

February 10th, 2026

To,

THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED

Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai-400051

Scrip Symbol: TIRUPATIFL

Sub: Outcome of Board Meeting under Regulation 30 read with Schedule III of SEBI (Listing Regulation and Disclosure Requirement) regulations, 2015

Dear Sir/Madam,

This is to inform you under Regulation 30 and any other Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on **Tuesday, February 10, 2026** and the said meeting commenced at 3:15 P.M. and concluded at 3:55 P.M. In that meeting the Board has considered and approved the following:

1. Considered and Approved Un-Audited Standalone Financial Results alongwith Limited Review Report on the Un-Audited Financial Results for the Quarter and Nine Months ended December 31, 2025.
2. Considered and approved the allotment of 11,00,000 (Eleven Lakhs) Equity Shares of Rs.2/- at a premium of Rs.30/- per equity share pursuant to conversion of 11,00,000 Convertible Warrants (out of total 1,17,60,000 Convertible Warrants as earlier issued and allotted on January 16, 2025) into equal number of Equity Shares on preferential basis to Promoter under the terms of SEBI (Issue of Capital & Disclosures Requirement) Regulation, 2018.

The details as required for allotment of equity shares upon conversion of warrants under Regulation 30 of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are given in the enclosed in **Annexure-I and Annexure-II**.

This is in furtherance of the intimation given by the Company on January 16, 2025, wherein the Company had allotted 1,17,60,000 convertible warrants at issue price of Rs.32/- per warrant to total 11 number of allottees on preferential basis. In this regards, Rs.9,40,80,000/- (25% of the issue price) has already been received as the initial subscription amount at the time of allotment of the warrants from the respective bank accounts of the allottees.

Out of the total 11 number of allottees, 4 allottees as per details provided in Annexure - I (covered in Promoter and Non-Promoter Group) have deposited the balance 75% of the consideration amount aggregating to Rs.17,40,00,000/- towards the pending warrants allotment money and have exercised their rights to convert total 72,50,000 warrants into 72,50,000 equity shares of the Company of face value Rs.2/- each.

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we hereby wish to inform you that further, 2 (Two) allottees belonging to Non-Promoter Group of the company have also exercised their right to convert 11,00,000 warrants allotted to them into equity shares have deposited 75% of the consideration amount aggregating to Rs.2,64,00,000/- towards the allotment of 11,00,000 warrants as warrants allotment money and have exercised the rights to convert 11,00,000 warrants allotted into 11,00,000 equity shares of the Company of face value Rs.2/- each.

The new equity shares so allotted shall rank pari passu with the existing equity shares of the company in all respects, including the payment of dividend and voting rights.

Kindly take the same on record.

Yours faithfully,
For and behalf of,
TIRUPATI FORGE LIMITED

HITESHKUMAR GORDHANBHAI THUMMAR
MANAGING DIRECTOR
DIN: 02112952

- 1. Auditor's Limited Review Report pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015.**
- 2. Statement of Unaudited Standalone Financial Result for the Quarter and Nine Months ended December 31, 2025**
- 3. Investor Presentation for the Quarter ended on December 31st, 2025.**

ANNEXURE I

List of Allottees:

Name of Allottees	Nos. of Warrants Allotted	Nos. of warrants already converted into Equity	Nos. of Warrants applied for conversion	No. of equity shares allotted, upon conversion/exchange of Warrants	Warrants pending for conversion
Promoter and Promoter Group					
Chetna Mukeshbhai Thumar	34,50,000	12,50,000	0	0	22,00,000
Bhargavi Manojbhai Thummar	20,00,000	20,00,000	0	0	NIL
Hiteshkumar Gordhanbhai Thummar	10,00,000	10,00,000	0	0	NIL
Non-Promoter/Public					
Devansh Trademart LLP	30,00,000	30,00,000	0	0	NIL
Ekta Agarwal	10,00,000	0	10,00,000	10,00,000	NIL
Mayank Gupta	4,50,000	0	0	0	4,50,000
Lata Dhiraj Shah	3,60,000	0	0	0	3,60,000
Adiraju Rajendra Prasad	2,00,000	0	0	0	2,00,000
Dea Capital Management Private Limited	1,00,000	0	1,00,000	1,00,000	NIL
Jayantilal Gada HUF	1,00,000	0	0	0	1,00,000
Piyush Gala	1,00,000	0	0	0	1,00,000
Total	1,17,60,000	72,50,000	11,00,000	11,00,000	34,10,000

