



Ref: SEC: 152

July 25, 2019

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

The General Manager,
Calcutta Stock Exchange Ltd
7, Lyons Range
Kolkata - 700 001
Scrip Code: 10030045

Dear Madam/Sirs,

Sub: Proposal to sell/divest 100% stake held by the Company's wholly owned subsidiary TRF Singapore Pte. Ltd in Hewitt Robins International Holdings Limited ("HRIHL") (a step down wholly owned subsidiary of the Company) along with its 100% subsidiary Hewitt Robins International Limited ("HRIL")

This is to inform you that the Board of Directors and Shareholders of TRF Singapore Pte Limited (**hereinafter referred to as "TRFS"**), wholly owned subsidiary of TRF Limited, at their Board Meeting held in Singapore on July 25, 2019, have approved the sale/ divestment of the entire shareholding in step down subsidiary Hewitt Robins International Holdings Limited (**hereinafter referred to as HRIHL**), along with its 100% operating subsidiary Hewitt Robins International Limited (**hereinafter referred to as HRIL**). This is subject to approval of shareholders of TRF Limited (**hereinafter referred to as TRF**).

The Committee of Directors of TRF at its Meeting held on July 25, 2019, has accepted the proposal for divestment of the entire stake in HRIHL (including HRIL), in the capacity of Shareholder, subject to *inter alia*, requisite approval of the shareholders of TRF, requisite authorities and other stakeholders as may be required.

The issued and fully paid-up capital of HRIHL is GBP 2 comprising of 200 ordinary shares.

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CIN:L74210JH1962PLC000700

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The details of divestment are as under:

SN.	Particulars	Details
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during last Financial Year ending 31 March 2019.	<p>Consolidated Turnover considered for FY'18-19: Rs 40.72 Crore which is 12% of the Consolidated Turnover.</p> <p>Consolidated Profit considered for FY' 18-19: Rs. 3.58 Cr.</p> <p>Net Worth attributable to shareholding in Hewitt Robins International Holdings Limited: Rs.28.32 Cr.</p>
2	Date on which the agreement for sale has been entered into	July 25, 2019
3	The expected date of completion of sale / disposal	On or before September 30, 2019 or such subsequent date upon receipt of required approvals etc.
4	Consideration received from such sale / disposal	It is proposed to seek shareholders' approval of TRF to allow TRFS to divest the entire 100% stake of HRIHL (including HRIL) at a consideration of GBP 3.6 Mio based on the binding offer received from the buyer ENSCO 1340 Limited and Share Purchase Agreement entered into with the said buyer.
5	Brief details of buyers and whether any of the buyers belong to the Promoter / Promoter Group/ Group Companies. If yes, details thereof;	<p>The buyer ENSCO 1340 Limited, a Company incorporated under the laws of England, having its registered office at C/o Gateley Plc, Park View House, 58 The Ropewalk, Nottingham NG1 5DW ("ENSCO") in United Kingdom.</p> <p>ENSCO doesn't belong to the promoter/promoter group of TRF. Mr. Chris Pratt, a director in HRIHL (the step down subsidiary company of TRF) is also a Director and shareholder of ENSCO (the purchaser company).</p>
6	Whether the transaction would fall within Related Party Transaction? If yes, whether the same is done at "arm's length"	<p>No.</p> <p>ENSCO 1340 Limited is not a Related Party to TRF.</p>

7	Additionally, in case of a slump sale, indicative disclosures provided for amalgamations / merger shall be disclosed by the listed entity with respect to such slump sale.	Not applicable
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This disclosure is being made in compliance with Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

This is for your information and records.

Yours faithfully,
For TRF Limited



Subhashish Datta
Company Secretary & Chief Commercial



Shaktishree Das
Chief Financial Officer

