



TRF LIMITED

Ref :SEC:300/20

August 27, 2020

General Manager – Corporate Services
BSE Ltd.
Floor 25, P J Towers
Dalal Street
MUMBAI - 400 001

Scrip Code : 505854

Manager Listing
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex
Bandra (East)
MUMBAI – 400 051

Scrip Code : TRF

General Manager
The Calcutta Stock Exchange Ltd.
7, Lyons Range
KOLKATA - 700 001

Scrip Code : 10030045

Dear Madam, Sir,

Sub: Notice of 57th Annual General Meeting ('AGM') of the Company

Please find enclosed herewith the Notice of the 57th AGM of TRF Limited scheduled to be held on Friday, September 18, 2020 at 3:00 p.m. (IST) via two-way Video Conference/Other Audio-Visual Means. The said Notice forms part of the 57th Annual Report of the Company for the Financial Year 2019-20.

The Notice of the AGM is also available on the website of the Company at <https://trf.co.in/investors-relations/agm-notice/>

This is submitted pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is for your information and records.

Thanking you,

Yours faithfully,
For TRF Limited

Subhashish Datta
Company Secretary & Compliance Officer

Encl: As above

Notice

Notice is hereby given that the 57th Annual General Meeting of the Members of TRF Limited will be held on Friday, September 18, 2020, at 3.00 p.m. (IST) through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM'), to transact the following business:

Ordinary Business :

Item No. 1 - Adoption of Audited Standalone Financial Statements

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2020 together with the Reports of the Board of Directors and the Auditors thereon.

Item No. 2 - Adoption of Audited Consolidated Financial Statements

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2020 together with the Report of the Auditors thereon.

Item No. 3 - Re-appointment of a Director

To appoint a Director in the place of Mr. Rajesh Ranjan Jha (DIN:07715246), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, seeks re-appointment.

Special Business :

Item No. 4 - Appointment of Mr. T. V. Narendran as a Director

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. T. V. Narendran (DIN:03083605) who was appointed by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, as an Additional Director of the Company effective November 13, 2019 and who holds office upto the date of this Annual General Meeting of the Company under Section 161 and any other applicable provisions, if any, of the Companies Act, 2013 ('Act') (including any modification or re-enactment thereof) and Article 104 of the Articles of Association of the Company and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation."

Item No. 5 - Appointment of Mr. Koushik Chatterjee as a Director

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Koushik Chatterjee (DIN:00004989) who was appointed by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, as an Additional Director of the Company effective November 13, 2019 and who holds office up to the date of this Annual General Meeting of the Company under Section 161 and any other applicable provisions, if any, of the Companies Act, 2013 ('Act') (including any modification or re-enactment thereof) and Article 104 of the Articles of Association of the Company and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation."

Item No. 6 - Appointment of Ms. Ramya Hariharan as an Independent Director

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT Ms. Ramya Hariharan (DIN:06928511), who was appointed by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, as an Additional Director of the Company effective September 19, 2019 and who holds office up to the date of this Annual General Meeting of the Company under Section 161 and any other applicable provisions, if any, of the Companies Act, 2013 ('Act') (including any modification or re-enactment thereof) and Article 104 of the Articles of Association of the Company and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Ms. Ramya Hariharan (DIN:06928511), who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the Company, based on the recommendations of the Nomination and Remuneration Committee, to hold office for a term of five years commencing effective September 19, 2019 through September 18, 2024, not liable to retire by rotation."

Item No. 7- Appointment of Mr. Krishnava Satyaki Dutt as an Independent Director

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Krishnava Satyaki Dutt (DIN:02792753), who was appointed by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee as an Additional Director of the Company effective October 15, 2019 and who holds office up to the date of this Annual General Meeting of the Company under Section 161 and any other applicable provisions, if any, of the Companies Act, 2013 ('Act') (including any modification or re-enactment thereof) and Article 104 of the Articles of Association of the Company and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Mr. Krishnava Satyaki Dutt (DIN:02792753), who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the Company, based on the recommendations of the Nomination and Remuneration Committee, to hold office for a term of five years commencing effective October 15, 2019 through October 14, 2024, not liable to retire by rotation."

Item No. 8 - Re-appointment of Mr. Sabyasachi Hajara as an Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('Act'), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Mr. Sabyasachi Hajara (DIN: 00004485), who was appointed as an Independent Director at the 52nd Annual General Meeting of the Company and who holds office up to September 25, 2020 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, based on the recommendations of the Nomination and Remuneration Committee, to hold office for a second term commencing with effect from September 26, 2020 up to December 2, 2022, not liable to retire by rotation."

Item No. 9 - Appointment of Mr. Alok Krishna as a Director

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Alok Krishna (DIN: 08066195), who was appointed by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee as an Additional Director of the Company effective November 13, 2019 and holds office upto the date of this Annual General Meeting of the Company under Section 161 and any other applicable provisions, if any, of the Companies Act, 2013 ('Act') and Article 104 of the Articles of Association of the Company and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, not liable to retire by rotation."

