Works : KANGANWAL ROAD, V.P.O. JUGIANA,
G.T. ROAD, LUDHIANA-141120 (INDIA)
Fax : +91-161-2512285
E-mail : gargfurnace@yahoo.com
CIN No. : L99999PB1973PLC003385
GSTIN : 03AAACG8307R1ZD

GARG FURNACE LTD.

Date: July 15, 2025

To,

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

Scrip Code: 530615, GARGFUR

Sub: Outcome of Meeting of Board of Directors pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations")

Dear Sir/Madam (s),

Please make reference to our correspondence dated February 19, 2024 regarding allotment of 28,00,000 Convertible Warrants in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company in their meeting held today i.e. Tuesday, July 15, 2025, inter-alia has considered and approved the allotment of 18,00,000 (Eight Lakh) Equity Shares of face value of Rs. 10/- (Rupees Ten only) each upon conversion of the warrants at an issue price of Rs. 195/- (Rupees One Hundred and Ninety-Five only) each, including premium of Rs. 185/- each (as determined in accordance with the pricing guidelines prescribed under Chapter V of the SEBI ICDR Regulations) (the "Issue Price"), to the below mentioned allottees, belonging to promoter category:

Sr. No.	Name of Allottees	Category	Maximum number of Equity Shares allotted
1.	Davinder Garg	Promoter	2,00,000
2.	Vaneera Garg	Promoter	2,00,000
3.	Toshak Garg	Promoter	4,00,000
4.	Daksh Garg	Promoter	4,00,000
5.	Sangeeta Pareekh	Non-Promoter	3,00,000
6.	BGP 11 Analytics Private Limited	Non-Promoter	3,00,000
	Total		**18,00,000**

Subsequent to the aforesaid allotment, the paid up equity share capital of the company has increased from Rs. 5,00,87,000 to Rs. 6,80,87,000 comprising of 68,08,700 equity shares of face value of Rs. 10/- each.

The allotment of the equity shares shall be made in dematerialized form and the equity shares so allotted shall rank pari-passu with the existing equity shares of the company in all respects.

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Details required under Regulation 30 of SEBI LODR Regulations read with SEBI circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed as Annexure I to this letter.

The meeting of the Board commenced at 11:00 A.M. and concluded at 11:30 A.M.

We request you to take the above information on record.

Thanking you,

Yours faithfully,

For Garg Furnace Limited
DEVINDER GARG
Davinder Garg
Managing Director
DIN: 01665456

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Annexure I

Details required under Regulation 30 of SEBI LODR Regulations read with SEBI circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

<table>
<tr><th>S. No.</th><th>Particulars</th><th colspan="4">Details</th></tr>
<tr><td>1.</td><td>Type of securities proposed to be issued (viz. equity shares, convertibles, etc.</td><td colspan="4">Equity Shares pursuant to conversion of warrants</td></tr>
<tr><td>2.</td><td>Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)</td><td colspan="4">Preferential allotment</td></tr>
<tr><td>3.</td><td>Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)</td><td colspan="4">Allotment of 18,00,000 Equity Shares at an issue price of Rs. 195/- each (including a premium of Rs. 185/- each), upon conversion for equal number of Warrants allotted at an issue price of Rs. 195/- each upon receipt of balance amount at the rate of Rs. 146.25 per warrant (being 75% of the issue price per warrant) aggregating to Rs. 26,32,50,000/-</td></tr>
<tr><td>4.</td><td colspan="5">Additional Information in case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):</td></tr>
<tr><td rowspan="5">i.</td><td rowspan="5">Names of the Investors</td><td>Sr. No.</td><td>Name</td><td>No. of Equity Shares allotted Upon Conversion of Warrants</td><td>Promoter/Non-Promoter</td></tr>
<tr><td>1.</td><td>Davinder Garg</td><td>2,00,000</td><td>Promoter</td></tr>
<tr><td>2.</td><td>Vaneera Garg</td><td>2,00,000</td><td>Promoter</td></tr>
<tr><td>3.</td><td>Toshak Garg</td><td>4,00,000</td><td>Promoter</td></tr>
<tr><td>4.</td><td>Daksh Garg</td><td>4,00,000</td><td>Promoter</td></tr>
</table>

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<table>
<tr><td></td><td></td><td><table><tr><td>5.</td><td>Sangeeta Pareekh</td><td>3,00,000</td><td>Non-Promoter</td></tr><tr><td>6.</td><td>BGP 11 Analytics Private Limited</td><td>3,00,000</td><td>Non-Promoter</td></tr></table></td></tr>
<tr><td>ii.</td><td>Post allotment of securities - outcome of the subscription</td><td>The equity shares upon conversion of Warrants are allotted to the Promoter and Non-Promoter category of the Company. Details of shareholding in the Company, prior to and after such conversion, are as under:
<table><tr><td rowspan="2">Name of Investors</td><td colspan="2">Pre-Preferential Issue</td><td colspan="2">Post Preferential Issue</td></tr><tr><td>Shares</td><td>%</td><td>Shares</td><td>%</td></tr><tr><td>Vaneera Garg</td><td>15,68,510</td><td>31.32%</td><td>17,68,510</td><td>25.97%</td></tr><tr><td>Davinder Garg</td><td>6,54,290</td><td>13.06%</td><td>8,54,290</td><td>12.55%</td></tr><tr><td>Toshak Garg</td><td>2,16,951</td><td>4.33%</td><td>6,16,951</td><td>9.06%</td></tr><tr><td>Daksh Garg</td><td>2,10,550</td><td>4.20%</td><td>6,10,550</td><td>8.97%</td></tr><tr><td>Sangeeta Pareekh</td><td>Nil</td><td>0.00%</td><td>3,00,000</td><td>4.41%</td></tr><tr><td>BGP 11 Analytics Private Limited</td><td>Nil</td><td>0.00%</td><td>3,00,000</td><td>4.41%</td></tr></table></td></tr>
<tr><td>iii.</td><td>Issue price</td><td>Allotment of 18,00,000 Equity Shares at an issue price of Rs. 195/- each (including a premium of Rs. 185/- each), upon conversion for an equal number of Warrants allotted at an issue price of Rs. 195/- each.</td></tr>
<tr><td>iv.</td><td>Number of investors</td><td>Six (06) Investors</td></tr>
<tr><td>v.</td><td>In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument</td><td>Exercise of 18,00,000 warrants into 18,00,000 fully paid-up Equity Shares of Rs.10/-each.</td></tr>
<tr><td>vi.</td><td>Any cancellation or</td><td>Not Applicable</td></tr>
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	termination of proposal for issuance of securities including reasons thereof	