s website at <https://www.shrigangindustries.com/investor-information.html>. It may be noted that any service request can be processed only after the folio is KYC Compliant.
11. SEBI vide its Master Circular No. SEBI/HO/MIRSD/POD-1/9/CIR/2023/70 dated 17 May 2023 has inter alia complied the provisions of the Circular SEBI/HO/ MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16 March 2023 and has made it mandatory for all holders of Physical securities in listed companies to furnish PAN,

Nomination/Declaration to opt-out of Nomination, Contact details, Bank Account details and Specimen Signature to the Company/RTA of the Company.

12. In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, transfer, transmission and transposition of securities shall be affected only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.
13. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
14. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website <https://www.shrigangindustries.com/investor-information.html>. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.
15. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cut-off date will be entitled to vote during the EGM.
16. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).
17. Members seeking any information with regard to any matter to be placed at the EGM, are requested to write to the Company on or before **December 07, 2024** through e-mail on secretarial@shrigangindustries.com. The same will be replied by the Company suitably.
18. Electronic copy of all documents referred to the accompanying Notice of the Extraordinary General Meeting will be available for inspection by members in electronic mode at the Company's website i.e. <https://www.shrigangindustries.com/investor-relations.html>.
19. CS Vijay Jain, Practicing Company Secretary having ACS No. 50242 and C.P. No.: 18230 has been appointed as "Scrutinizer" to scrutinize the remote e-Voting in a fair and transparent manner and he has communicated his

willingness to be appointed and he himself or his/her authorized representative will be available at the EGM for the same purpose.

20. The Scrutinizer shall, immediately after the conclusion of e-voting at the EGM, unblock the votes cast through remote e-voting and make, within two working days from the conclusion of the EGM, a consolidated Scrutinizer Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
21. The Results declared along with details of the number of votes cast for and against the Resolution, invalid votes for at least three days on the Notice Board of the company at its Registered Office and its Corporate Office. Also, the Scrutinizer's Report shall be placed on the website of the Company at www.shrigangindustries.com and on the website of CDSL at www.evotingindia.com immediately after the declaration of Result by the Chairman or any person authorized by him in writing. The Results shall also be forwarded to the Stock Exchanges where the shares of Company are listed, i.e., BSE Limited.
22. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed at the EGM scheduled to be held on **December 14, 2024**.
23. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the **cut-off date, ie, December 07, 2024**. Any person, who acquires shares of the Company and becomes a member after the dispatch of EGM Notice and holds shares as on the Cut-off date, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if the person is already registered with CDSL for e-voting, then his/her existing User Id can be used for casting vote
24. The Company has electronic connectivity with CDSL and NSDL and the ISIN of the Company is INE241V01018 for dematerialization of the company's shares. We hereby request all the members to get their shares dematerialized.
25. **Instructions for Shareholders attending the EGM through VC/OAVM are as under:**
 - a. The e-voting period begins at **10.00 A.M.** (IST) on **Wednesday, December 11, 2024** and ends at **5.00 P.M.** (IST) on **Friday, December 13, 2024**. During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (**record date**) i.e. on **December 07, 2024** may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - b. The members who have cast their votes by remote e-voting prior to the EGM may also participate in the EGM through VC/OAVM Facility but shall not be entitled to cast their votes again.
 - c. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December 2020 on e-voting facility provided by listed companies, individual shareholders holding shares in demat mode are allowed to vote through their respective demat accounts maintained with Depositories and DPs. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.
 - d. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in Demat mode with CDSL/NSDL:**

Type of Shareholders	Login Method
Individual shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After

	successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk details for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL is as under:

Login Type	Helpdesk Details
Individual Shareholders holding securities in Demat mode with CDSL.	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800225533.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at +91 22 48867000.

e. Login method for e-Voting and joining virtual meetings for shareholders other than individuals holding shares in Demat form:

1. The shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on "Shareholders" tab.
3. Now enter your User ID;
 - a. For CDSL: 16 digits beneficiary ID
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID.
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next, enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