Item No. 10 - Appointment of Mr. Alok Krishna as Managing Director

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions, if any, read along with Schedule V of the Companies Act, 2013 ('Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, the consent of the Members be and is hereby accorded to the appointment and terms of remuneration of Mr. Alok Krishna (08066195) as the Managing Director ('MD') of the Company for a period of three years effective November 13, 2019 through November 12, 2022, not liable to retire by rotation, upon the terms and conditions set out in the Statement annexed to the Notice convening the 57th Annual General Meeting including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his said tenure, within the overall limits of Section 197 of the Act, as recommended and approved by the Nomination and Remuneration Committee, with liberty to the Board of Directors (the 'Board' which term includes a duly constituted Committee of the Board of Directors) to alter and vary the terms and conditions of the said appointment (including remuneration) as it may deem fit, and in such manner as may be agreed to between the Board and Mr. Alok Krishna.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

Item No. 11 - Ratification of Remuneration of Cost Auditors

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, including any amendment, modification or variation thereof, the Company hereby ratifies the remuneration of Rs. 3.5 lakh plus applicable taxes and reimbursement of out-of-pocket expenses payable to Messrs Shome & Banerjee, Cost Accountants (Firm Registration Number - 000001) who have been appointed by the Board of Directors on the recommendation of the Audit Committee, as the Cost Auditors of the Company, to conduct the audit of the cost records maintained by the Company as prescribed under the Companies (Cost Records and Audit) Rules, 2014, as amended, for the Financial Year ending March 2021."

RESOLVED FURTHER THAT the Board of Directors (the '**Board**' which term includes a duly constituted Committee of the Board of Directors) be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this Resolution and/or otherwise considered by them to be in the best interest of the Company."

NOTES :

- (a) The Statement, pursuant to Section 102 of the Companies Act, 2013, as amended ('**Act**') with respect to Item Nos. 4 to 11 forms part of this Notice. Additional information, pursuant to Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('**SEBI Listing Regulations**') and Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India in respect of Directors seeking appointment/re-appointment at this 57th Annual General Meeting ('**Meeting**' or '**AGM**') is furnished as an annexure to the Notice.
- (b) In view of the global outbreak of the COVID-19 pandemic, the Ministry of Corporate Affairs ('**MCA**') has vide its General Circular No. 20/2020 dated May 5, 2020 in relation to 'Clarification on holding of annual general meeting (**AGM**) through video conferencing ('**VC**') or other audio visual means ('**OAVM**') read with General Circular No. 14/2020 dated April 8, 2020 and the General Circular No. 17/2020 dated April 13, 2020 in relation to 'Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19' (collectively referred to as '**MCA Circulars**') and SEBI vide its circular dated May 12, 2020 in relation to 'Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 - COVID-19 pandemic' ('**SEBI Circular**') permitted the holding of the AGM through VC or OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Act, SEBI Listing Regulations' and MCA Circulars & SEBI Circular, the 57th AGM of the Company is being held through VC/OAVM on Friday, September 18, 2020 at 3.00 p.m. (IST). The deemed venue for the 57th AGM will be 11, Station Road, Burma Mines, Jamshedpur - 831 007.
- (c) **PURSUANT TO PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND SEBI CIRCULAR, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ROUTE MAP AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE.**

-
- (d) The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on the e-voting website of National Securities Depository Limited's ('NSDL') at www.evoting.nsdl.com. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars.
- (e) Institutional Investors, who are Members of the Company, are encouraged to attend the 57th AGM through VC/OAVM mode and vote electronically. Pursuant to the provisions of the Act, the Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail through its registered e-mail address to pramodkumar.pcs@gmail.com with a copy marked to evoting@nsdl.co.in
- (f) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- (g) In case of joint holders, the member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the meeting.
- (h) In line with the MCA Circular dated May 5, 2020 and SEBI Circular dated May 12, 2020, the Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The Notice convening the 57th AGM has been uploaded on the website of the Company at www.trf.co.in and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited, National Stock Exchange of India Limited and Calcutta Stock Exchange Limited at www.bseindia.com, www.nseindia.com and www.cse-india.com respectively. The Notice is also available on the website of NSDL at www.evoting.nsdl.com.
- (i) **Book Closure** : The Register of Members and share transfer books of the Company will be closed from Monday, August 17, 2020 to Thursday, August 20, 2020 (both days inclusive) for the purpose of AGM for Financial Year 2019-20.
- (j) **Nomination facility** : As per the provisions of Section 72 of the Act, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form SH-14. The said forms can be downloaded from the Company's website at www.trf.co.in. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the RTA at csg-unit@tsrdarashaw.com in case the shares are held in physical form, quoting their folio no(s).
- (k) **Consolidation of Physical Share Certificates** : Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Registrar, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
- (l) The attention of Members is particularly drawn to the Corporate Governance Report forming part of the Board's Report in respect of unclaimed and unpaid dividends and transfer of dividends/shares to the Investor Education & Protection Fund.
- (m) As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of the listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical

shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members may contact the Company's RTA, TSR Darashaw Consultants Private Limited at 6-10, Haji Moosa Patrawala Industrial Estate, 20, Dr. E. Moses Road, Mahalaxmi, Mumbai-400011 for assistance in this regard.

