

TIRUPATI FORGE LIMITED

CIN: L27320GJ2012PLC071594



CODE OF CONDUCT FOR INSIDER
TRADING

PREAMBLE

The Securities and Exchange Board of India (“SEBI”) has, in pursuance of the powers conferred on it under the Securities and Exchange Board of India Act, 1992, notified a Regulation for prohibition of Insider Trading, viz., SEBI (Prohibition of Insider Trading) Regulations, 2015 (“the Regulations”). In line with Regulations the following is the Code of Conduct.

According, the Board of Directors (“the Board”) of the Company has adopted and formulated Codes, in compliance with the applicable regulations of the SEBI and Listing Obligation Disclosure Requirement and also to upload those codes on the Company’s website at www.tirupatiforge.com

OBJECTIVE

The Code of Conduct aims to ensure monitoring, timely reporting and adequate disclosure of price sensitive information by the directors, key managerial personnel, designated employees and connected persons of the Company.

DEFINITIONS

- a) “Act” means Securities and Exchange Board of India Act, 1992.
- b) “Board” means Securities and Exchange Board of India
- c) “Board of Director” means Board of Directors of **TIRUPATI FORGE LIMITED**
- d) “Company” means **TIRUPATI FORGE LIMITED**
- e) “Compliance Officer” means the Company Secretary or any other officer of the Company who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Regulations and authorized/designated by the Board of Directors to discharge the duties of the Compliance Officer under the regulations
- f) “Connected Person” means:
 - i. Any person who is or has during the six months prior to the concerned act been associated with the company, directly or indirectly in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship between himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.

ii. Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established,-

- An immediate relative of connected persons specified in clause (i) or
- A holding company or associate company or subsidiary company or
- An intermediary as specified in section 12 of the Securities and Exchange Board of India Act, 1992 or an employee or director thereof or
- An investment company, trustee company, asset management company or an employee or director thereof or
- An official of a stock exchange or of clearing house or corporation or
- A member of board of trustee of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof or
- A member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013 or
- An official or an employee of a self regulatory organization recognized or authorized by the Board or
- A banker of the company or
- A concern, firm, trust, Hindu undivided family, company or association of person wherein a director of a company or his immediate relative or banker of the company, has more than ten percent (> 10%) of the holding or interest.

g) “Designated person” means:

- i. A Director
- ii. All employees of the Company at Assistant General Manager Level and above.
- iii. All employees, irrespective of above level, employed in the Finance and Secretarial Department, as well as in the Offices of the Chairman / Managing Director / Executive Director, by whatever name designated and such other employees who may be so designated, from time to time, by the Company for the purposes of this Code and who would be reasonably expected to have access to unpublished price sensitive information relating to the Company as defined in this Code or the Regulations.

h) “Employee” means a person who is in temporary or permanent employment of the company and who would be reasonably expected to have access to unpublished price sensitive information relating to the Company.

i) “Generally available information” means information that is accessible to the public on a non discriminatory basis i.e. information published on the website of a Stock Exchange.

j) “Immediate relative” means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities. Immediate relatives of a Connected Person will also be deemed to be connected until and unless contrary is being proved.

k) “Insider” means any person who is:

- i. a connected person or
 - ii. in possession of or having access to unpublished price sensitive information regardless of the means of his/her being in possession of the unpublished price sensitive information unless the contrary is being proved.
- l) “Unpublished price sensitive information” means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:-
- financial results
 - dividends
 - change in capital structure
 - mergers, de-mergers, acquisition, delisting, disposal and expansion of business and such other transactions
 - change in key managerial personnel and
 - material events in accordance with the listing agreement
- m) “Trading day” means a day on which the recognized stock exchanges are open for trading.
- n) “Trading” means and includes subscribing, buying, selling, dealing or agreeing to subscribe, buy, sell, deal in any securities, and “trade” shall be construed accordingly.

All other words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992. The Securities Contracts (Regulation) Act, 1956, The Depositories Act, 1996 or the Companies Act, 2013 and rules and regulation made there under shall have the meanings respectively assigned to them in those legislation.

