



TRF LIMITED

March 1, 2023

The Secretary, Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalai Street,  
Mumbai - 400 001.  
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.  
Symbol: TRF

Dear Madam, Sir(s),

**Subject: Allotment of 7,40,00,000 (Seven crore forty lakh), 12.17% (effective yield) non-cumulative, non-convertible, non-participating, redeemable preference shares ('Tranche-II NCRPS') to Tata Steel Limited, on Private Placement basis**

This has reference to our letters/disclosures dated March 14, 2022, May 2, 2022 and June 8, 2022 with respect to *inter alia*, issuance of non-cumulative, non-convertible, non-participating, redeemable preference shares ('NCRPS') on private placement basis to Tata Steel Limited.

1. The Board of Directors ('Board') at its meeting held on March 14, 2022 had *inter alia*, granted approval to raise funds, by issuing, in one or more tranches, non-cumulative, non-convertible, non-participating redeemable preference shares ('NCRPS') of face value of ₹10 (Rupee Ten only) each, at par, for consideration in cash, for an amount not exceeding ₹239 crore (Two Hundred Thirty-Nine crore only), on a private placement basis, to Tata Steel Limited ('TSL'). The Board had also approved the terms and conditions for issue of NCRPS including dividend and authorized a Committee of Directors to decide on the quantum, timing and allotment for each tranche.
2. The shareholders have approved the issuance of the aforesaid NCRPS to Tata Steel Limited for an amount not exceeding ₹239 crore (Rupees two hundred thirty-nine crore only), in one or more tranches, by way of postal Ballot, on May 2, 2022.
3. Of the total NCRPS of ₹239 crore, the Company issued NCRPS Tranche-I for ₹165 crore (Rupees one hundred sixty-five crore only) to TSL. The NCRPS under Tranche-I were allotted on June 8, 2022 and the same was disclosed to the stock exchanges where the equity shares of the Company are listed vide disclosure of even date.

In this connection, we wish to inform that the Committee of Directors, as authorized by the Board of Directors ('Board'), has on March 1, 2023 approved the allotment of 7,40,00,000 (Seven crore forty lakh), 12.17% (effective yield) non-cumulative, non-convertible, non-participating, redeemable preference shares of face value ₹10 each, at par, for consideration in the form of cash, aggregating to ₹74 crore, ('NCRPS Tranche-II') to Tata

11 Station Road Burmahines Jamshedpur 831 007 INDIA  
Tel +91 657 3046266 FAX +91 657 2345718 e mail: comp\_sec@trf.co.in www.trf.co.in  
CIN L74210JH1962PLC000700

A TATA Enterprise



**TRF LIMITED**

Steel Limited, on private placement basis, on terms and conditions as approved by the Board. The said NCRPS will be unlisted.

The above announcement is also being made available on the website of the Company at [www.trf.co.in](http://www.trf.co.in)

This disclosure is being made in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

This is for your information and records.

Yours faithfully,  
**TRF LIMITED**

**Prasun Banerjee**  
Company Secretary