For and behalf of,

TIRUPATI FORGE LIMITED

HITESHKUMAR GORDHANBHAI THUMMAR
MANAGING DIRECTOR
DIN: 02112952

ANNEXURE II

The details as required for allotment of equity shares upon conversion of warrants under Regulation 30 of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are:

Sr. No.	Particulars of Material Event					
a.	<p><u>Type of Securities proposed to be issued:</u> Equity shares issued and allotted pursuant to conversion of warrants to the Non-Promoter Group.</p>					
b.	<p><u>Type of Issuance:</u> Preferential allotment in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations") and other applicable laws.</p>					
c.	<p><u>Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately):</u> The Board has allotted 11,00,000 (Eleven Lakhs) Fully paid-up Equity Shares upon conversion of equal number of convertible Warrants at a price of Rs.32/- (Rupees Thirty Two Only) including premium of Rs.30/- (Rupees Thirty only) per equity share.</p>					
d.	<p><u>Details to be furnished in case of preferential issue:</u></p> <p>i. Name of Allotees upon conversion of Warrants into Equity Shares: As mentioned in Annexure I</p>					
	<p>b. Post allotment of securities – outcome of the subscription, issue price/allotted price (in case of convertibles), number of investors Outcome of the Subscription:</p>					
	Name of Allottee (s)	Pre Issue Equity Holding		No. of Shares allotted upon conversion of warrants	Post Issue Equity Holding after exercise of warrants	
	No. of Shares	%	No. of Shares		%	
	Ekta Agarwal	0	0	10,00,000	10,00,000	0.79%
	Dea Capital Management Private Limited	1,50,000	0.11%	1,00,000	2,50,000	0.20%
Total		1,50,000	0.11%	11,00,000	12,50,000	0.99%

Issue Price/Allotted Price (in case of convertibles):

Issue price of Rs.32/- each including premium of Rs.30/- per share.

Number of Investors:

02

In case of Convertibles-Intimation on conversion of securities or on lapse of the tenure of the instrument:

Exercise of 11,00,000 (Eleven Lakhs) convertible warrants into 11,00,000 (Eleven Lakhs) Fully paid up Equity Shares of Rs.2/- each at a price of Rs.32/- (Rupees Thirty Two Only) including premium of Rs.30/- (Rupees Thirty only) per equity share.

For and behalf of,

TIRUPATI FORGE LIMITED

HITESHKUMAR GORDHANBHAI THUMMAR

MANAGING DIRECTOR

DIN: 02112952

Tirupati Forge Limited

Plot No. 1-5, Survey No. 92/1, Near Shan cement, Hadamtalai Industrial area,
Kotda Sangani, Hadamtalai, Rajkot, Gujarat- 360311
CIN L27320GJ2012PLC071594

Website: www.tirupatiforge.com E-Mail: info@tirupatiforge.com

Statement of Unaudited Ind AS Financial Results for Quarter and Nine Month ended on 31st December, 2025

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2025 (Unaudited)	30/09/2025 (Unaudited)	31/12/2024 (Unaudited)	31/12/2025 (Unaudited)	31/12/2024 (Unaudited)	31/03/2025 (Audited)
1	INCOME						
a	Revenue from operations	4,859.68	3,967.02	2,614.17	12,056.82	8,748.12	11,498.30
b	Other Income	65.94	105.58	40.03	233.32	88.34	131.34
	TOTAL INCOME	4,925.62	4,072.60	2,654.20	12,290.14	8,836.46	11,629.64
2	EXPENSES						
a	Cost of materials consumed	2,031.78	1,735.02	1,409.16	5,371.19	4,783.42	6,148.28
b	Purchase of Stock in trade	427.20	402.11	151.35	1,030.65	464.91	716.61
c	Changes in inventories of finished goods, work-in-progress and Scrap	13.90	(43.81)	(56.67)	(135.57)	(225.65)	(241.38)
d	Employee benefits expenses	238.68	227.38	174.42	645.48	468.60	632.49
e	Finance Costs	86.62	65.02	31.44	224.82	120.72	164.53
f	Depreciation and Amortisation expenses	213.99	179.63	93.76	560.73	298.30	437.01
g	Other expenses	1,639.85	1,322.90	676.04	3,944.83	2,044.82	2,720.31
	TOTAL EXPENSES	4,652.02	3,888.25	2,479.50	11,642.13	7,955.12	10,577.85
3	Profit before exceptional item & tax	273.60	184.35	174.70	648.01	881.34	1,051.79
4	Exceptional item	-	-	-	-	-	-
5	Profit before tax	273.60	184.35	174.70	648.01	881.34	1,051.79
6	Tax expenses						
1.	Income Tax Expense	44.69	21.24	43.92	79.23	229.14	268.03
2.	Deferred tax Expense	26.67	28.97	(0.47)	91.41	(3.61)	(1.78)
7	Net Profit/(Loss) for the period	202.24	134.14	131.25	477.37	655.81	785.54
8	Other Comprehensive Income / (expense) (net of tax)	-	-	-	-	-	-
a)	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
b)	Items that will be reclassified to profit or loss	-	-	-	-	-	-
9	Total Comprehensive Income	202.24	134.14	131.25	477.37	655.81	785.54
10	Paid-up equity share capital (Face Value of Rs. 2 each)	2,485.60	2,445.60	2,073.60	2,485.60	2,073.60	2,365.60
11	Other Equity						8,340.47
12	Earning Per Equity Share (Face Value of Rs.2/ each) (not annualised for quarter)						
a	Basic	0.16	0.11	0.13	0.40	0.63	0.74
b	Diluted	0.16	0.11	-	-	-	0.73