DUTIES OF COMPLIANCE OFFICER

Compliance Officer shall act under the overall supervision of the Board and shall be responsible for:

1. Implementation of the Code and monitoring adherence to the Code under the overall supervision of the Board.
2. Pre-clearance of trades of designated persons.
3. Maintaining details of the securities held by designated persons, dealing in the securities by designated persons and declarations given under the Code.
7. Preserving the disclosures made under these regulations for a minimum period of Five (05) Years mandatorily, in such form as may be specified.

8. Maintain a list of such securities to be used as a “Restricted List” to be used as a base for approving or rejecting the applications for pre- clearance of trades as being presented to him/her for approval.

RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS

Communication or procurement of unpublished price sensitive information

No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

Notwithstanding anything contained in this regulation, an unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:-

- i. Entail an obligation to make an open offer under the takeover regulations where the board of directors of the company is of informed opinion that is in the best interests of the Company
- ii. Not attract the obligation to make an open offer under the takeover regulations but where the board of directorsof the company is inormed opinion is in th best interests of the company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the board of directors mat determine.

For the purposes of sub-regulation (3), the board of directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the purpose of sub-regulation (3), and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information.

The board of directors shall ensure that a structured digital database is maintained containing the names of such persons or entities as the case may be with whom information is shared under this regulations along with the Permanent Account Number or any other identifier authorised by law where Permanent Account Number is not available. Such database shall be

maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

Trading when in possession of unpublished price sensitive information

No insider shall trade in securities that are listed or proposed to be listed on a stock exchange when in possession of unpublished price sensitive information, provided the insider may prove his innocence by demonstrating the circumstances including the following;

- i. In the case of non-individual insiders the individuals who were in possession of such unpublished price sensitive information were different from the individuals taking trading decisions and such decision making individuals were not in possession of such unpublished price sensitive information when they took the decision to trade.
- ii. Appropriate and adequate arrangements were in place to ensure that these regulations are not violated and no unpublished price sensitive information was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached

In the case of connected persons the onus of establishing, that they were not in possession of unpublished price sensitive information, shall be on such connected persons and in other cases, the onus would be on the Board.

The Board may specify such standards and requirements, from time to time, as it may deem necessary for the purpose of these regulations.

Trading Plans

An insider shall be entitled to formulate a trading plan and present it to the compliance officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

Such trading plan shall:-

- i. Not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan
- ii. Not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the Securities and the second trading day after the disclosure of such financial results;
- iii. Entail trading for a period of not less than twelve months
- iv. Not entail overlap of any period for which another trading plan is already in existence
- v. Set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
- vi. Not entail trading in securities for market abuse.

The Compliance officer shall review the trading plan to assess whether the plan would have any potential for violation of these regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.

The trading plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.

Trading Window

1. The Designated persons and their immediate relatives can trade company shares only during the trading window.
2. The trading window shall be closed when Compliance Officer determines that designated person or a class of designated person are expected to be in possession of unpublished price sensitive information
3. The trading window shall remain closed for a period of atleast seven days prior to the happening of any of the following events in general
 - a) Declaration of financial results (quarterly, half yearly and annually)
 - b) Declaration of Dividend
 - c) Issue of securities by way of public / rights / bonus etc.
 - d) Any major expansion plans or execution of new projects
 - e) Amalgamation, mergers, acquisitions, takeovers and buy back of shares
 - f) Disposal of whole or substantially the whole of the company
 - g) Any changes in policies, plans or operations of the company
 - h) Acquisition, de-merger, restructuring, scheme of arrangement, spin-off of divisions etc.
 - i) Consolidation / splitting of shares
 - j) Voluntary de-listing of shares by the company
 - k) Forfeiture of shares
 - l) ADR / GDR or any other class of securities to be issued abroad
 - m) Cancellation of dividend/right/bonus etc.
4. The Compliance Officer (in consultation with the Board of directors of the company) may for a longer period, close the Trading Window for the events mentioned above or on any such other matter as they deem fit after taking into account the sensitivity of the event / case.
5. The Compliance Officer shall take all reasonable steps to ensure that the designated persons and/or Insiders are informed in advance, about the date of closing and opening of the Trading Window.
6. The timing for re-opening of the trading window shall be determined by the Compliance Officer taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by

the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available.