- (n) To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

PROCESS FOR REGISTERING E-MAIL ADDRESS :

- i. **One time registration of e-mail address with RTA for receiving the Annual Report for Financial Year 2019-20 and cast votes electronically:** The Company has made special arrangements with RTA for registration of e-mail address of those Members (holding shares either in electronic or physical form) who wish to receive this Annual Report for Financial Year 2019-20 and cast votes electronically. Eligible Members whose e-mail addresses are not registered with the Company/DPs are required to provide the same to RTA on or before 5.00 p.m. (IST) on **Monday, September 7, 2020**.

Process to be followed for one time registration of e-mail address is as follows:

- a) Visit the link : <https://green.tsrdarashaw.com/green/events/login/tr>
- b) Enter the DP ID & Client ID/Physical Folio Number and PAN details. In the event, the PAN details are not available on record for Physical Folio, Member to enter one of the share certificate numbers
- c) Enter your e-mail address and mobile number
- d) The system will then confirm the e-mail address for receiving this AGM Notice and Annual Report for Financial Year 2019-20.

The above system also provides a facility to the Members holding shares in physical form to upload a self-attested copy of their PAN Card, if the PAN details are not updated in accordance with the requirements prescribed by SEBI.

After successful submission of the e-mail address, NSDL will e-mail a copy of this AGM Notice and Annual Report for Financial Year 2019-20 along with the e-Voting user ID and password. In case of any queries, Members may write to csg-unit@tsrdarashaw.com or evoting@nsdl.co.in.

- ii. **Registration of e-mail address permanently with Company/DP :** Members are requested to register the e-mail address with their concerned DPs, in respect of electronic holding and with RTA, in respect of physical holding, by writing to them at csg-unit@tsrdarashaw.com. Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their DPs/RTA to enable servicing of notices/documents/Annual Reports and other communications electronically to their e-mail address in future.
- iii. Alternatively, Members may also send an e-mail request to evoting@nsdl.co.in along with the following documents for procuring user id and password and registration of e-mail addresses for e-voting for the resolutions set out in this Notice:
- In case shares are held in physical form, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card, self-attested scanned copy of Aadhaar Card
 - In case shares are held in demat form, please provide DP ID-Client ID (8 digit DP ID + 8 digit Client ID or 16 digit Beneficiary ID), Name, client master or copy of Consolidated Account statement, self-attested scanned copy of PAN card, self-attested scanned copy of Aadhaar Card.

INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM ARE AS FOLLOWS:

A. PROCESS AND MANNER FOR VOTING THROUGH ELECTRONIC MEANS :

1. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations (as amended) and the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a Member using remote e-voting system as well as remote e-voting during the AGM will be provided by NSDL.
2. Members of the Company holding shares either in physical form or in electronic form as on the cut-off date on Friday, September 11, 2020 may cast their vote by remote e-voting. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting before the AGM as well as remote e-voting during the AGM. Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the Notice and holding shares as on the cut-off date i.e. Friday, September 11, 2020, may obtain the User ID and Password by sending a request at csg-unit@tsrdarashaw.com or e-voting@nsdl.co.in.
3. The remote e-voting period commences on Tuesday, September 15, 2020 **at 9.00 a.m. (IST) and ends on** Thursday, September 17, 2020 **at 5.00 p.m. (IST)**. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the **cut-off date i.e.** Friday, September 11, 2020.
4. Members will be provided with the facility for voting through electronic voting system during the VC proceedings at the AGM and Members participating at the AGM, who have not already cast their vote on the resolution(s) by remote e-voting, will be eligible to exercise their right to vote on such resolution(s) upon announcement by the Chairperson. Members who have cast their vote on resolution(s) by remote e-voting prior to the AGM will also be eligible to participate at the AGM through VC/OAVM but shall not be entitled to cast their vote on such resolution(s) again.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM AND REMOTE E-VOTING (BEFORE AND DURING THE AGM) ARE AS UNDER:

1. The Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system and they may access the same at <https://www.evoting.nsdl.com> under the Shareholders/ Members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholders/ members login where the EVEN of the Company i.e. 113192 will be displayed. On clicking this link, the Members will be able to attend and participate in the proceedings of the AGM. Please note that the Members who do not have the User ID and Password for e-voting or have forgotten the User ID/Password may retrieve the same by following the remote e-voting instructions mentioned below to avoid last minute rush. Further, Members may also use the OTP-based login for logging into the e-voting system of NSDL.
2. Members may join the Meeting through Laptops, Smartphones, Tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.

3. Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at the 57th AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID/folio number and mobile number, to reach the Company's e-mail address at comp_sec@trf.co.in before 5.00 p.m. (IST) on Friday, September 11, 2020
4. Members who would like to express their views or ask questions during the AGM may pre-register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at comp_sec@trf.co.in from Friday, September 11, 2020 (9:00 a.m. IST) to Tuesday, September 15, 2020 (5:00 p.m. IST). **Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.** The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
5. Members, who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in /1800-222-990 or contact Mr. Amit Vishal, Senior Manager, NSDL at amitv@nsdl.co.in / 022-24994360 or Ms. Pallavi Mhatre, Manager, NSDL at pallavid@nsdl.co.in / 022-24994545.

THE INSTRUCTIONS FOR REMOTE E-VOTING BEFORE/DURING THE AGM

The instructions for remote e-voting before the AGM are as under :

The way to vote electronically on NSDL e-voting system consists of 'Two Steps' which are mentioned below:

Step 1: Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com/>

How to Log-in to NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is :
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is ***** and EVEN is 113192 then user ID is 113192*****

5. Your password details are given below:
 - (a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - (b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - (c) How to retrieve your 'initial password'?
 - i. If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Open the e-mail sent to you by NSDL and open the attachment i.e. a .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your e-mail ID is not registered, please follow steps mentioned in process for those shareholders whose e-mail ids are not registered
6. If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:
 - (a) Click on '**Forgot User Details/Password?**' (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com
 - (b) Click on '**Physical User Reset Password?**' (If you are holding shares in physical mode) option available on www.evoting.nsd.com
 - (c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - (d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
7. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.
8. Now, you will have to click on 'Login' button.
9. After you click on the 'Login' button, Home page of e-voting will open.

Step 2: Cast your vote electronically on NSDL e-voting system.

How to cast your vote electronically on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-voting. Then, click on Active Voting Cycles.
2. After clicking on Active Voting Cycles, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle is in active status.
3. Select 'EVEN' of the Company - 113192.
4. Now you are ready for e-voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
6. Upon confirmation, the message 'Vote cast successfully' will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

The instructions for e-voting during the AGM are as under:

1. The procedure for remote e-voting during the AGM is same as the instructions mentioned above for remote e-voting since the Meeting is being held through VC/OAVM.

TRF LIMITED

Fifty Seventh Annual Report 2019-20

2. Only those Members/Shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote on such resolution(s) through e-voting system at the AGM.
3. The remote e-voting module on the day of the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.

General Guidelines for Shareholders :

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on www.evoting.nsdl.com to reset the password.
2. In case of any queries/grievances pertaining to remote e-voting (before the AGM and during the AGM), you may refer to the Frequently Asked Questions ('FAQs') for shareholders and e-voting user manual for shareholders available in the download section of www.evoting.nsdl.com or call on the toll-free number: 1800-222-990 or send a request at evoting@nsdl.co.in or contact Mr. Amit Vishal or Ms. Pallavi Mhatre or Mr. Pratik Bhatt from NSDL at the designated e-mail IDs: evoting@nsdl.co.in or amitv@nsdl.co.in or pallavid@nsdl.co.in at telephone nos.: +91 22 2499 4360/4545.

Other Instructions:

- i. The Board of Directors has appointed Mr. P. K. Singh (FCS-5878); or failing him Mr. Rohit Prakash Prit (ACS-33602) of M/s P.K. Singh & Associates, Practising Company Secretaries, as the Scrutinizer to scrutinize the remote e-voting process as well as voting during the AGM in a fair and transparent manner.
- ii. The Scrutinizer shall immediately after the conclusion of voting at the AGM, unblock and count the votes cast during the AGM and votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- iii. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company at www.trf.co.in and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared by the Chairman or any other person authorized by the Chairman and the same shall be communicated to BSE Limited, National Stock Exchange of India Limited and Calcutta Stock Exchange Limited, where the shares of the Company are listed.

Place : Jamshedpur
Date : August 25, 2020

Registered Office:

11, Station Road, Burmamines
Jamshedpur - 831007
Tel No: 0657-2345715
CIN: L74210JH1962PLC000700
E-mail: comp_sec@trf.co.in
Website: www.trf.co.in

By Order of the Board of Directors

Sd/-

Subhashish Datta

Company Secretary & Chief Commercial
Membership No.FCS: 7584

Statement pursuant to Section 102(1) of the Companies Act, 2013 as amended ('Act')

The following Statement sets out all material facts relating to Item Nos. 4 to 11 mentioned in the accompanying Notice.