7. After entering these details appropriately, click on “SUBMIT” tab.
8. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
9. For shareholders holding shares in physical form, the details can be used only for e voting on the resolutions contained in this Notice.
10. Shareholders holding multiple demat accounts / folios shall choose the voting process separately for each demat account / folio.
11. Click on the EVSN of the Company **M/s Shri Gang Industries and Allied Products Limited, which is 241116006.**
12. On the voting page, you will see “**RESOLUTION DESCRIPTION**” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
13. Click on the “**RESOLUTIONS FILE LINK**” if you wish to view the entire Resolution details.
14. After selecting the resolution, you have decided to vote on, click on “**SUBMIT**”. A confirmation box will be displayed. If you wish to confirm your vote, click on “**OK**”, else to change your vote, click on “**CANCEL**” and accordingly modify your vote.
15. Once you “**CONFIRM**” your vote on the resolution, you will not be allowed to modify your vote.
16. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
17. If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

f. Note for Non – Individual Shareholders and Custodians – For Remote E-Voting only.

- i. Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- ii. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- iii. After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- iv. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- v. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- vi. Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Company at the email address viz; secretarial@shrigangindustries.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending EGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact at **toll free no. 1800225533 or 022-23058738/8542/8543**.

All grievances connected with the facility for voting by electronic means may be addressed to **Shri Rakesh Dalvi**, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25 Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on **toll free no. 1800225533 or 022-23058738/8542/8543**.

g. Instructions for Shareholders attending the EGM through VC/OAVM & E-Voting during meeting are as under:

- i. The procedure for attending meeting & e-voting on the day of the EGM is same as the instructions mentioned above for e-voting.
- ii. The link for VC/OAVM to attend meeting will be available where the EVSN of Company, i.e., **241116006** will be displayed after successful login as per the instructions mentioned above for e-voting.
- iii. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
- iv. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
- v. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- vi. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore, recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of previously mentioned glitches.
- vii. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance on or before **December 07, 2024** mentioning their name, demat account number/folio number, email id, mobile number at secretarial@shrigangindustries.com. The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance on or before **December 07, 2024** mentioning their name, demat account number/folio number, email id, mobile number at secretarial@shrigangindustries.com. The company will reply to these queries suitably by email.
- viii. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

- ix. Only those shareholders, who are present in the EGM through VC/ OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
- x. If any votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders participating in the meeting.
- xi. The voting rights of members shall be in proportion to their shares to the paid-up equity share capital of the Company as on the cut-off date i.e. **December 07, 2024**. Members may cast their votes separately for each business to be transacted in the Extraordinary General Meeting and may also elect not to vote on any of the resolution(s).

h. Process for those shareholders whose email addresses are not registered with the depositories for obtaining login credentials for e-voting for the resolutions proposed in this Notice:

- i. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company at secretarial@shrigangindustries.com or RTA at beetalrta@gmail.com marking CC to Company.
- ii. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
Members who need assistance before or during the EGM may contact CDSL on any of the following Helpline

Numbers:

Name of Concerned Official	Contact Number	Email id
Shri Rakesh Dalvi, Senior Manager	022-23058542/43 and 022-23058738	helpdesk.evoting@cdslindia.com

EXPLANATORY STATEMENT
(Pursuant to Section 102 of the Companies Act, 2013)

As required under Section 102 of the Companies Act, 2013 (including any re-enactment(s) made thereunder, if any, for the time being in force) (hereinafter referred to as “the Act”), the following Statement sets out all material facts relating to the Special Resolution mentioned in the accompanying Notice:

Item No. 1: Re-classification of Authorized Share Capital and Consequent Alteration in the Capital Clause of Memorandum of Association of the Company.

Presently, the Authorized Share Capital of the Company is 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 Only) each.

In order to create sufficient headroom for the issuance of preference shares on a private placement basis as proposed in Item No. 2 of this Notice, the Board, at its meeting held on November 14, 2024, accorded its approval to reclassify the authorized share capital of the Company and consequently altered to the extent mentioned in Item No. 1 of the Notice and consequent changes are required to be made in the Capital Clause of the Memorandum of Association of the Company.