7. The trading window shall also be applicable to any person having contractual or fiduciary relation with the company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the company.
8. In case of Employee Stock Option Plans (ESOPs), exercise of option may be allowed during the period when the Trading Window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when the Trading Window is closed.

Pre-Clearance of traders' clearance of trades

All Designated persons of the Company who intend to deal, on their behalf and / or on behalf of their dependent family members, in the securities of the Company and where the number of shares intended to be dealt exceeds 1000 shares in single trade and 3000 shares in a week, should pre-clear the transactions as per the pre-dealing procedure as described hereunder.

Any pre cleared trade not executed by the designated person within 7 days of its pre clearance would require fresh clearance for the trades to be executed.

An application may be made in the prescribed format, to the Compliance Officer indicating the estimated number of securities that the Designated person intend to deal in, the details as to the depository with which he has a security account, the details as to the securities in such depository mode and such other details as may be specified in this behalf.

Along with the request for pre-clearance of transaction, an undertaking shall be executed in favour of the Company by such Designated person, that he is not in possession of unpublished price sensitive information.

An undertaking shall be executed by the director / officer / designated employee as per the format annexed herewith as per prescribed format.

No contra trade shall be executed by the designated person within the period six months from date of execution of the pre-cleared trade.

The Compliance Officer may be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these regulations.

In case of execution of a contra trade, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the SEBI for credit to the Investor Protection and Education Fund administered by the Board under the Act.

DISCLOSURES OF TRADING BY INSIDERS

Disclosure by certain person

Initial Disclosures:

Every promoter, key managerial personnel and director of every company whose securities are listed on any recognised stock exchange shall disclose his holding of securities of the company as on the date of these regulations taking effect, to the company within thirty days of these regulations taking effect

Every person on appointment as a key managerial personnel or a director of the company or upon becoming a promoter or member of the promoter group shall disclose his holding of securities of the company as on the date of appointment or becoming a promoter, to the company within seven days of such appointment or becoming a promoter.

Continual Disclosures:

Every Promoter, Member of the promoter group, designated person and director of every company shall disclose to the company the number of such securities acquired or disposed of within two trading days of such transactions if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees or such other value as may be specified

Every company shall notify the particulars of such trading to the stock exchange on which the securities are listed within two trading days of receipt of the disclosures or from becoming aware of such information

Disclosure by other connected persons:

Any company whose securities are listed on a stock exchange may, at its discretion require any other connected person or class of connected persons to make disclosures of holdings and trading in securities of the Company, in such form and at such frequency as may be determined by the company in order to monitor compliance with these regulations.

CODES OF FAIR DISCLOSURE AND CONDUCT

Code of Fair Disclosure.

The Board of Director of every company, whose securities are listed on a stock exchange, shall formulate and publish on its official website, a code of practices and procedures for fair disclosures of unpublished price sensitive information that it would follow in order to adhere to each of the principles set out in Scheduled A to these regulations, without diluting the provisions of these regulations in any manner.

Every such code of practices and procedures for fair disclosures of unpublished price sensitive information and every amendment thereto shall be promptly intimated to the stock exchanges where the securities are listed.

Code of Conduct

The board of directors of every listed company and shall formulate a code of conduct to regulate, monitor and report reading by its towards achieving compliances with these regulation, adopting the minimum standareds set out in these regulations, without diluting the provisions of these regulations in any manner.

Every listed company and other persons formulating a code of conduct shall identify and designate a compliance officer to administer the code of conduct and other requirements under these regulations.

Institutional Mechanism for Prevention of Insider trading

The Chief Executive Officer, Managing Director or such other analogous person of a listed company, intermediary or fiduciary shall put in place adequate and effective system of internal controls to ensure compliance with the requirements given in these regulations to prevent insider trading.