The Unaudited financial results for the Nine months ended & Quarter ended 31st December, 2025 have been prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 and read with relevant rules made 3 thereunder, as amended. In terms of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, the above results were reviewed and recommended by the Audit Committee, at its Meeting held on February 10, 2026 and these results were approved and taken on record at the meeting of Board of Directors of the Company held on that date.

The company is in the business of manufacturing of Carbon Steel Forged Flanges, Forged Components and other automotive components and 4 management reviews the performance of the company as a single operating segment in accordance with Ind AS 108 - Operating Segments. Therefore, no separate disclosures are reported separately.

The Government of India has notified the Code on Wages, 2019; Industrial Relations Code, 2020; Code on Social Security, 2020; and Occupational 5 Safety, Health and Working Conditions Code, 2020 (collectively, "Labour Codes") on 21 November 2025. Based on the revised definition of wages under the Labour Codes, the management of company is of opinion that there will be no additional cost impact on the financial position and current practice of the company remains compliant in compliance with the said Acts.

6 Other Income includes following :

Particulars	Quarter Ended			Nine Months Ended		Year ended
	31/12/2025 (Unaudited)	30/09/2025 (Unaudited)	31/12/2024 (Unaudited)	31/12/2025 (Unaudited)	31/12/2024 (Unaudited)	31/03/2025 (Audited)
a) Foreign Exchange Fluctuations	44.24	83.21	33.86	147.95	78.01	89.33
b) Interest Income (Net of Reversal)	21.60	20.68	2.23	76.22	6.26	38.36
c) Profit/(loss) on sale of Assets (Net)	-	1.69	3.43	2.51	3.43	3.01
d) Others	0.09	-	0.51	6.64	0.64	0.64
Total	65.93	105.58	40.03	233.32	88.34	131.34

Board of directors in its meeting dated January 16, 2025 has considered and approved the allotment of 1,17,60,000 convertible equity warrants at above stated price upon receipt of an amount aggregating to Rs. 940.80 Lakhs, being 25% as upfront payment. The Company is in process of 7 allotting equity shares against convertible warrants issued on preferential basis as per terms and conditions approved by the members on 16th November, 2024. Details of issuance and outstanding Convertible Warrants is tabulated below :-

Total Numbers of Warrants issued	Opening as on 01.10.2025	Conversion during the Quarter	Closing as on 31.12.2025	Percentage (%) outstanding as on 31.12.2025
1,17,60,000	77,60,000	20,00,000	57,60,000	48.98%

8 Figures for previous periods/year have been regrouped and reclassified wherever necessary, to confirm current period's presentation.

9 There were no investor complaints pending/received during the period.

10 The above Financial Results are also available on our website www.tirupatiforge.com and on stock exchange website www.nseindia.com

For and on Behalf of Board of Directors
For, Tirupati Forge Limited



Hiteshkumar G. Thummar
Chairman and Managing Director
DIN: 02112952

Signed at Hadamtala (Distr. Rajkot) on February 10, 2026

Independent Auditor's Limited Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Limited Review Report to,
The Board of Directors,
Tirupati Forge Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Tirupati Forge Limited (hereinafter referred to as "the Company") for the quarter and nine months ended on 31st December, 2025 ("the statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.