The provisions of the Companies Act require the Company to seek approval of the members for reclassification of authorized share capital and for consequent alteration of the Capital Clause of the Memorandum of Association; accordingly, the Board recommends the resolution set forth in Item No. 1 for the approval of the members of the Company by way of Ordinary Resolution.

None of the Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested (financial or otherwise) in the resolution except to the extent of their shareholding in the Company, if any.

Necessary documents in this regard are available for inspection by the Members in the electronic mode under the Investor Relations link of the Company’s website www.shrigangindustries.com.

Item No. 2: Issuance of Up to 45,11,640 Compulsorily Convertible Preference Shares on a Preferential basis upon Conversion of Outstanding Unsecured Loan to the person(s)/entities belonging to the ‘Promoter & Promoter Group’ and ‘Public’ category.

The Special Resolutions contained in Item No. 2 of this Notice, has been proposed pursuant to the provisions of Sections 23(1)(b), 42, and 62 of the Companies Act, 2013, read with the applicable rules made thereunder to issue and allot, **up to 45,11,640 (Forty-Five Lakh Eleven Thousand Six Hundred and Forty)** unlisted, fully paid, non-cumulative, non-participating 0.01% Compulsorily Convertible Preference Shares having face value of Rs. 10/- (Rupees Ten Only) (“CCPS”) each, towards conversion of loan (including accrued interest) to the extent of **Rs. 34,28,84,640/- (Rupees Thirty-Four Crore Twenty-Eight Lakh Eighty-Four Thousand Six Hundred and Forty Only)**, to be compulsorily convertible in one or more tranches at the option of CCPS-holder(s) within 18 (eighteen) months from its date of allotment into equivalent number of fully paid-up Equity Shares of face value of Rs. 10/- each, to the person(s)/entities belonging to the ‘Promoter & Promoter Group’ and ‘Public’ category of the Company, **at an Issue Price of Rs.76/- (Rupees Seventy-Six Only)** determined in accordance with Chapter V of SEBI ICDR Regulations.

The ‘Promoter & Promoter Group’ and ‘Public’ have extended loans to the Company and the Company proposes to convert loans (including accrued interest) to the extent of Rs. 34,28,84,640/- into CCPS, on a preferential issue basis.

The proposed Preferential Issue is to be issued to the person(s)/entities belonging to the ‘Promoter & Promoter Group’ and ‘Public’ Category as per the details disclosed in the respective resolution. The preferential issue shall be made in terms of Chapter V of the SEBI ICDR Regulations and applicable provisions of the Act, . The said proposal has been considered and approved by the Board in its meeting held on Thursday, November 14, 2024.

The approval of the members is accordingly being sought by way of passing a ‘Special Resolution’ under Sections 42, and 62 of the Act, read with the rules made thereunder, and Regulation 160 of the SEBI ICDR Regulations.

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 of the Act, with respect to the additional disclosures for objects of the issue and Regulation 163 of the SEBI ICDR, Regulations are set forth below:

I. Particulars of the offer including date of passing of Board resolution, kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued:

The Board of Directors at its meeting held on Thursday, November 14, 2024, has, subject to the approval of the Members of the Company (“members”) and such other approvals as may be required, approved the issuance and allotment of up to 45,11,640 (Forty-Five Lakh Eleven Thousand Six Hundred and Forty) unlisted, fully paid, non-cumulative, non-participating 0.01% Compulsorily Convertible Preference Shares (CCPS) having face value of Rs. 10/- (Rupees Ten Only) (“CCPS”) each, towards conversion of loan (including accrued interest) to the extent of Rs. 34,28,84,640/- (Rupees Thirty-Four Crore Twenty-Eight Lakh Eighty-Four Thousand Six Hundred and Forty Only), to be compulsorily convertible in one or more tranches at the option of CCPS-holder(s) within 18 (eighteen) months from its date of allotment into equivalent number of fully paid-up Equity Shares of face value of Rs. 10/- each, to the person(s)/entities belonging to the ‘Promoter & Promoter Group’ and ‘Public’ category of the Company, at an Issue Price of Rs.76/- (Rupees Seventy-Six Only) determined in accordance with Chapter V of SEBI ICDR Regulations.