The internal controls shall include the following:

- a) all employees who have access to unpublished price sensitive information are identified as designated employee.
- b) all the unpublished price sensitive information shall be identified and its confidentiality shall be maintained as per the requirements of these regulations;
- c) adequate restrictions shall be placed on communication or procurement of unpublished price sensitive information as required by these regulations;
- d) lists of all employees and other persons with whom unpublished price sensitive information is shared shall be maintained and confidentiality agreements shall be signed or notice shall be served to all such employees and persons;
- e) all other relevant requirements specified under these regulations shall be complied with;
- f) periodic process review to evaluate effectiveness of such internal controls.

The board of directors of every listed company and the board of directors or head(s) of the organisation of intermediaries and fiduciaries shall ensure that the Chief Executive Officer or the Managing Director or such other analogous person ensures compliance with regulation 9 and sub-regulations (1) and (2) of this regulation.

The Audit Committee of a listed company or other analogous body for intermediary or fiduciary shall review compliance with the provisions of these regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.

Every listed company shall formulate written policies and procedures for inquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information, which shall be approved by board of directors of the company and

accordingly initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries.

The listed company shall have a whistle-blower policy and make employees aware of such policy to enable employees to report instances of leak of unpublished price sensitive information.

If an inquiry has been initiated by a listed company in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information, the relevant intermediaries and fiduciaries shall co-operate with the listed company in connection with such inquiry conducted by listed company.

Principles of Fair Disclosure for purposes of Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

- a. Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- b. Uniform and universal dissemination of unpublished price sensitive unpublished price sensitive information to avoid selective disclosure.
- c. Designation of a senior officer as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
- d. Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- e. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- f. Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.
- g. Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
- h. Handling of all unpublished price sensitive information on a need-to-know basis.

Minimum Standards for Code of Conduct for Listed Companies to Regulate, Monitor and Report Trading by Designated Persons

The compliance officer shall report to the board of directors and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the board of directors at such frequency as may be stipulated by the board of directors, but not less than once in a year.

All information shall be handled within the organisation on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. The code of conduct shall contain norms for appropriate Chinese Walls procedures, and processes for permitting any designated person to “cross the wall”.

Designated Persons and immediate relatives of designated persons] in the organisation shall be governed by an internal code of conduct governing dealing in securities.

Designated persons may execute trades subject to compliance with these regulations. Towards this end, a notional trading window shall be used as an instrument of monitoring trading by the designated persons. The trading window shall be closed when the compliance officer determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates. Designated persons and their immediate relatives shall not trade in securities when the trading window is closed.

Trading restriction period can be made applicable from the end of every quarter till 48 hours after the declaration of financial results. The gap between clearance of accounts by audit committee and board meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.

The timing for re-opening of the trading window shall be determined by the compliance officer taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available.

When the trading window is open, trading by designated persons shall be subject to pre-clearance by the compliance officer, if the value of the proposed trades is above such thresholds as the board of directors may stipulate.

Prior to approving any trades, the compliance officer shall be entitled to seek declarations to the effect that the applicant for pre-clearance is not in possession of any unpublished price sensitive information. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.

The code of conduct shall specify any reasonable timeframe, which in any event shall not be more than seven trading days, within which trades that have been pre-cleared have to be executed by the designated person, failing which fresh pre-clearance would be needed for the trades to be executed.

The code of conduct shall specify the period, which in any event shall not be less than six months, within which a designated person who is permitted to trade shall not execute a contra trade. The compliance officer may be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these regulations. Should a contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.

The code of conduct shall stipulate such formats as the board of directors deems necessary for making applications for pre-clearance, reporting of trades executed, reporting of decisions not to trade after securing pre-clearance and for reporting level of holdings in securities at such intervals as may be determined as being necessary to monitor compliance with these regulations.

Without prejudice to the power of the Board under the Act, the code of conduct shall stipulate the sanctions and disciplinary actions, including wage freeze, suspension, recovery, clawback etc., that may be imposed, by the listed company required to formulate a code of conduct under sub-regulation (1) of regulation 9, for the contravention of the code of conduct.

Designated persons shall be required to disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the company on an annual basis and as and when the information changes:

- a) immediate relatives
- b) persons with whom such designated person(s) shares a material financial relationship
- c) Phone, mobile and cell numbers which are used by them

PENALTY FOR CONTRAVENTION OF CODE OF CONDUCT

Any Designated person who trades in securities or communicates any information for trading in securities in contravention of the Code of Conduct may be penalized by the Board of Directors as they may deem fit and appropriate action would be taken.

