



Tirupati
Forge Limited

Works & Regd. Office :

Survey No. 92/1, Nr. Shan Cement,
Hadamtala Industrial Area, N.H. - 27,
Vill.: Hadamtala, Tal. : Kotdasangani,
Dist. Rajkot - 360 311. (Gujarat)

Tele. : +91 - 2827-270512

E-mail : info@tirupatiforge.com

Web : www.tirupatiforge.com

CIN No. L27320GJ2012PLC071594



18/10/2024

**To,
The Manager**

National Stock Exchange of India Limited
Plot No, C/1, G-Block,
Bandra Kurla Complex, Bandra (East)
Mumbai-400 051

Dear Sir/Madam,

Symbol: TIRUPATIFL

Subject: Press Release

Please find enclosed a copy of the Press Release titled

“ Tirupati Forge raises Rs 86.40 crores through preferential issuance “

The same may please be taken on record and suitably disseminated to all concerned.

A copy of press release being issued to media is attached herewith.

Thanking you,
Yours faithfully

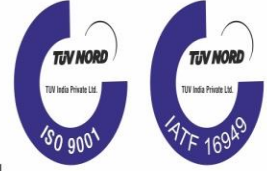
FOR, TIRUPATI FORGE LIMITED

HITESHKUMAR G. THUMMAR
MANAGING DIRECTOR
DIN: 02112952



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PRESS RELEASE
18th OCTOBER 2024

Tirupati Forge raises Rs 86.40 crores through preferential issuance

Rajkot, 18th October, 2024: Tirupati Forge Ltd., one of the leading players involved in manufacturing and exporting of forged and machined components, announced today that it has successfully raised Rs 86.40 crores through issuance of preferential equity and warrants. The issue was subscribed by multiple investors including leading family offices and HNIs. With the company planning large scale capacity expansion, the proceeds will be largely utilized in capex towards land acquisition and plant & machinery amongst others.

On this occasion, **Mr. Hiteshkumar G. Thummar, Chairman & Managing Director, Tirupati Forge Ltd.** remarked, "We are thrilled with the completion of our fund raise, which has been done at an opportune time. Tirupati Forge is on the journey to expand its wide array of product offerings, as we aim to deploy this capital to fuel our capacity expansion and growth targets. With a target to double our forging capacity in the next two years, combined with new higher-margin product offerings, we aim to capitalize on the large-scale opportunities within the domestic and global markets in the next few years, targeting industry-leading margins."

About Tirupati Forge:

Incorporated in year 2012, Tirupati Forge is engaged in manufacturing and exporting of forged and machined components offering a diversified portfolio of products. The Company holds several quality certificates namely IATF 16949:2016, ISO 9001:2015, PED AD 2000 and Canadian Registration for all provinces of Canada. Its manufacturing facilities are situated at Hadamtala, Dist. Rajkot, Gujarat, deploying latest technologies along with in-house testing and R&D laboratory to manufacture and supply best-in-class products to its domestic and global customers. With the strong demand outlook for forged products in India as well as globally, the company is targeting to double its manufacturing capacity and expand its customer segments going ahead. The Company's strong capabilities backed by visionary leadership places Tirupati Forge on an exciting growth journey.