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

TUV NORD ISO 9001

March 15, 2019

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

Scrip Symbol - TIRUPATIFL

Dear Sir/Madam,

Subject: Submission of Minutes of the Proceeding relating to the Declaration of Result on Voting by Postal Ballot/E- Voting.

Dear Sir/Madam,

This is with reference to above subject matter and Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the certified true copy of the minutes of the proceedings held on Friday, March 15, 2019 relating to declaration of results on voting by Postal Ballot (including e-voting) conducted pursuant to Postal Ballot Notice dated January 28, 2019.

You are kindly requested to take the above information on record.

Thanking you

Yours Faithfully,

For Tirupati Forge Limited

TIRUPATI FORGE LTD. HADMATALA

Hitesh Kumar Thummar
Managing Director
DIN: 02112952

Encl: as above

TIRUPATI FORGE LIMITED

MINUTES OF THE DECLARATION OF RESULTS OF THE POSTAL BALLOT AND E-VOTING HELD ON 15TH MARCH 2019 STARTED AT 3.30 P.M. AND ENDED AT 4.25 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO. 1-5, SURVEY NO. 92/1, NEAR SHAN CEMENT, HADAMTALA INDUSTRIAL AREA, TAL: KOTDA SANGANI HADAMTALA, RAJKOT - 360311 FOR THE SPECIAL RESOLUTION AS SET OUT IN THE POSTAL BALLOT NOTICE DATED 28TH JANUARY, 2019.

Present:

Mr. Hiteshkumar Thummar	Chairman and Managing Director (duly authorized to declare the results of the Postal Ballot)
Mr. Ajay Sardhara	Whole Time Director
Mr. Bhavesh Barasiya	Director
Ms. Darshna Thummar	Director
Mr. Atulbhai Natu	Chief Financial Officer

1. The proceeding of the declaration of results was attended by Four Members (Including Director who is also a member) present in person.

2. Mr. Hiteshkumar Thummar, Managing Director and Chairman of the Board, duly authorized for the purpose of declaring the Postal Ballot Results, stated that pursuant to the provisions of Section 108 and Section 110 of the Companies Act, 2013 (the Act) read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, as amended, the Company had issued Postal Ballot Notice dated 28th January, 2019 to the Members, seeking their consent with respect to Issuance Of Convertible Warrants To Non-Promoters On Preferential Basis.

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3. Mr. Hiteshkumar Thummar placed on record the following actions of the Board conducted in compliance with the provisions of the Act:-

   - The Board of Directors had appointed Mr. Piyush Jethva, Practicing Company Secretary, (FCS No.: 6377), to act as the Scrutinizer for Postal Ballot (including e-voting) Process.

   - The Company had provided Members with an option of voting electronically (e-voting).

   - On 12th February, 2019, the Postal Ballot Notice, Postal Ballot Form and a self-addressed pre-paid Business Reply Envelope (BRE) was dispatched to the Members.

   - On 12th February, 2019, the Company had sent an e-mail through M/s Link Intime India Private Limited, along with the Login ID and password to the members for e-voting who have registered their e-mail ID's with Depository Participant(s) or with the Company.

   - The voting period commenced on Wednesday, 13th February, 2019, IST at 9.00 a.m. and ended on Thursday, 14th March, 2019, IST at 5.00 p.m.

   - The cut-off date, for the purpose of determining the number of members was Friday, 1st February, 2019 and the total number of members as on cut-off date were 103 (One Hundred and Three Only)

4. Mr. Piyush Jethva, Scrutinizer had carried out scrutiny of all the Postal Ballot Forms and e-votes received up to the close of working hours on 14th March, 2019, being the last day of e-voting module for Postal Ballot voting and prepared a consolidated Scrutinizer's Report on the basis of data/reports received by him.

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5. The Scrutinizer had submitted his Report on 15th March, 2019. The details of voting of the Special Resolution set out in the notice dated 28th January, 2019 are as under:-

Particulars	Number
Number of valid votes received	4560800
Votes in favour of the Resolution	4560800
Votes against the Resolution	**NIL**
Number of invalid Postal Ballot & Electronic Votes received	NIL

6. Thereafter Mr. Hiteshkumar Thummar proceeded with the declaration of Postal Ballot Results based on the Scrutinizer's Report.

SPECIAL RESOLUTION

ISSUANCE OF CONVERTIBLE WARRANTS TO NON-PROMOTERS ON PREFERENTIAL BASIS

"**RESOLVED THAT** pursuant to Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (**"the Act"**) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, as may be amended from time to time, and the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, (**"ICDR Regulations"**), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **"Listing Regulations"**), as amended and any other applicable laws, rules, regulations, circulars, notifications, clarifications, guidelines issued by the Government of India (**"GOI"**), the Securities and Exchange Board of India (**"SEBI"**) and the stock exchange where the shares of the Company are listed ("Stock Exchange") or any other authority / body (including any amendment thereto or re-enactment thereof) and enabling provisions in the Memorandum and Articles of Association of the Company, and subject to necessary approvals, sanctions, permissions of appropriate statutory / regulatory and / or other authorities and persons, if applicable and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals / sanctions / permissions and / or consents, if any, and which may be agreed by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), consent of the Members of the Company be and is hereby accorded to the Board, to create, offer, issue and allot from time to time, in one or more tranches up to 11,88,000 (Eleven Lakhs Eighty Eight Thousand Only) Convertible Warrants (**"Warrants"**) with right to the warrant holder to apply for and be allotted 1 (One) equity share of face value of Rs. 10 each of the Company (**"Equity Shares"**) for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, at Rs. 45/- (Forty Five

