



May 10, 2022

The Manager-Listing
National Stock Exchange of India Limited
Plot No.C-/1, 'G' Block,
Bandra Kurla Complex
Bandra (East), Mumbai 400 051.

The Secretary
BSE Limited
P.J. Towers, Dalal Street,
Fort, Mumbai 400 001.

The Company Secretary & Compliance Officer
TRF Limited
11, Station Road, Burma Mines,
Jamshedpur, Jharkhand, 831007

Dear Madam, Sirs,

Sub: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Please find attached the disclosure in relation to the acquisition of 1,20,00,000 – 11.25% Optionally Convertible Redeemable Preference Shares of TRF Limited, by Tata Steel Limited (Promoter of TRF Limited) on May 7, 2022.

This disclosure is being made pursuant to Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.

This is for your information and records.

Thanking you.

Yours faithfully,
Tata Steel Limited

Parvatheesam Kanchinadham
Company Secretary &
Chief Legal Officer (Corporate & Compliance)

Encl: As above

TATA STEEL LIMITED

Registered Office Bombay House 24 Homi Mody Street Fort Mumbai 400 001 India
Tel 91 22 6665 8282 Fax 91 22 6665 7724 Website www.tatasteel.com
Corporate Identity Number L27100MH1907PLC000260



Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011				
1	Name of the Target Company (TC)	TRF Limited		
2	Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Tata Steel Limited (TSL) [Acquirer] Tata Industries Limited [PAC]		
3	Whether the acquirer belongs to Promoter/ Promoter group	Promoter		
4	Names(s) of the Stock Exchanges where the shares of TC are listed	National Stock Exchange of India Limited and BSE Limited		
5	Details of acquisition/disposal as follows	Number	% w.r.t. total Share/ voting capital wherever applicable (*)	% wrt total diluted share/ voting capital of TC (**)
	Before the acquisition under consideration, holding of:			
	a) Shares carrying Voting Rights			
	i. Tata Steel Limited	37,53,275 Equity Shares	34.11%	34.11%
	ii. Tata Industries Limited	1,960 Equity Shares	0.01%	0.01%
	b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking / others)	Nil	NA	NA
	c) Voting rights (VR) otherwise than by shares	Nil	NA	NA
	d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	NIL	NA	NA
	e) Total (a+b+c+d)	37,55,235 Equity Shares	34.12%	34.12%
	6	Details of acquisition/sale		
a) Shares carrying Voting Rights acquired		Nil	NA	NA
b) VRs acquired otherwise than by shares		Nil	NA	NA
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired (by TSL)		1,20,00,000 - 11.25% Optionally Convertible Redeemable Preference Shares (Series 1)	NIL	6.60%
d) Shares (encumbered/ invoked/ released by acquirer)		NIL	NA	NA
e) Total (a+b+c+d)		1,20,00,000 - 11.25% Optionally Convertible Redeemable Preference Shares (Series 1)	NIL	6.60%
7	After the acquisition/sale, holding of:			
	a) Shares carrying Voting Rights			
	i. Tata Steel Limited	37,53,275 Equity Shares	34.11%	31.85%
	ii. Tata Industries Limited	1,960 Equity Shares	0.01%	0.01%

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	b) Shares encumbered with the acquirer	Nil	NA	NA
	c) VRs otherwise than by shares	Nil	NA	NA
	d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition (by TSL)	1,20,00,000 -11.25% Optionally Convertible Redeemable Preference Shares (Series 1)	NIL	6.60%
	e) Total (a+b+c+d)	37,55,235 Equity Shares and 1,20,00,000 -11.25% Optionally Convertible Redeemable Preference Shares (Series 1)	34.12%	38.46%
8	Mode of acquisition (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Preferential Allotment		
9	Date of acquisition of shares/ VR or date of receipt of intimation of allotment of shares whichever is applicable.	May 7, 2022		
10	Equity share capital / total voting capital of the TC before the said acquisition	1,10,04,412 Equity Shares of face value of ₹10 each		
11	Equity share capital / total voting capital of the TC after the said acquisition	1,10,04,412 Equity Shares of face value of ₹10 each		
12	Total diluted share/voting capital of the TC after the said acquisition	1,17,82,672 Equity Shares of face value of ₹10 each		

Note:

*Total Share Capital/Voting Capital to be taken as per the latest filing done by the company to stock exchange under Clause 35 of the listing agreement

** Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC

Tata Steel Limited

Parvatheesam Kanchinadham

Company Secretary &
Chief Legal Officer (Corporate & Compliance)

Place: Mumbai

Date: May 10, 2022