II. Objects of the Preferential Issue:

There are Unsecured Loans from the ‘Promoter & Promoter Group’ and ‘Public’, and the Company proposes to issue such a number of CCPS on a preferential basis in order to restructure the said unsecured loans held in the names of proposed allottee(s) namely, M/s. Express Infra Financial Consultancy Private Limited, M/s. Prudent Breweries and Distilleries Private Limited and M/s. Sarvashaktiman Traders Private Limited, to the extent of Rs. 34,28,84,640/- (Rupees Thirty-Four Crore Twenty-Eight Lakh Eighty-Four Thousand Six Hundred and Forty Only), and to strengthen the Capital structure of the Company. The ‘Promoter & promoter group’ and ‘Public’ of the Company/ the proposed allottees have requested the board of the Company to convert their outstanding unsecured loan amount (including accrued interest) due to the Company into CCPS. In view of the current financial position of the Company, the Board of Directors of the Company has decided to convert unsecured loans into Compulsorily Convertible Preference Shares which is in the best interest of the Company, and it will also strengthen the financial position of the Company by reducing liabilities and it will also result in increase of net worth of the Company.

Allocation of Preferential Issue funds

The issue of securities as mentioned in Item No. 2 of this Notice is pursuant to the conversion of the Loan (including accrued interest) of the person belonging to the ‘Promoter & Promoter Group’ and ‘Public’ category and the allocation of the same is as follows:

S. No.	Name of the proposed allottee	Outstanding loan proposed to be converted
1.	M/s. Express Infra Financial Consultancy Private Limited	Up to Rs. 14,70,82,192
2.	M/s. Prudent Breweries and Distilleries Private Limited	Up to Rs. 8,37,49,948

3.	M/s. Sarvashaktiman Traders Private Limited	Up to Rs. 11,20,52,500
Total		Up to Rs. 34,28,84,640

The Total amount of issue size as mentioned above has been fully allocated towards the conversion of outstanding loans (including accrued interest) and there will be no utilization towards General Corporate Purposes.

Interim Use of Proceeds

Not applicable as the said issue is pursuant to the conversion of loans into CCPS and there will be no unutilized funds post allotment of CCPS.

Appraisal and Monitoring Agency

As the requirement of a monitoring agency is not mandatory if the Issue size is up to Rs. 100 Crore and the size of this Issue is below Rs. 100 Crores, our Company has not appointed any monitoring agency for this Issue.

III. The intent of the promoters, directors, key management personnel, or senior management of the issuer to subscribe to the offer:

Except as follows, none of the promoters, directors, key management or Senior Management personnel of the Company intent to subscribe to the offer.

S. No.	Name of the Proposed Allottees	Outstanding loan proposed to be converted	Maximum no. of CCPS proposed to be allotted	Category
1.	M/s. Express Infra Financial Consultancy Private Limited	Up to Rs. 14,70,82,192	19,35,292	Promoter & Promoter Group
2.	M/s. Prudent Breweries and Distilleries Private Limited	Up to Rs. 8,37,49,948	11,01,973	Promoter & Promoter Group

The number of CCPS to be issued pursuant to conversion of loan (including accrued interest) at an issue price of Rs.76/- each, as detailed above, may not compute to be exact amount of outstanding loan because of fractions. Maximum number of securities will be issued, subject to required approvals, for adjustment of fractions up to maximum outstanding loan amount adjustment.

Except aforesaid, none of the Directors or Key Managerial Personnel of the Company intend to subscribe to any of the securities proposed to be issued under the Preferential Issue or otherwise contribute to the Preferential Issue or separately in furtherance of the objects specified herein above.