2. This statement is the responsibility of the Company's management and has been approved by the Board of Directors at their meeting, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013('the act') read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Engagements to Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of accordance with the Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practice and policies generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) read with Regulation 63 of the SEBI (Listing Obligation Disclosure Requirement) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Kamlesh Rathod & Associates
Chartered Accountants
Firm Registration No. 117930W
UDIN: 26131261CODJZL5848

Sagar
Dinesh
Shah



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by Sagar Dinesh
Shah
Date: 2026.02.10
15:27:58 +0530'

Sagar Shah
Partner
Membership No.: 131261
Signed at Jamnagar on 10th February, 2026

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	TIRUAPTI FORGE LIMITED
Mode of Fund Raising	Preferential Issues [convertible warrants]
Date of Raising Funds	03/01/2025
Amount Raised	19,00,80,000/-
Report filed for Quarter ended	December 31, 2025
Monitoring Agency	N.A.
Monitoring Agency Name, if applicable	N.A.
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	N.A.
If Yes, Date of shareholder Approval	N.A.
Explanation for the Deviation / Variation	N.A.
Comments of the Audit Committee after review	N.A.
Comments of the auditors, if any	N.A.



Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/ Variations or Quarter according to applicable object	Remarks if any
Long Term and Short Term Working Capital Requirement and to support future business expansions Plans	N.A.	5,34,60,000	N.A.	4,14,60,000	N.A.	No Deviation

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Notes:

- (i) Amount unutilized have been deposited in the fixed deposits of Credit housing Co-operative society of Rs. 120 Lakhs.

For, Tirupati Forge Limited



Hitesh Thummar
Managing Director

Dated: February 10, 2026

Statement of Deviation / Variation in utilization of funds raised

Name of listed entity	TIRUAPTI FORGE LIMITED
Mode of Fund Raising	Equity shares on Preferential Basis
Date of Raising Funds	03/01/2025
Amount Raised	46,72,00,000/-
Report filed for Quarter ended	December 31, 2025
Monitoring Agency	N.A.
Monitoring Agency Name, if applicable	N.A.
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	N.A.
If Yes, Date of shareholder Approval	N.A.
Explanation for the Deviation / Variation	N.A.
Comments of the Audit Committee after review	N.A.
Comments of the auditors, if any	N.A.



Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/ Variations or Quarter according to applicable object	Remarks if any
To fund the Expansion of existing capacity, assets acquisition, acquisition/purchase of plant and machinery and other fixed assets for purchase of new plant and machinery and other fixed assets for the purpose increasing its existing production capacity of its business for manufacturing, to meet the enhanced working capital requirements and general corporate purpose.	N.A.	46,72,00,000/-	N.A.	46,72,00,000/-	N.A.	No Deviation
Deviation or variation could mean:						
(a) Deviation in the objects or purposes for which the funds have been raised or (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.						
For, Tirupati Forge Limited  Hitesh Thummar Managing Director						
Dated: February 10, 2026						



Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	TIRUAPTI FORGE LIMITED
Mode of Fund Raising	Preferential Issues [convertible warrants]
Date of Raising Funds	08/04/2019
Amount Raised	5,34,60,000/-
Report filed for Quarter ended	December 31, 2025
Monitoring Agency	N.A.
Monitoring Agency Name, if applicable	N.A.
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	N.A.
If Yes, Date of shareholder Approval	N.A.
Explanation for the Deviation / Variation	N.A
Comments of the Audit Committee after review	We are in agreement with the observation of the auditors for overdue of fixed deposits lying with Ashish Credit Co-operative Society Ltd for its maturity. Management of the company has taken steps for recovering and is in process for the same.
Comments of the auditors, if any	The Company had temporary parked the unutilized amount in the fixed deposits lying with Ashish Credit Co-operative Society Ltd. Fixed Deposits are now overdue for maturity since November, 2020. The society has defaulted in repayment of maturity amount on account of fraud against which the company has lodged FIR/suit having case no. CC/1349/2021 to CC/1352/2021. Company has made provision for expected credit loss of Rs. 120 Lakhs as at 30 th September 2025 for the same as estimated by management of the company considering probable recovery.



Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/ Variations or Quarter according to applicable object	Remarks if any
Long Term and Short Term Working Capital Requirement and to support future business expansions Plans	N.A.	5,34,60,000	N.A.	4,14,60,000	N.A.	No Deviation

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Notes:

- (i) Amount unutilized have been deposited in the fixed deposits of Credit housing Co-operative society of Rs. 120 Lakhs.

For, Tirupati Forge Limited



Hitesh Thummar
Managing Director

Dated: February 10, 2026



Tirupati
Forge Limited

Chairman's Update

“I am pleased to share that the Company delivered a steady and encouraging performance during the quarter, notwithstanding a challenging global macroeconomic environment. Our progress during the period reflects continued execution on strategic priorities and strengthening engagement with key markets.

