



TRF LIMITED

May 27, 2024

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

The Manager, Listing Department National
Stock Exchange of India Limited,
Exchange Plaza, 5th Floor, Plot No. C/1, G
Block, Bandra-Kurla Complex, Bandra(E),
Mumbai - 400 051.
Maharashtra, India.
Symbol: TRF

Dear Madam, Sir(s),

Sub: Annual Secretarial Compliance Report for the year ended March 31, 2024

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the applicable Circulars issued by the Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited, from time to time, please find enclosed herewith the Annual Secretarial Compliance Report of TRF Limited issued by D. Dutt & Co., Practicing Company Secretaries for the year ended March 31, 2024.

Thanking you,

Yours faithfully,
TRF Limited

Prasun Banerjee
Company Secretary

Ref:

Date : 15/05/2024

**Annual Secretarial Compliance Report of TRF Limited
for the financial year ended March 31, 2024,
pursuant to Regulation 24A of SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015**

1. We have been engaged by TRF Limited [CIN: L74210JH1962PLC000700] whose equity shares are listed on BSE Limited [Scrip Code: 505854] and National Stock Exchange of India Limited [Symbol: TRF], vide their engagement letter dated February 02, 2024 to issue the Annual Secretarial Compliance Report in terms of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023.

Management's Responsibility:

2. The Company's Board of Directors is responsible for compliance of the Acts, Rules, Regulations, circulars/guidelines etc. mentioned in Annexure-A to the Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019 issued by the Securities and Exchange Board of India [SEBI] under Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and to be submitted by the Company to the stock exchanges.

It is also the responsibility of the Management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and Circulars / Guidelines issued thereunder from time to time and to ensure that the systems are adequate and are operating effectively.

Practicing Company Secretary's Responsibility:

3. Our responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and Circulars / Guidelines issued thereunder from time to time and issue a report thereon.

4. Our examination of the relevant records and documents of the Company was carried out in accordance with the Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India (the ICSI) and in a manner which involved such checking and verifications as considered necessary and adequate for the said purpose and also in accordance with the Guidance Note on Non-Financial Disclosures and Guidance Note on Code of Conduct for CS issued by the ICSI requiring us to combine ethical standards with the performance of technical skills.

5. We have also complied with the relevant applicable requirements of the Guidance Manual on Quality of Audit & Attestation Services issued by ICSI for the related service engagement.



6. This secretarial compliance report has been prepared upon receipt / exchange of requisite information and extract of documents through electronic mails, checking of documents uploaded by the Company on its Website and other communications exchanged through various mode, with the objective to obtain reasonable assurance on the compliance with applicable SEBI Regulations and circulars / guidelines issued thereunder as applicable to the Company for the financial year ended March 31, 2024.

7. We, D Dutt & Co., Company Secretaries have examined:

(a) all the relevant documents and records made available to us and explanations provided by TRF Limited (“the listed entity”);

(b) the filings / submissions made by the listed entity to the stock exchanges;

(c) website of the listed entity,

(d) any other document / filing, as may be relevant, which has been relied upon to make this certification, for the year ended March 31, 2024 (“Review Period”) in respect of compliance with the provisions of:

(i) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and

(ii) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:-

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 [not applicable to the Company during the Review period since there was no event requiring compliance];

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 [not applicable to the Company during the Review period since there was no event requiring compliance];

(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 [not applicable to the Company during the Review period since there was no event requiring compliance];

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 [not applicable to the Company during the Review period since there was no event requiring compliance];

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

(j) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; [not applicable to the Company during the Review period since there was no event requiring compliance]



and circulars/guidelines issued thereunder;

and based on the above examination, I/We hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practising Company Secretary	Management Response	Remarks
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practising Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31 st March 2023 (the years are to be mentioned)	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	The compliances with respect to ensuring approval of shareholders for appointment of one person on the Board of Directors [who has also been appointed as Managing Director] as stipulated in Regulation 17(1C) of the Listing Regulations, was obtained by a resolution of the Shareholders dated 01.02.2023 passed by Postal Ballot, beyond a time period of three months, from the date of appointment.	Approval of Shareholders to the appointment of Mr. Umesh Kumar Singh (DIN: 08708676) as a Director appointed w.e.f. October 1,2022 was ensured belatedly.	The listed entity shall ensure that approval of shareholders for appointment or re-appointment of a person on the Board of Directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.	Approval of Shareholders to the appointment of Mr. Umesh Kumar Singh (DIN: 08708676) as a Director appointed w.e.f. October 1, 2022 was ensured belatedly.	Approval of Shareholders to the appointment of Mr. Umesh Kumar Singh (DIN: 08708676) as a Director appointed w.e.f. October 1,2022 as stipulated in Regulation 17(1C) of the Listing Regulations has been obtained by a resolution of the Shareholders dated October 1,2022 by Postal Ballot belatedly.	Compliance has been ensured belatedly.

(c) We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	YES	Adequate notice was given to all directors to schedule the Board Meetings, <i>though, in one instance agenda and detailed notes on agenda were sent in advance in less than seven days and where meetings were held at shorter notices.</i>



2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations / circulars / guidelines issued by SEBI 	<p>YES</p> <p>YES</p>	
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of the documents / information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website 	<p>YES</p> <p>YES</p> <p>YES</p>	
4.	<p>Disqualification of Director:</p> <ul style="list-style-type: none"> • None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity. 	<p>YES</p>	
5.	<p>Details related to Subsidiaries of listed entity have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	<p>YES</p> <p>YES</p>	
6.	<p>Preservation of Documents:</p> <ul style="list-style-type: none"> • The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015. 	<p>YES</p>	



7.	<p>Performance Evaluation:</p> <ul style="list-style-type: none"> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations. 	YES	
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit Committee, in case no prior approval has been obtained.</p>	YES NA	Since the listed entity has obtained prior approval of Audit Committee for all related party transactions, clause (b) is not applicable.
9.	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	YES	
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	YES	
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity / its promoters / directors / subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars / guidelines issued thereunder</p> <p>(or)</p> <p>The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.</p>	NA	No action(s) has been taken against the listed entity / its promoters / directors / subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars).



12.	Resignation of statutory auditors from the listed entity or its material subsidiaries In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	There was no resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year.
13.	Additional Non-compliances observed: No additional non-compliance observed for any SEBI regulation / circular / guidance note etc.	NA	No additional non-compliance observed for any SEBI regulation / circular / guidance note etc.

Place: Kolkata

Dated: 15.05.2024

For D. DUTT & CO.

Company Secretaries

UNIQUE CODE NUMBER: I2001WB209400



(DEBABRATA DUTT)

Proprietor

FCS-5401

C.P. No.-3824

Peer Review Certificate No. - 2277/2022

UDIN No.: F005401F000436348