IV. The Shareholding Pattern of the issuer before and after the preferential issue:

The shareholding pattern of the Company before and after the proposed preferential issue is likely to be as follows:

Category	Pre-issue Shareholding Structure (1)		CCPS Shares to be allotted	Post Issue Shareholding Structure (2)	
	No. of Shares	%		No. of Shares	%
(1) Indian					

(a) Individuals & HUF	27,99,993	15.61	-	27,99,993	12.48
(b) Bodies Corporate	36,95,000	20.61	30,37,265	67,32,265	30.00
Sub Total (A)(1)	64,94,993	36.22	30,37,265	95,32,258	42.48
(2) Foreign promoters	-	-	-	-	-
Total Promoter shareholding A=A1 +A2	64,94,993	36.22	30,37,265	95,32,258	42.48
B1) Institutional Investors	1,12,700	0.63	-	1,12,700	0.50
B2) Central Govt./Stat Govt./POI	-	-	-	-	-
B3) Non-Institutional Investors					
Individuals	48,07,555	26.81	-	48,07,555	21.42
Body Corporate	63,79,085	35.58	14,74,375	78,53,460	35.00
Others (Including HUF, LLP & NRI)	1,35,667	0.76	-	1,35,667	0.60
Total Public Shareholding B=B1+B2+B3	1,14,35,007	63.78	14,74,375	1,29,09,382	57.52
C) Non-Promoter – Non-Public	-	-	-	-	-
Grand Total (A+B+C)	1,79,30,000	100	45,11,640	2,24,41,640	100

Note:

1. The pre-issue shareholding pattern is as on November 08, 2024.
2. Post-issue shareholding structure may change depending upon any other corporate action in between.
3. The CCPS is to be converted over a period of 18 months from the date of allotment.
4. Post Issue Shareholding is calculated presuming full conversion of CCPS.

V. Proposed time limit within which the allotment shall be complete:

In terms of SEBI ICDR Regulations, the preferential allotment of said CCPS will be completed within a period of 15 (fifteen) days from the date of passing of the special resolution. Provided that where the allotment is pending on account of the pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, stock exchange(s) or other concerned authorities.

VI. The identity of the natural persons who are the ultimate beneficial owners of the securities proposed to be allotted and/or who ultimately control the proposed allottee(s).

Identity of the ultimate beneficial owners of the securities proposed to be allotted:

S. No.	Name of proposed Allottees	Category	Name of the ultimate beneficial owners
1	M/s. Express Infra Financial Consultancy Private Limited	Promoter & Promoter Group	Mr. Suraj Prakash Gupta
2	M/s. Prudent Breweries and Distilleries Private Limited	Promoter & Promoter Group	Ms. Anita Gupta
3	M/s. Sarvashaktiman Traders Private Limited	Public	Mr. Abhishek Singhania

VII. The percentage of post-preferential issue capital that may be held by the allottee(s) in the issuer consequent to the preferential issue:

S. No.	Name of the Proposed Allottee	Pre-Shareholding Structure		CCPS to be allotted	Post Issue Shareholding Structure (Presuming full conversion of CCPS)	
		No. of shares	%		No. of shares	%
1.	M/s. Express Infra Financial Consultancy Private Limited	Nil	Nil	19,35,292	19,35,292	8.62
2.	M/s. Prudent Breweries and Distilleries Private Limited	Nil	Nil	11,01,973	11,01,973	4.91
3.	M/s. Sarvashaktiman Traders Private Limited	Nil	Nil	14,74,375	14,74,375	6.57

Note:

1. Post-shareholding structure may change depending upon any other corporate action in between.
2. The CCPS to be converted over a period of 18 months from the date of allotment.

VIII. Consequential Changes in the control and change in management:

As a result of the proposed preferential issue of CCPS, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

IX. Undertakings:

- None of the Company, its directors, or Promoters are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by Reserve Bank of India for same. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
- None of its Directors or Promoters are fugitive economic offenders as defined under the SEBI ICDR Regulations.
- As the equity shares have been listed on a recognized Stock Exchange for a period of more than 90 trading days as of the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable.
- None of the proposed allottees have sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.