*A constructive development has been the **improvement in India-US trade sentiment**, which is particularly significant given that over 50% of our export demand is linked to the US market. This **enhances medium-term demand visibility**.*

*On the operational front, **civil works** for our new manufacturing facility have been **completed** as planned, and the plant remains on track for **commissioning in March 2026**. We are preparing to commence **production** of 155 mm MT107 HE empty shell bodies with an installed capacity of **150,000 units per annum**. The Company has established a phased ramp-up plan, with utilisation expected to reach 50% in Q1FY27 and **scale up progressively** to peak utilization of 80% by FY28..*

*We have seen **strong inbound interest** from potential customers during the quarter, underlining the **robust demand** environment.*

*Looking ahead, we **remain optimistic** about the opportunities emerging in the global defence sector. To capitalise on this momentum, we are planning a **capacity expansion in FY27**. While we remain mindful of external uncertainties, our strategic focus, execution capabilities, and favourable demand trends position us well for sustainable growth.*

I would like to thank our employees, partners, and shareholders for their continued trust and support as we build the next phase of the Company's growth.”

Q3FY26 Update

- Total Income **increased by 21.13%** from ₹ 407mn to ₹ 493mn QoQ, driven by strong demand from overseas markets. Exports contributed **65% of total revenue** during the quarter.
- **EBITDA increased by 33.85 %** from ₹ 42.90mn to ₹ 57.42mn QoQ supported by energy cost saving of ₹ 7.5 mn following commissioning of the solar power plant.
- PAT **increased by 50.75 %** from ₹ 13.40 mn to ₹ 20.20 mn QoQ, led by higher sales volumes and sustained energy cost optimisation.
- Improving India-US trade relations have strengthened overall trade sentiment, with increasing demand visibility from the US market.

Strong Export-Led Growth Drives Robust QoQ Performance Amid Improved Business Sentiment

Total Income QoQ (In INR Mn)

407.20



492.56

Q2FY26

Q3FY26

EBITDA QoQ (in INR Mn)

42.90



57.42

Q2FY26

Q3FY26

PAT QoQ (In INR Mn)

13.40



20.20

Q2FY26

Q3FY26

Defence Update

- Civil works has been completed; plant to be **commissioned in March'26**.
- To manufacture of 155 mm MT107 HE empty shell bodies, with an installed **capacity of 150,000 units per annum**.
- Ramp-up plan: Targeting **50% capacity utilisation** by in Q1FY27, followed by **80% utilisation by FY28**.
- Received robust inbound interest and **firm demand** signals from potential customers.
- **Capacity expansion planned in FY27** to capitalise on the growing global defence opportunity.

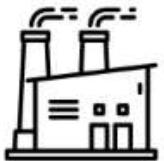


Tirupati Forging at Glance

Forging Excellence, Shaping the Future



Backed by **more than 15+ years of experience in manufacturing** wide range of forged and machines components.

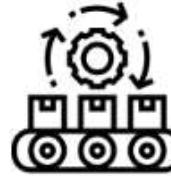


Manufacturing unit spread across 5 acres with in house testing and R&D labs

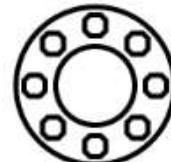


Current installed capacity of 15,000 TPA adhering to high quality standards. Holds **IATF 16949:2016, ISO 9001:2015 PED AD 2000 & CRN**

Levered for Growth



Amongst the leading and forging and Machining Lines in India. Amongst **only 3 firms** in India to have installed 630 Ton of **Lasco Press Line**



Amongst leading Indian suppliers of flanges , catering to diverse industrial sectors



Catering to clients across the globe. 55% of the revenue is attributed to overseas market, largely **USA, Canada, Malaysia, Europe and African countries.**

