



TRF LIMITED

Ref :SEC:152

April 16, 2022

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalai Street,
Mumbai - 400 001,
Maharashtra, India.

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.

Scrip Code: **505854**

Symbol: **TRF**

Dear Madam, Sir,

Sub : CORRIGENDUM TO THE POSTAL BALLOT NOTICE DATED APRIL 1, 2022

This has reference to the Postal Ballot Notice dated April 1, 2022 sent to Members of the Company on April 2, 2022 ('Notice'). A corrigendum is being issued to inform the shareholders of the Company regarding amendment/s in resolution No. 4 and the relevant explanatory statement of the aforesaid Notice with respect to issue, offer and allotment of the Optionally-Convertible, Redeemable Preference Shares ('OCRPS'). A copy of the detailed corrigendum is being enclosed therewith.

On and from the date thereof, the Notice shall always be read in conjunction with the corrigendum. All other contents of the Postal Ballot Notice dated **April 1, 2022**, save and except as amended by the corrigendum, shall remain unchanged.

The corrigendum will also be available on the website of the Company at www.trf.co.in and on the website of National Securities Depository Limited at www.evoting.nsdl.com National Stock Exchange of India Limited at www.nseindia.com and of BSE Limited at www.bseindia.com

This is for your information and record please.

Thanking you,

Yours faithfully,
For **TRF LIMITED**

Prasun Banerjee
Company Secretary and Compliance Officer

Encl : As above



Corporate Identity No. (CIN): L74210JH1962PLC000700
Registered Office: 11, Station Road, Burmamines, Jamshedpur - 831007
Tel: 91 657 2345727 **Fax:** 91 657 2345732
E-mail: comp_sec@trf.co.in **Website:** www.trf.co.in

CORRIGENDUM TO THE POSTAL BALLOT NOTICE DATED APRIL 1, 2022

To,
The Members,
TRF Limited

In continuation to the Postal Ballot Notice dated April 1, 2022 sent to Members of the Company on April 2, 2022 ('Notice'), please consider the below amendment/s in resolution no. 4 and the relevant explanatory statement contained in the Postal Ballot Notice.

This corrigendum is being issued to inform the shareholders of the Company regarding amendment/s in resolution no. 4 and the relevant explanatory statement of the aforesaid Notice with respect to the issuance of the Optionally-Convertible, Redeemable Preference Shares ('OCRPS').

On and from the date hereof, the Postal Ballot Notice shall always be read in conjunction with this corrigendum which is also being uploaded on the website of the Company at www.trf.co.in and on the website of National Stock Exchange of India Limited at www.nseindia.com and on website of BSE Limited at www.bseindia.com. All other contents of the Postal Ballot Notice dated April 1, 2022, save and except as amended by this Corrigendum, shall remain unchanged.

The amendments to the Postal Ballot are as follows: -

Resolution No. 4

In resolution no. 4, please read the number of shares convertible in two Series, as 16,21,376 instead of 16,25,065 and the conversion price for OCRPS as ₹154.19 instead of ₹153.84.

Further, kindly note that the Relevant Date, as per the provisions of Chapter V of the SEBI ICDR Regulations, for determination of the minimum price at which the OCRPS could convert into Equity Shares of the Company is falling on Saturday, April 2, 2022, accordingly Friday April 1, 2022 will be reckoned to be the Relevant Date for all purposes.

The revised resolution no. 4 is reinstated below:

Issue, offer and allot 11.25% non-cumulative, optionally-convertible, non-participating redeemable preference shares in two series, on private placement basis, to Tata Steel Limited ('TSL')

To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 55, 62 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Prospectus and Allotment of Securities) Rules, 2014, (including any amendment(s), modification(s) or re-enactment(s) thereof), for the time being in force, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018 (the "SEBI ICDR Regulations") the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), the Foreign Exchange Management Act, 1999, each as amended from time to time, any other applicable laws, rules and regulations and enabling provisions of the Memorandum of Association and Articles of Association of the Company and such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed in granting of such approvals, permissions and sanctions by any of the authorities, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which expression includes any Committee constituted by the Board to exercise its powers, including powers conferred by this resolution) to create, offer, issue and allot 11.25% non-cumulative, optionally-convertible, non-participating redeemable preference shares of face value of ₹10 (Rupees Ten only) each at par, for cash, for an aggregate amount not exceeding ₹25 crore (Rupees Twenty Five crore only), in two Series i.e.

Series 1- ₹12 crore (Rupees Twelve crore only); and

Series 2- ₹13 crore (Rupees Thirteen crore only)

on a private placement basis to Tata Steel Limited, ("OCRPS"), convertible in two Series, into 16,21,376 number of equity shares of the face value of ₹10 each at a conversion price of ₹154.19 each, as determined in accordance with the SEBI ICDR Regulations, the proceeds of which will be primarily utilized towards prepayment/repayment of the whole or a part of the existing indebtedness of the Company and/or for other general corporate purposes as may be determined by the Board, on such terms and conditions as set out in the Statement annexed to the Notice.

RESOLVED FURTHER THAT in accordance with the SEBI ICDR Regulations, the OCRPS shall be allotted within 15 days from the date of passing of this resolution by the Members, provided that where the said allotment is pending on account of pendency of any approval or permission for such allotment by any regulatory authority, the period of 15 days shall be counted from the date of such approval or permission.