X. The current and proposed status of the proposed allottees post the preferential issue namely:

S. No.	Name of proposed Allottees	Current Status	Post Status
1	M/s. Express Infra Financial Consultancy Private Limited	Promoter & Promoter Group	Promoter & Promoter Group
2	M/s. Prudent Breweries and Distilleries Private Limited	Promoter & Promoter Group	Promoter & Promoter Group
3	M/s. Sarvashaktiman Traders Private Limited	Public	Public

XI. Practicing Company Secretary Certificate:

A certificate from M/s. Vijay Jain & Company, , being the Practicing Company Secretary, (Membership no. A50242 and PCS no. 18230, certifying that the preferential issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations has been obtained considering the said preferential issue. A copy of the said certificate will be available on the website of the Company, till the date of the EGM, at www.shrigangindustries.com

XII. Lock-in Period:

- i. The CCPS and the equity shares on the conversion of the CCPS to be allotted shall be subject to 'lock-in' in accordance with Chapter V of the SEBI ICDR Regulations.
- ii. The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, shall be locked in as per Chapter V of the SEBI ICDR Regulations.

XIII. Amount which the Company intends to raise by way of such securities:

Not Applicable since the issue is pursuant to the conversion of the loan into CCPS.

XIV. Number of persons to whom allotment on a preferential basis has already been made during the year, in terms of the number of securities as well as price:

During the year, the Company has not allotted any securities on a preferential basis.

XV. Justification for the offer being made for consideration other than cash together with the valuation report of the Registered Valuer and basis of Issue price and Relevant Date:

The proposed allotment will be made on a cash basis since the shares will be issued upon conversion of an unsecured loan (including accrued interest) of the proposed allottee(s).

The Equity Shares of the Company are listed on BSE Limited, for a period of more than 90 trading days as of the relevant date i.e., Thursday, November 14, 2024, and are frequently traded in accordance with the SEBI ICDR Regulations.

In compliance with Regulation 166A of the ICDR Regulations as the preferential issue to M/s. Express Infra Financial Consultancy Private Limited, M/s. Prudent Breweries and Distilleries Private Limited and M/s. Sarvashaktiman Traders Private Limited, the proposed allottee(s), is more than five percent of the post-issue fully diluted share capital of the Company, therefore, the minimum issue price is higher of the price determined through the following methods:

- a) In terms of the provisions of Regulation 164 of SEBI (ICDR) Regulations the price at which CCPS shall be allotted shall not be less than higher of the following:
 - i. the 90 (Ninety) trading days' volume weighted average price of the Equity Shares of the Company quoted on the BSE, preceding the Relevant Date, i.e., Rs. 75.34/- per CCPS; or
 - ii. the 10 (Ten) trading days' volume weighted average price of the Equity Shares of the Company quoted on the BSE, preceding the Relevant Date, i.e., Rs. 68.40/- per CCPS.

Accordingly, the minimum issue price in terms of Regulation 164 of the SEBI (ICDR) Regulation, is Rs. 75.34/- per CCPS, being higher of the above two prices.

- b) The price determined through the Valuation report of M/s. Corporate Professionals Valuation Services Private Limited, (Registration No.: IBBI/RV-E/02/2019/106). i.e., Rs. 68.96 per CCPS. The said report is available on the website of the Company at www.shrigangindustries.com
- c) Method of determination of price as per the Articles of Association of the Company - **Not applicable** as the Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares issued on a preferential basis.

The Proposed Allottees have decided to subscribe to the proposed issue of Compulsorily Convertible Preference Shares (CCPS) at an Issue Price of Rs. 76/- (Rupees Seventy-Six Only) each, which is higher than the prices as computed above.

XVI. Details of the Directors, Key Managerial Persons, or their relatives, in any way, concerned or interested in the said resolution.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is/ are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of this Notice except to the extent of their respective shareholding entitlements in the Company, if any.

The Board of Directors recommends the resolutions as set out in item no. 2 of this notice for the issue of CCPS, on a preferential basis, to the persons/entities belonging to the 'Promoter & Promoter Group' and 'Public' category by way of Special Resolution.