Item No. 4

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors ('Board'), appointed Mr. T. V. Narendran as an Additional (Non-Executive, Non-Independent) Director of the Company effective November 13, 2019. Pursuant to the provisions of Section 161 of the Companies Act, 2013 ('Act') and Article 104 of the Articles of Association of the Company, Mr. T. V. Narendran will hold office upto the date of ensuing Annual General Meeting ('AGM') and is eligible to be appointed as a Director of the Company. The Company has, in terms of Section 160 of the Act, received a notice in writing from a Member, proposing the candidature of Mr. Narendran for the office of Director. Mr. Narendran once appointed will be liable to retire by rotation and will be subject to the Company's policy on Retirement of Directors.

The Company has received from Mr. Narendran (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act and (iii) declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority.

The profile and specific areas of expertise of Mr. Narendran are provided as an annexure to this Notice.

None of the Directors and Key Managerial Personnel of the Company, or their respective relatives, except Mr. Narendran, to whom the resolution relates, is, concerned or interested, in the resolution mentioned at item no. 4 of the Notice.

The Board recommends the Resolution set forth in item no. 4 for the approval of the Members.

Item No. 5

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors ('Board'), appointed Mr. Koushik Chatterjee as an Additional (Non-Executive, Non-Independent) Director of the Company effective November 13, 2019. Pursuant to the provisions of Section 161 of the Companies Act, 2013 ('Act') and Article 104 of the Articles of Association of the Company, Mr. Koushik Chatterjee will hold office upto the date of ensuing Annual General Meeting ('AGM') and is eligible to be appointed as a Director of the Company. The Company has, in terms of Section 160 of the Act, received a notice in writing from a Member, proposing the candidature of Mr. Chatterjee for the office of Director. Mr. Chatterjee once appointed will be liable to retire by rotation and will be subject to the Company's policy on Retirement of Directors.

The Company has received from Mr. Chatterjee (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule of the Companies (Appointment and Qualifications of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act and (iii) declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority.

The profile and specific areas of expertise of Mr. Chatterjee are provided as an annexure to this Notice.

None of the Directors and Key Managerial Personnel of the Company, or their respective relatives, except Mr. Chatterjee, to whom the resolution relates, is, concerned or interested, in the resolution mentioned at item no. 5 of the Notice.

The Board recommends the Resolution set forth in item no. 5 for the approval of the Members.

Item No. 6

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors (**'Board'**), appointed Ms. Ramya Hariharan as an Additional (Independent) Director of the Company, not liable to retire by rotation, effective September 19, 2019. Pursuant to the provisions of Section 161 of the Act and Article 104 of the Articles of Association of the Company, Ms. Ramya Hariharan will hold office up to the date of the ensuing Annual General Meeting (**'AGM'**) and is eligible to be appointed as a Director of the Company. The Company has, in terms of Section 160 of the Act, received a notice in writing from a Member proposing the candidature of Ms. Hariharan for the office of Director.

The Company has received from Ms. Hariharan (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(2) of the Act, (iii) a declaration to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act read with Regulation 16 and Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended that, she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties, (iv) a declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that she has not been debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority and (v) a confirmation in terms of Regulation 25(8) of SEBI Listing Regulations.

The resolution seeks approval of Members in terms of Section 149, 152 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder, and in terms of the applicable provisions of the Listing Regulations, as amended, for appointment of Ms. Hariharan as an Independent Director of the Company for a period commencing September 19, 2019 through September 18, 2024. Ms. Hariharan, once appointed, will not be liable to retire by rotation.

In the opinion of the Board, Ms. Hariharan is a person of integrity and meets the expertise and experience (including the proficiency) as specified in the Act and the Rules made thereunder read with the provisions of the Listing Regulations, each as amended, and is independent of the Management of the Company. A copy of letter of appointment of Ms. Hariharan as an Independent Director setting out the terms and conditions is available for inspection without any fee payable by the Members in electronic mode during the normal business hours on working days up to the date of the AGM.

The profile and specific areas of expertise of Ms. Hariharan are provided as an annexure to this Notice.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Ms. Hariharan, to whom the resolution relates, is concerned or interested in the Resolution mentioned at item no. 6 of the Notice.

The Board recommends the resolution set forth in item no. 6 for the approval of the Members.

Item No. 7

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors (**'Board'**), appointed Mr. Krishnav Satyaki Dutt as an Additional (Independent) Director of the Company, not liable to retire by rotation, effective October 15, 2019. Pursuant to the provisions of Section 161 of the Act and Article 104 of the Articles of Association of the Company, Mr. Krishnav Satyaki Dutt will hold office up to the date of the ensuing Annual General Meeting (**'AGM'**) and is eligible to be appointed as a Director of the Company. The Company has, in terms of Section 160 of the Act, received a notice in writing from a Member proposing the candidature of Mr. Dutt for the office of Director.

The Company has received from Mr. Dutt (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act, (iii) a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with Regulation 16 and Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended that, he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties, (iv) a declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority and (v) a confirmation in terms of Regulation 25(8) of SEBI Listing Regulations.