Fully Integrated Unit Serving Diversified Customers

Forging

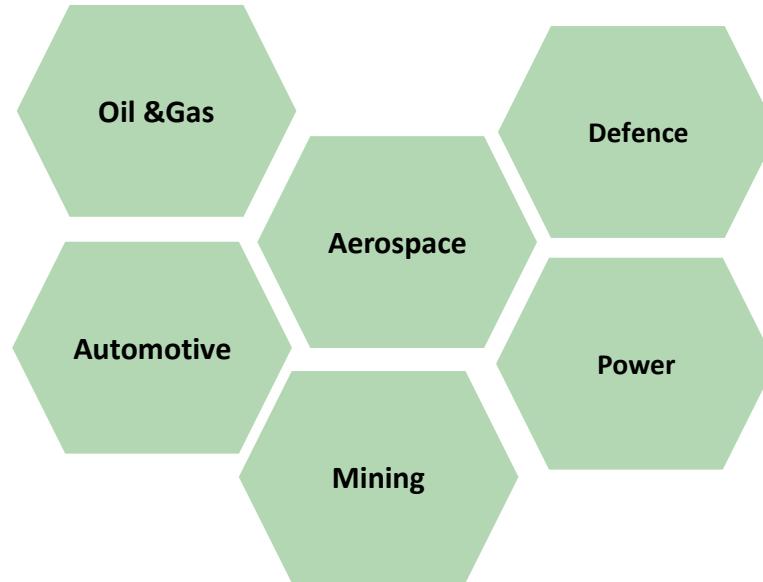
- **Capacity:** 15,000 TPA, MPM Hammers: 2.5 ton and 4 ton
- Job Capacity: 0.5 Kg -125 Kg Single Piece Weight.
- Press Line forging capacity upto 2kg.

Heat treatment

- **Capacity :**1000 kg/hr
- For Annealing, Quenching, Harding & Tempering

Ring Rolling

- 15,000 TPA
- Size: 150mm-800mm OD



Paint Shop

- **Capacity:** 60 TPD ready to pack material.
- Fully automatic dipping and drying paint line.

Multi Spindle Drilling Machine

- **Capacity :** 800 OD, fully automatic.