Designated persons of the Company who violate the Code of Conduct shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension etc

The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulation, 2015.

In case it is observed by the Company/Compliance Officer that there has been a violation of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Compliance Officer shall inform SEBI promptly.

AMENDMENTS AND DISCLOSURE

This Code and any subsequent amendment(s) thereto, shall be carried out with the approval of the Board.

Any or all provisions of this Code would be subject to revision / amendment in accordance with the Rules, Regulations, Notifications, etc. on the subject as may be issued by relevant statutory authorities, from time to time.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Code, then such amendment(s), clarification(s), circular(s), etc. shall prevail upon the provisions hereunder and this Code shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s), etc.

Annexure 'I'

Dated:

The Compliance Office
Tirupati Forge Limited
Plot No. 1-5, Survey No. 92/1,
Near Shan Cement,
Hadamtala Industrial Area,
Hadamtala-360311

Sub: Application for Pre Clearance of trade in terms of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Dear Sir,

I _____ S/D/W/o _____, being a Director / Officer / Designated Employee of Company and/ or their dependent family members, hereby seek your approval for :

- a) buying _____ (number) of _____ (type of security) of the company in my/ dependent family members' name;
b) Selling _____ (number) of _____ (type of security) of the company in standing in my/ dependent family members' name;

Through Stock Exchange / private arrangement with Ms. /Mr/ Mrs _____ having Folio no. / DP & Client ID No. _____.

As on date I/my dependent family members hold the under mentioned securities of the company:

Name of Holder	Folio No./ DP & Client ID No.	Type of Securities	No. Of Securities

I further undertake and confirm that:

- a. I do not have any access to nor in receipt of any "Price Sensitive Information" upto the time of signing this undertaking.
- b. In case I get access to or receive any "Price Sensitive Information" subsequent to the signing of this undertaking but prior to the execution of the transaction I shall inform you of the change in my position and that I would completely refrain from dealing in the securities of the company till the time such information becomes public.
- c. I have not contravened the code of conduct for prevention of insider trading as notified by the company from time to time.

d. I have made a full and true disclosure in the matter.

e. I/ my dependent family shall execute the transaction in respect of the proposed securities of the company within one week after the approval of pre-clearance is obtained. In the event of the transaction not being executed within one week from the said approval, I shall again apply for pre clearance approval for the transaction.

f. I/ my dependent family members undertake to hold the said securities for a minimum period of 30 days in order to be considered as being held for investment purposes.

Yours Faithfully

Name

Designation

Signature



Annexure 'II'

Dated:

The Compliance Office
Tirupati Forge Limited
Plot No. 1-5, Survey No. 92/1,
Near Shan Cement,
Hadamtala Industrial Area,
Hadamtala-360311

Sub: Disclosure of Interest/ Shareholding in terms of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Dear Sir,

I _____ S/D/W/o _____, being a Director / Officer /Designated Employee of Company and/ or their dependent family members, do hereby declare that the following securities of the company are held by me/ my dependent family member as on _____ / _____ (date of joining the company for new employees):

Name of holder	Folio No. /DP & Client ID No.	Relationship with director/officer/designated employee	Type of Securities	No. of Securities

Yours Faithfully

Name

Designation

Signature

Annexure 'III'

Date:

The Compliance Office
Tirupati Forge Limited
Plot No. 1-5, Survey No. 92/1,
Near Shan Cement,
Hadamtala Industrial Area,
Hadamtala-360311

Sub: Disclosure of Interest/ Shareholding in terms of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Dear Sir,

I _____ S/D/W/o _____, being a Director / Officer / Designated Employee of Company and/ or their dependent family members, do hereby declare that the following are the details of transaction in the securities of the by me/ my dependent family member during the half year ended _____.

Name of Holder	Folio No. / DP & Client ID No.	Relationship with director/officer/designated employee	Purchase/ Sale	Date of Transaction	Type of Securities	No. of Securities

Yours Faithfully

Name

Designation

Signature