RESOLVED FURTHER THAT the Relevant Date, as per the provisions of Chapter V of the SEBI ICDR Regulations, for determination of the minimum price at which the OCRPS could convert into equity shares of the Company is falling on Saturday, April 2, 2022, accordingly Friday April 1, 2022 will be reckoned to be the Relevant Date for all purposes.

RESOLVED FURTHER THAT in accordance with the provisions of Section 55 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Share Capital and Debentures) Rules, 2014, including any amendment(s), statutory modification(s) or re-enactment(s) thereof, the particulars in respect of the offer are as under:

- a. The OCRPS shall be allotted in dematerialized form and the equity shares arising on conversion, (in two series) shall also be allotted in dematerialized form, free from any encumbrances;
- b. The OCRPS shall carry a preferential right vis-à-vis equity shares of the Company with respect to payment of dividend and repayment of capital;
- c. The OCRPS shall be non-participating in the surplus funds;
- d. The OCRPS shall be non-participating in surplus assets and profits which may remain after the entire capital has been repaid, on winding up of the Company;
- e. The proposed allottee shall be required to bring in 100% of the consideration, for the OCRPS to be allotted, on or prior to the date of allotment thereof, from its bank account;
- f. Holders of OCRPS shall be paid dividend on a non-cumulative basis;
- g. OCRPS shall be convertible, (in two series), into equity shares at the option of the Company within a period of 18 months from the date of allotment;
- h. OCRPS shall carry voting rights as per the provisions of Section 47(2) of the Companies Act, 2013, as amended;
- i. OCRPS shall be redeemable at par upon maturity at the end of 18 months or redeemed early at the option of the Company at 3 monthly intervals from the date of allotment; and
- j. OCRPS will carry a dividend rate of 11.25% p.a.

RESOLVED FURTHER THAT the equity shares to be issued to the proposed allottee in the event of conversion (in two Series, at the option of the Company) of the OCRPS, shall be listed on National Stock Exchange of India Limited ('NSE') and BSE Limited ('BSE') and shall rank pari-passu in all respects with the existing equity shares of the Company and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and the Board or any Committee thereof be and is hereby authorized to make the necessary applications and to take all other steps as may be necessary for and in connection with the listing of the equity shares proposed to be issued to the proposed allottee upon conversion (in two Series, at the option of the Company) of the OCRPS and for admission of such OCRPS and the equity shares with the depositories, and for the credit of such OCRPS and the equity shares to be issued upon conversion of the OCRPS to the demat account of the proposed allottee.

RESOLVED FURTHER THAT the Board or any officer/executive/representative and/or any other person so authorized by the Board, be and is hereby authorized severally, on behalf of the Company, to do all such acts, deeds and things and take all such steps and actions, execute all such deeds, documents and writings and also give such directions and delegations, as it may in its absolute discretion deem fit, including paying such fees and incurring such expenses in relation thereto and file applications, documents, forms, etc. as required with the regulatory/statutory authorities, stock exchanges, depositories, and authorize the officers of the Company for the aforesaid purpose, as deemed fit and to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company."

The following changes are made in the Explanatory Statement.

Item No. 4

Please read the conversion price for OCRPS as ₹154.19 instead of ₹153.84 wherever appearing in item no. 4 of the Explanatory Statement.

Accordingly, in case the Company exercises the option of conversion of OCRPS into equity shares at the conversion price of ₹154.19 per share, the resultant Promoter Group shareholding would be as under:

Series 1: 38.48 % and the balance 61.52 % shares would be held by the Public.

Series 2: 42.58% and the balance 57.42% shares would be held by the Public.

Since, the Relevant date is falling on Saturday, April 2, 2022, Friday, April 1, 2022 will be reckoned to be the relevant date for all purposes.



Annexure - C (Refer page no. 28 of the Notice)
Shareholding pattern of the Company (post conversion of OCRPS)

TRF LIMITED								
Category	EQUITY (LISTED)				PREFERENCE (UNLISTED)			
	Series-1		Series-2		No. of Non - Convertible Redeemable Preference Shares (NCRPS)	% of shareholding of NCRPS	No. of Non-Cumulative Optionally Convertible Redeemable Preference Shares (OCRPS)	% of shareholding of OCRPS
	No. of equity shares	% of equity shares	No. of equity shares	% of equity shares				
(A) Promoter and Promoter Group	45,33,496	38.48	53,76,611	42.58	48,90,00,000	100.00	-	-
Total (A)	45,33,496	38.48	53,76,611	42.58	48,90,00,000	100.00	-	-
(B) Public Shareholding								
Institutional								
- Mutual Fund	100	-	100	-	-	-	-	-
- Foreign Portfolio Investors								
- Financial Institutions/Banks	2,316	0.02	2,316	0.02		-	-	-
- Insurance Companies	149	0	149	-		-	-	-
Sub Total (B1)	2,565	0.02	2,565	0.02		-	-	-
Non-Institutional								
- Individuals	60,25,248	51.14	60,25,248	47.72		-	-	-
- Others	12,21,364	10.37	12,21,364	9.67		-	-	-
Sub Total (B2)	72,46,612	61.50	72,46,612	57.40		-	-	-
Total (B) = (B1) + (B2)	72,49,177	61.52	72,49,177	57.42		-	-	-
Total (A) + (B)	1,17,82,673	100.00	1,26,25,788	100.00	48,90,00,000	100.00	-	-

By Order of the Board of Directors
For TRF Limited

Jamshedpur
April 16, 2022

Sd/-
Prasun Banerjee
Company Secretary
Membership No. ACS: 29791