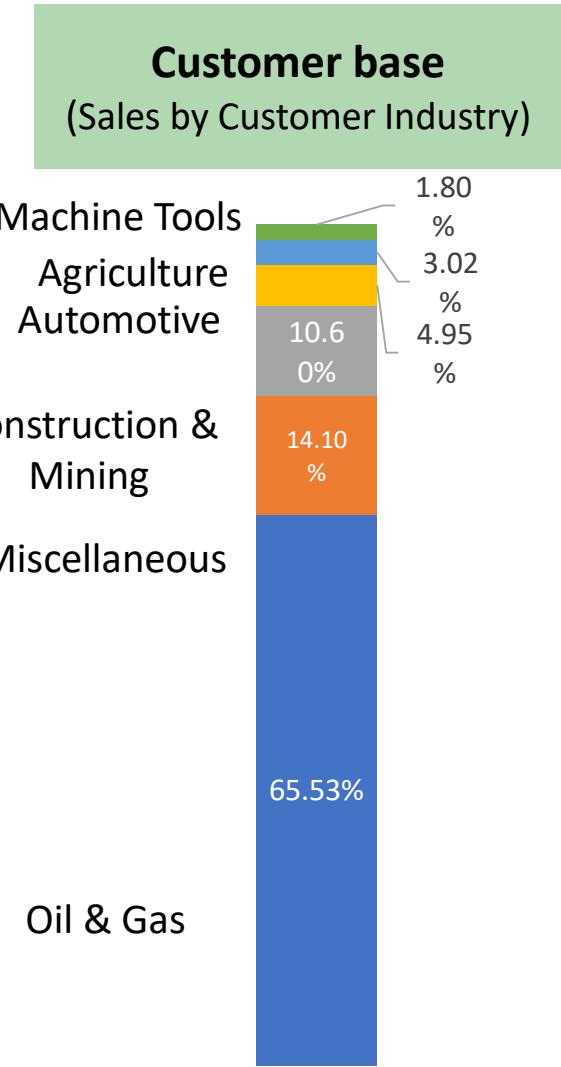
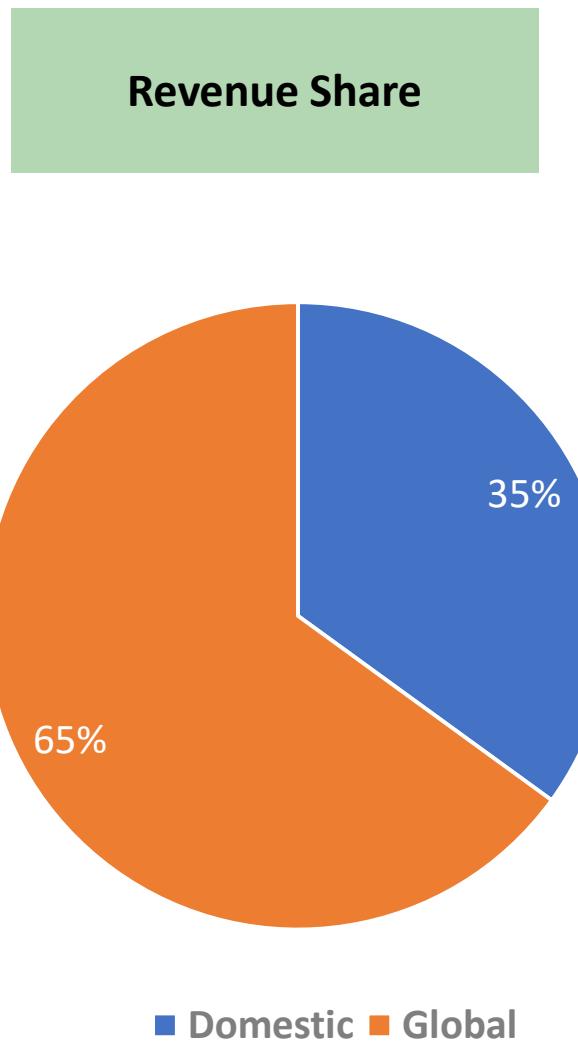
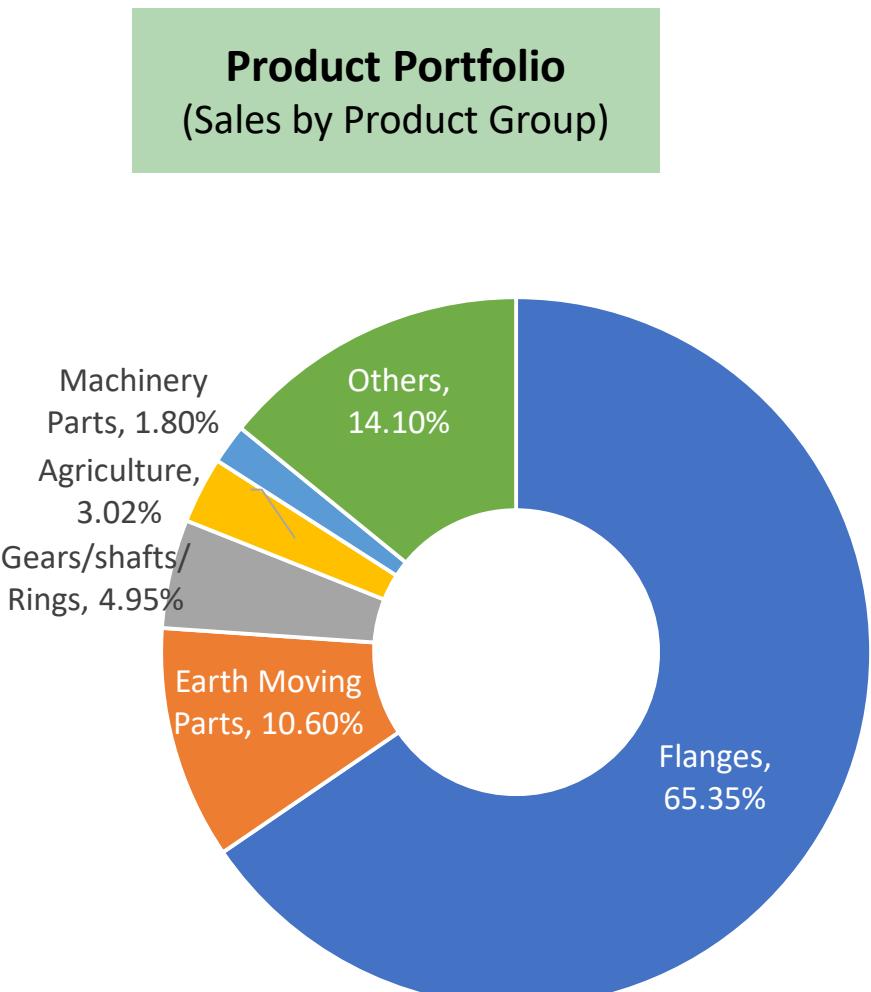
Hydraulic Extrusion Press

- **Capacity :**10,000 TPA
- Job Capacity: 15 Kg to 150 Kg Single Piece Weight
- 630 Ton Lasco Hydraulic Extrusion Press.

