

Annexure - II

Disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Tirupati Forge Limited
Name of the recognised stock exchanges where the shares of the company are listed	National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	Mrs. Chetna Thummar
Total promoter shareholding in the listed company (including other Promoters whose shares are not encumbered)	No. of shares – 6439680 % of total share capital – 62.4000%
Encumbered shares as a % of promoter shareholding	23.96%
Whether encumbered share is 50% or more of promoter shareholding	No
Whether encumbered share is 20% or more of total share capital	No

Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance I (Date of creation of encumbrance: July 27, 2020)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Pledge of Shares
No. and % of shares encumbered	No. of shares: 1542840 % of total share capital: 14.95%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X) Indian Overseas Bank
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the Nature of the business of the entity. YES

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	Names of all other entities in the agreement	Listed company and its group companies (if any) - 1. Tirupati Forge Limited 2. ... Other entities (if any) - N.A. 1. 2. ...
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	NO If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN - of the 6. instrument
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	3,82,62,432/-
	Amount involved (against which shares have been encumbered) (B)	8,64,39,000/-
	Ratio of A / B	0.44

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<p>End use of Money</p>	<p>Borrowed amount to be utilized for what purpose</p> <p>—</p> <p>(a) Personal use by promoters and PACs</p> <p>(b) For the benefit of listed company</p> <p>Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.</p> <p>(a) Any other reason (please specify)</p>	<p>The Borrowed amount is to be utilized for the benefit of the Listed Company</p> <p>1. Amount : 864.39 Lacs</p> <p>2. Purpose:</p> <p>The Listed entity has borrowed money to mitigate its Working Capital requirements, to purchase of Machinaries in future and meeting exigencies which Company may face in the ordinary course of business, meeting expenses incurred in the ordinary course of business.</p> <p>3. Schedule of Utilization: Not Applicable</p> <p>4. Repayment Schedule: Not Applicable</p>
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Signature of Authorised Signatory:

Place: *Rajkot*

Date: *28/07/2020*