



TRF LIMITED

September 16, 2022

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Maharashtra, India
Scrip Code : 505854

Sub: - Clarification on Price Movement.
Ref: - L/SURV/ONL/PV/SR/ 2022-2023 / 201

Dear Madam, Sir

This has reference to your email dated September 16, 2022 on the captioned subject 'clarification on price movement'.

In this connection, we would like to state that the equity shares of the Company were placed under the Graded Surveillance Measure (GSM) Framework since June 2022. Further, the equity shares were traded only once a week i.e. every Monday, once the same were put under GSM stage 3 surveillance.

We observed that the Company's scrip was excluded from GSM surveillance since September 12, 2022. While the Company has also observed an upward movement in the share price of its equity shares since September 13, 2022, we understand that this upward movement in price is due to the exclusion of the Company's scrip from GSM surveillance and the availability of the scrip for regular trading.

Further, we would like to submit that the Company is aware of its disclosure obligations and has ensured timely disclosure of any events, information, etc. required to be disclosed under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and will continue to do so in future as and when any such event or information occurs in the Company.

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At this stage there is nothing further to disclose.

Thanking you,

Yours faithfully,
TRF Limited

Prasun Banerjee
Company Secretary

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