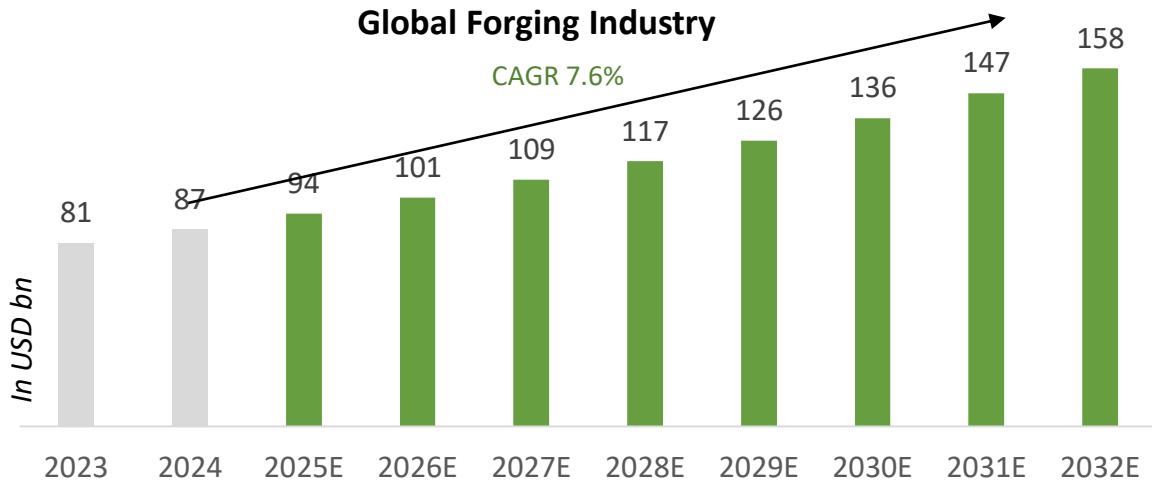
Machining facility

- CNC machines ranging from 15mm to 800mm OD.
- Fully automatic VMC machines for 1000mm OD.

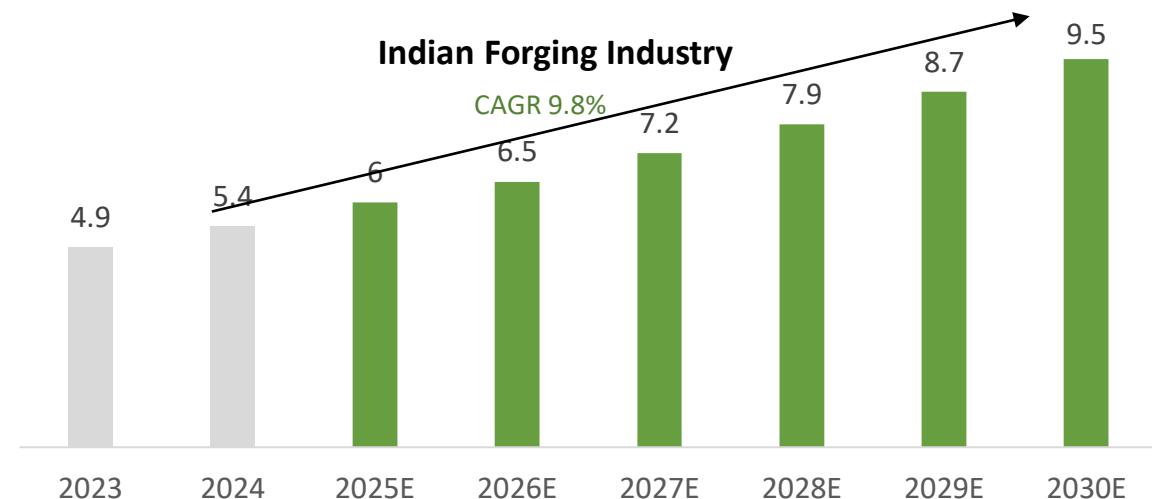
Diversified Portfolio of Products, End Markets and Geographic Regions



Market Opportunity- Forging Industry



- Rapidly Growing Automotive Industry
- Globally rise in investments in infrastructure, construction.
- Advancements in forging technologies, including closed-die and precision forging, are driving market growth.



- Growth is driven by the automotive industry, which accounts for over 60% of India's forging units.
- India becoming a global forging hub, supported by government's "Make in India" initiative.
- Shift in global OEMs outsourcing components from manufacturers in lower cost countries.
- Higher spends on infrastructure

Market Opportunity- Defence Sector

- “Make in India” gets priority in Defence budget allocation. Ministry of Defence gets INR 6.8 lk crore
- 75% allocation is earmarked for procurement from domestic manufacturers
- India to spend \$130 bn on military in next 5 years.
- India Defence sector to grow at a CAGR of 13% from FY23 to

- FY30
- Global Defence spend growth led by geopolitical tensions and weapon stock depletion
- Global Defence budget is projected to reach USD 2,546.9 billion by 2028, at a CAGR of 4.9%.



Strategic shift to towards the Defence Sector to Leverage India's Increasing Defence Expenditure.

Thank You