The resolution seeks approval of Members in terms of Section 149, 152 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder, and in terms of the applicable provisions of the Listing Regulations, as amended, for the appointment of Mr. Dutt as an Independent Director of the Company for a period commencing October 15, 2019 through October 14, 2024. Mr. Dutt, once appointed, will not be liable to retire by rotation.

In the opinion of the Board, Mr. Dutt is a person of integrity and meets the expertise and experience (including the proficiency) as specified in the Act and the Rules made thereunder read with the provisions of the Listing Regulations, each as amended, and is independent of the Management of the Company. A copy of the draft letter of appointment of Mr. Dutt as an Independent Director setting out the terms and conditions is available for inspection without any fee payable by the Members in electronic mode during the normal business hours on working days up to the date of the AGM.

The profile and specific areas of expertise of Mr. Dutt are provided as an annexure to this Notice.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Dutt, to whom the resolution relates, is concerned or interested in the Resolution mentioned at item no. 7 of the Notice.

The Board recommends the resolution set forth in item no. 7 for the approval of the Members.

Item No. 8

Mr. Sabyasachi Hajara was appointed as an Additional Director of the Company effective September 1, 2014. In terms of the provisions of Section 149 of the Act and related Rules, Mr. Hajara was appointed as an Independent Director of the Company by the shareholders of the Company at the 52nd Annual General Meeting held on September 26, 2015, for a period of five years with effect from September 26, 2015 up to September 25, 2020.

The Board on August 25, 2020, based on the recommendations of the Nomination and Remuneration Committee and pursuant to the performance evaluation of Mr. Sabyasachi Hajara as a Member of the Board and considering that the continued association of Mr. Hajara would be beneficial to the Company, proposed to re-appoint Mr. Hajara as an Independent Director of the Company, not liable to retire by rotation, for a second term effective September 26, 2020 up to December 2, 2022. The term of Mr. Hajara is in line with the Company's policy on retirement of Directors. Further, the Company has, in terms of Section 160(1) of the Act, received a notice in writing from a Member proposing the candidature of Mr. Hajara for the office of Director.

The Company has received from Mr. Hajara (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014(ii) intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act (iii) a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 and Regulation 25(8) of the SEBI Listing Regulations

that, he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties, (iv) a declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority and (v) a confirmation in terms of Regulation 25(8) of SEBI Listing Regulations.

In terms of Section 149, 152 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder, and in terms of the applicable provisions of the SEBI Listing Regulations, each as amended, the re-appointment of Mr. Sabyasachi Hajara as an Independent Director of the Company for a second term commencing September 26, 2020 up to December 2, 2022 i.e. up to attaining the age of 70 years is being placed before the shareholders for their approval by way of a special resolution. Mr. Hajara, once appointed, will not be liable to retire by rotation.

In the opinion of the Board, Mr. Hajara is a person of integrity, fulfils the conditions specified in the Act and the Rules made thereunder read with the provisions of the SEBI Listing Regulations, each as amended and is independent of the Management of the Company. A copy of the draft letter of appointment of Mr. Hajara as an Independent Director setting out the terms and conditions is available for inspection without any fee payable by the Members in electronic mode during the normal business hours on working days up to the date of the AGM.

The profile and specific areas of expertise of Mr. Sabyasachi Hajara are provided as annexure to this Notice.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Hajara, to whom the resolution relates, is concerned or interested in the Resolution mentioned at item no. 8 of the Notice.

The Board recommends the Resolution set forth in item no. 8 for the approval of the Members.

Item Nos. 9 and 10

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors ('Board'), appointed Mr. Alok Krishna as an Additional (Executive) Director & Managing Director of the Company, not liable to retire by rotation, for a term of three years effective November 13, 2019 through November 12, 2022, subject to the approval of the Members.

Pursuant to the provisions of Section 161 of the Act and Article 104 of the Articles of Association of the Company, Mr. Alok Krishna will hold office upto the date of ensuing Annual General Meeting ('AGM') and is eligible to be appointed as a Director of the Company. The Company has, in terms of Section 160 of the Act, received a notice in writing from a Member, proposing the candidature of Mr. Krishna for the office of Director. Mr. Krishna once appointed will not be liable to retire by rotation and will be subject to the Company's policy on Retirement of Directors.

The Company has received from Mr. Krishna (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act and (iii) declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any Order passed by Securities and Exchange Board of India or any other such authority.

On the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on November 13, 2019, approved the terms and conditions of Mr. Alok Krishna's appointment, subject to the approval of the Members.