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Only) per warrant [including premium of Rs. 35/- (Thirty Five Only) per warrant] or such other price as may be arrived at in accordance with the ICDR Regulations, whichever is higher (**"Issue Price"**), on such terms and conditions as the Board may think fit, by way of preferential allotment to the following allottees (hereinafter referred to as the **"Proposed Allottees"**):

Sr. No.	Names of the Proposed Allottees	No. of Warrants to be issue
1.	Finstock Investment	4,70,000
2.	Balaji Securities	5,50,000
3.	Dilip Ranchhodbhai Sakhiya	56,000
4.	Charuben Dilipbhai Sakhiya	56,000
5.	Sonal Ghusabhai Dholariya	56,000
	Total	**11,88,000**

RESOLVED FURTHER THAT as per the ICDR Regulations the "Relevant Date" for the purpose of determining the issue price of the Warrants shall be Tuesday, February 12, 2019, being the date 30 (Thirty) days prior to the date on which this resolution is deemed to have been passed, i.e., the last date specified for receipt of the duly completed Postal Ballot Forms / e-voting, i.e. Thursday, March 14, 2019;

RESOLVED FURTHER THAT the warrants to be offered, issued and allotted shall be subject to the provisions of the Act and ICDR Regulations including but not limited to the following:-

a. The Warrant Holder shall pay an amount equivalent to at least 25% (twenty five percent) of the price fixed per Warrant on or before the allotment of Warrants. The balance 75% (seventy five percent) of the price fixed per Warrant shall be payable by the Warrant holder until the time of exercise of option which may be paid in tranches and be adjusted / set off against the price payable for the resultant equity shares;

b. Subject to applicable provisions of law, such warrant(s) may at the option of the holder, be exercised for equity shares of the Company at any time prior to the expiry of 18 (Eighteen) months from the date of allotment of Warrants (the "Warrant Exercise Period"), and on such terms and conditions, in such form and manner as the Board and the holder of the Warrants may, in their absolute discretion, think fit;

c. The equity shares to be issued and allotted by the Company on exercise of the Warrant(s) in the manner aforesaid shall be in dematerialized form;

d. The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to a lock-in for such period as specified under Chapter V of ICDR Regulations relating to preferential issues.

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RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of warrants shall be subject to following terms:

a. In the event the warrant holder does not exercise the warrants within warrant exercise period, the warrants shall lapse and the amount paid on such warrants shall stand forfeited by the Company;

b. The warrant holder shall be entitled to exercise the option of exercising any or all of the warrants in one or more tranches by way of a written notice to the Company, specifying the number of warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Warrant holder;

c. Upon exercise of the warrants by the warrant holder, the Company shall issue and allot appropriate number of equity shares and perform such actions as are required to credit the equity shares to the depository account of warrant holder and entering the name of warrant holder in the records of the Company as the registered owner of such equity shares;

d. The issue of the warrants as well as equity shares arising from the exercise of the warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof;

e. The Company shall re-compute the price of the warrants / equity shares issued on conversion of warrants in terms of the provisions of ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such warrant holder to the Company in accordance with the provisions of ICDR Regulations; and

f. The warrants by itself, until exercise of conversion option and equity Shares allotted, does not give to the warrant holder thereof any rights with respect to that of a shareholder(s) of the Company.

RESOLVED FURTHER THAT proposed allottees are entitled for bonus issue made by the Company from time to time on allotment of said warrants, in accordance with Regulation 294 of ICDR Regulations and such shares shall be issued upon conversion of warrants into equity subject to fulfilment of requirements as specified in ICDR Regulations;

RESOLVED FURTHER THAT the Board be and is hereby authorized to 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 warrants held by the holder(s) of the warrants;

RESOLVED FURTHER THAT Mr. Hiteshkumar Gordhanbhai Thummar, Managing Director and / or Mr. Bhaveshbhai Tulsibhai Barasiya, Director and /or Mr. Atul Natu, Chief Financial Officer of the Company be and are hereby severally and / or jointly authorized to do all such acts, deeds, matters and things they may in their absolute discretion deem necessary or desirable to give effect to the above resolution, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/ clarifications on the issue and allotment of Warrants and thereafter Equity Shares further on exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, documents to give effect to the resolution above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to Stock Exchanges 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, seeking approvals from lenders (where applicable), to take all steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrant to the respective dematerialized securities account of the Proposed Allottees, and to delegate all or any of the powers conferred by the aforesaid resolution on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolution and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard."

7. Thereafter, Mr. Hiteshkumar Thummar announced that the aforesaid Resolution as set out in Postal Ballot Notice dated 28th January, 2019 was duly approved.

8. Mr. Hiteshkumar Thummar, also stated that the following actions will be completed within the prescribed time limits:-

   - Intimation of the outcome of the Postal Ballot and Scrutinizer's report to the Stock Exchanges;
   - Uploading the outcome of the Postal Ballot and Scrutinizer's report on the website of the Company;

There being no further business for discussion, the proceedings concluded with a vote of thanks to the Chair.

Entered in the Minutes Book on 15TH March 2019

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Hiteshkumar Thummar
CHAIRMAN
Date: 15th March 2019
Place: Hadamtala