

Date: **August 20, 2020**

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

Subject: Outcome of Board Meeting held on August 20, 2020

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company had, pursuant to the approval of shareholders of the Company vide Postal Ballot Notice dated January 28, 2019 allotted 11,88,000 Convertible Warrants convertible into equivalent number of equity shares on preferential basis to Non-Promoters of the Company.

We would like to inform you that one of the warrant holder viz. Balaji Securities have paid the balance amount of the consideration aggregating to Rs. 1,82,50,000 and have applied for exercising their right for conversion of 5,50,000 warrants into equivalent number of equity shares.

Additionally, the warrant holder is also entitled to 3,30,000 bonus equity shares being the shares reserved by the Company for the warrant holder to be issued at the time of conversion of such warrants into equity shares on the same terms and same proportion at which the bonus shares were issued.

Consequently, the Board of Directors in its meeting held today i.e. August 20, 2020 has issued and allotted a total of 8,80,000 equity shares having face value of Rs. 10/- each to the warrant holder as per following details :

Sr. No.	Name of the Allottee	Category	Number of equity shares to be allotted
1.	M/s. Balaji Securities	Non-Promoter	
	upon conversion of warrants		5,50,000
	bonus shares reserved		3,30,000
			8,80,000

Subsequent to the aforesaid allotment, the paid-up capital of the Company has increased from Rs. 10,32,00,000/- comprising of 1,03,20,000 equity shares of face value of Rs. 10/- each to Rs. 11,20,00,000/- comprising of 1,12,00,000 equity shares of face value of Rs. 10/- each. Subsequent to conversion of warrants of M/s Balaji Securities, there are no outstanding warrants of the Company.

The meeting of the Board of Directors of the Company commenced at 12:00 Noon and concluded at 01:05 P.M.

Kindly take the same on your records.

Thanking you.

For Tirupati Forge Limited

**Jalpa Doshi**
Company Secretary and Compliance Officer