The main terms and conditions relating to appointment of Mr. Alok Krishna as the Managing Director are given below :

- i. **Period** : For a period of 3 years i.e., from November 13, 2019 until November 12, 2022.
- ii. **Nature of duties**: The Managing Director shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to the superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of one or more of its associated companies and/or subsidiaries, including performing duties as assigned to the Managing Director from time to time by serving on the boards of such associated companies and/or subsidiaries or any other executive body or any committee of such a company.
- iii. **Remuneration & other benefits** : The Managing Director is on deputation from Tata Steel Limited. The remuneration as determined by Nomination and Remuneration Committee is around Rs.136 lakhs per annum. The Managing Director is eligible for annual increment and/or performance bonus and other benefits as may be decided by the Nomination and Remuneration Committee and the Board.
- iv. **Minimum Remuneration** : In the event of absence or inadequacy of profits of the Company in any financial year during the period of the Managing Director's appointment, the Company shall pay remuneration to the Managing Director by way of salary, benefits, perquisites and allowances, performance linked bonus/ commission, subject to provisions of the Act and Schedule V of the Act.
- v. **Term and Termination** : Subject as hereinafter provided, the Agreement with the MD shall remain in force for a period of 3 years from the Date of Appointment until November 12, 2022, unless terminated earlier.

The Agreement may be terminated earlier, without any cause, by either Party by giving to the other Party six months' notice of such termination or the Company paying six months' remuneration which shall be limited to provision of [Salary, Benefits, Perquisites, Allowances and any pro-rated Incentive Remuneration (paid at the discretion of the Board)], in lieu of such notice.

vi. **Resignation from directorships**

Upon the termination by whatever means of his employment under the Agreement:

- a. the Managing Director shall immediately cease to hold offices held by him in any holding company, subsidiaries or associate companies without claim for compensation for loss of office by virtue of Section 167(1)(h) of the Act and shall resign as trustee of any trusts connected with the Company.
- b. the Managing Director shall not without the consent of the Board at any time thereafter represent himself as connected with the Company or any of its subsidiaries and associated companies.

The profile and specific areas of expertise of Mr. Krishna are provided as an annexure to this Notice.

None of the Directors except Mr. Alok Krishna or other Key Managerial Personnel of the Company, or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the resolution set forth in item nos. 9 & 10 of the notice for the approval of the Members.

Item No. 11

The Company is required under Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, to have the audit of its cost records for products covered under the Companies (Cost Records and Audit) Rules, 2014 conducted by a Cost Accountant in practice. The Board of Directors of the Company has on the recommendation of the Audit Committee, approved the appointment and remuneration of

TRF LIMITED

Fifty Seventh Annual Report 2019-20

Messrs Shome & Banerjee, Cost Accountants (Firm Registration Number -000001) as the Cost Auditor of the Company for the Financial Year 2020-21.

In accordance with the provisions of Section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors has to be ratified by the Members of the Company. The Board of Directors has fixed the remuneration to cost auditors for Financial Year 2020-21 at Rs.3.50 lakh plus taxes and reimbursement of out of pocket expenses. Accordingly, the consent of the Members is sought for passing an Ordinary Resolution as set out at item no.11 of the Notice for ratification of the remuneration payable to the Cost Auditor of the Company for the Financial Year ending March 31, 2021.

None of the Directors and Key Managerial Personnel of the Company, or their respective relatives is concerned or interested, in the Resolution set forth at item no.11 of the Notice.

The Board recommends the resolution set forth in item no.11 of the notice for the approval of the Members.

Place : Jamshedpur
Date : August 25, 2020

By Order of the Board of Directors

Registered Office:

11, Station Road, Burmamines
Jamshedpur - 831007
Tel No: 0657-2345715
CIN: L74210JH1962PLC000700
E-mail: comp_sec@trf.co.in
Website: www.trf.co.in

Sd/-

Subhashish Datta

Company Secretary & Chief Commercial
Membership No.FCS: 7584

Annexure to the Notice

Details of the directors seeking appointment/re-appointment in the forthcoming Annual General meeting

[Pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2019 and Secretarial Standard on General Meetings]

Profile of Mr. Rajesh Ranjan Jha



Mr. Rajesh Ranjan Jha (51) holds a bachelor degree in Mechanical Engineering and MBA in Finance and Marketing. Mr. Jha joined Tata Steel as a Graduate Trainee in July 1990 and worked in the Engineering division (CE&DD). Later he moved to JAPCOL (a joint venture of Tata Steel & Tata Power) in the Finance and Accounts department. He further moved to Stewarts & Lloyds of India Ltd., as President from July 1997 to December 2005 where he was involved in running the operations, and worked on diversification and international projects. He has also worked with Tata Projects Ltd., as Business Head (Metal & Minerals) and Executive-in-Charge (Eastern Region). In August 2008, he was transferred back to Tata Steel as Executive-in-Charge, Growth Shop. In October 2012, he was promoted as Deputy Vice President Engineering. In April 2014, he was re-designated as Vice

President Engineering, TSK Tata Steel Kalinganagar. Since April 2017, he is designated as Vice President Engineering & Projects, the position he currently holds.

