

Date : **November 19, 2019**

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

Subject: Outcome of Board Meeting held on November 19, 2019

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 holders viz. Finstock Investment have paid the balance amount of the consideration aggregating to Rs. 1,57,50,000 and have applied for exercising their right for conversion of 4,70,000 warrants into equivalent number of equity shares.

Additionally, the warrant holder is also entitled to 2,82,000 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. November 19, 2019 has issued and allotted a total of 7,52,000 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. Finstock Investment	Non-Promoter	
	upon conversion of warrants		4,70,000
	bonus shares reserved		2,82,000
Total			7,52,000

Subsequent to the aforesaid allotment, the paid-up capital of the Company has increased from Rs. 9,56,80,000/- to Rs. 10,32,00,000/- comprising of 1,03,20,000 equity shares of face value of Rs. 10/- each.

Along with above mentioned transaction, Other General Business transactions were considered and approved by the Board of Directors. The meeting of the Board of Directors of the Company commenced at 04:00 P.M. and concluded at 05:05 P.M.

Kindly take the same on your records.

Thanking you.

Yours Faithfully,

For **Tirupati Forge Limited**


Jalpa Doshi

Company Secretary and Compliance Officer