Necessary documents in this regard are available for inspection by the Members in the electronic mode under the Investor Relations link of the Company's website www.shrigangindustries.com

Given below is a statement of disclosures as required under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014:

The size of the issue and number of preference shares to be issued and the nominal value of each share	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, for an aggregate amount of up to Rs. 34,28,84,640/-
The nature of such shares	Unlisted, fully paid, non-cumulative, non-participating, and compulsorily convertible Preference Shares.
The objective of the issue	Conversion of Loan (including accrued interest) amounting to Rs. 34,28,84,640/- (Rupees Thirty-Four Crore Twenty-Eight Lakh Eighty-Four Thousand Six Hundred and Forty Only), of person(s)/entities belonging to the 'Promoter & Promoter Group' and 'Public' category.
The manner of issue of shares	Preferential Issue basis.
The price at which such shares are proposed to be issued	CCPS are being issued at Rs.76/- (Rupees Seventy-Six Only) each. Such CCPS of the face value of Rs.10/- each are to be compulsorily convertible, in one or more tranches at the option of CCPS-holder(s), within 18 (eighteen) months from its date of allotment into an equivalent number of fully paid-up Equity Shares of the face value of Rs. 10/- each.
The basis on which the price has been	The Issue price has been decided in accordance with the requirements

arrived at	of Chapter V of the SEBI ICDR Regulations. For further details please refer to Clause XV of the Explanatory Statement of this Notice.
The terms of issue including terms and rate of dividend on each share, etc.	<ul style="list-style-type: none"> • The CCPS shall be allotted in dematerialized form and the equity shares arising on conversion shall also be allotted in dematerialized form, in each case, free from any encumbrances. • The outstanding unsecured loans extended by the proposed allottee(s) shall be adjusted towards the subscription/ allotment of CCPS, meaning thereby an amount required to be paid towards the consideration for the CCPS shall be set off from the outstanding unsecured loan at the time of subscription of the CCPS. • The CCPS shall be allotted within a period of 15 (fifteen) days from the date of passing the shareholder's resolution in this regard, provided that where the said allotment is pending on account of pendency of any approval or permission for such allotment by any regulatory authority, the period of 15 (fifteen) days shall be counted from the date of such approval or permission. • The CCPS shall bear a non-cumulative preferential dividend at the rate of 0.01% per annum (if declared by the Company), to be calculated on a pro-rata basis from the date of allotment of such CCPS till the date of conversion of the CCPS. • The CCPS, being allotted to the Proposed Allottee(s) and the Equity Shares proposed to be allotted pursuant to the conversion of these CCPS shall be under lock-in for such period as may be prescribed under SEBI (ICDR) Regulations. • The CCPS so allotted under this resolution shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted there under. • The Equity Shares proposed to be so allotted upon conversion of CCPS shall rank pari-passu in all respects including as to dividend, with the existing fully paid-up Equity Shares of face value of Rs. 10/- each of the Company • The voting rights of the persons holding the CCPS shall be in accordance with the provisions of Section 47 and other applicable provisions, if any, of the Companies Act, 2013. • The CCPS shall be entitled to participate in the surplus assets and profits, on winding-up which may remain after the entire capital has been repaid, in accordance with the Articles of Association of the Company.
The terms of redemption, including the tenure of redemption, the redemption of shares at a premium, and if the preference shares are convertible, the terms of conversion	<p>The terms and tenure of redemption are not applicable as the CCPS shall compulsorily convert into equity shares of the Company within a maximum period of 18 months.</p> <p>The CCPS to be allotted shall be compulsorily convertible into an equivalent number of 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 mandatorily</p>

	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.
The manner and modes of redemption	Not applicable as the CCPS shall compulsorily convert into an equitable number of equity shares of the Company.
The current shareholding pattern and the expected dilution in equity share capital upon conversion of preference shares.	Refer to Clause IV of the Explanatory Statement of this Notice.

**By order of the Board of Directors
For Shri Gang Industries and Allied Products Limited**

**Place: Delhi
Date: 14/11/2024**

**Sd/-
Kanishka Jain
Company Secretary & Compliance Officer**