Particulars of experience, attributes or skills that qualify Mr. Jha for Board Membership

Mr. Jha has over 30 years of valuable experience in Engineering & Projects which qualifies him continuing as a Board member.

Directorships in other public limited companies (excluding foreign companies, private companies and Section 8 companies)

Mr. Jha does not hold any directorship or committee positions in other companies.

Board Meeting Attendance and Remuneration

During the year, Mr. Jha attended all eight Board Meetings that were held. Since, Mr. Jha is in employment with Tata Steel Limited, he was not paid any sitting fees for attending the Meetings of Board/Committees of the Board. Details regarding the remuneration are provided in the Corporate Governance Report forming part of the Board's Report.

Disclosure of Relationship inter-se between Directors, Manager and other Key Managerial Personnel

There is no inter-se relationship between Mr. Rajesh Ranjan Jha, other members of the Board and the Key Managerial Personnel of the Company.

Shareholding in the Company

Mr. Rajesh Ranjan Jha does not hold any Equity Shares of the Company.

Profile of Mr. T.V. Narendran

Mr. T. V. Narendran (55) is a Mechanical Engineer from National Institute of Technology Trichy (class of 1986). He joined Tata Steel after completing his MBA from IIM Calcutta in 1988. He is a Chevening Scholar and has also attended the Advanced Management Programme in CEDEP-INSEAD, Fontainebleau, France. He is a Fellow of The Indian National Academy of Engineering (INAE), and is a recipient of Distinguished Alumnus Awards from both NIT Trichy and IIM Calcutta. He has more than 30 years of experience in the Mining and Metals industry. As the CEO & Managing Director of Tata Steel Limited, Mr. Narendran has overseen the successful acquisitions of Bhushan Steel Limited (now known as Tata Steel BSL Limited) and the steel business of Usha Martin Limited (now part of Tata Steel Long Products Limited).

Mr. Narendran was the Managing Director of Tata Steel (India & South East Asia) before he was elevated as the CEO & Managing Director, Tata Steel Limited on October 31, 2017. As the MD of Tata Steel (India & South East Asia), he successfully executed and commissioned one of the largest greenfield projects in India, the Kalinganagar Steel Plant in Odisha, which achieved its rated capacity within a very short span of time. This project enhanced Tata Steel's ability to deliver steel to higher value segments like the automotive and the oil & gas industries.

Mr. Narendran's career in Tata Steel spanned many areas in India and overseas, including Marketing & Sales, International Trade, Supply Chain & Planning, Operations and General Management and includes stints at Jamshedpur, Kolkata, Dubai and Singapore. Before becoming the MD of Tata Steel in November 2013, Mr. Narendran was the Vice President - Safety, Flat Products & Long Products from 2010.

Mr. Narendran was actively involved in Tata Steel's first overseas acquisition, NatSteel, and was succeeded there as an Executive Vice President in 2005. He took over as the President & CEO of NatSteel from January 2008.

Mr. Narendran is currently on the Board of Tata Steel Limited. He is the Chairman of Tata Steel Europe, Tata Steel BSL Limited, Tata Steel Long Products Limited, and the Board of Governors of XLRI Jamshedpur.

He is a member on the Board of the World Steel Association and is a member of its Executive Committee. He was the co-chair of the Mining & Metals Governors Council of the World Economic Forum from 2016 to 2018. He is a member from Indian side in BRICS Business Council and is a member of the Indo-French CEO council. He is also the Vice President of the Confederation of Indian Industry (CII), and the Indian Institute of Metals.

Particulars of experience, attributes or skills that qualify Mr. Narendran for Board Membership :

Mr. Narendran has over 30 years of experience in the Metals and Mining industry. By virtue of his background and experience, he has vast and deep knowledge of the steel industry.

He holds a great ability to manage different stakeholders, build consensus on complex issues and strong leadership qualities which is invaluable to the Company. The Company will be best served by his appointment as Director of the Company.

Directorships in other public limited companies (excluding foreign companies, private companies and Section 8 companies)**Directorships**

Tata Steel Limited
Tata Steel BSL Limited
Tata Steel Long Products Limited
Straight Mile Steel Limited
Sakchi Steel Limited
Noamundi Steel Limited
Jugsalai Steel Limited.

Chairperson of Board Committees**Tata Steel BSL Limited**

Corporate Social Responsibility & Sustainability Committee
Safety Health & Environment Committee
Capex Committee

Tata Steel Long Products Limited

Committee of Board

Member of the Board Committees

Tata Steel Limited

Stakeholders' Relationship Committee
Risk Management Committee
Executive Committee of the Board
Safety Health & Environment Committee
Corporate Social Responsibility & Sustainability Committee

Tata Steel BSL Limited

Nomination and Remuneration Committee

Tata Steel Long Products Limited

Nomination and Remuneration Committee

Board Meeting Attendance and Remuneration

During the year, Mr. Narendran attended two Board Meetings post his appointment as Director. Since, Mr. Narendran is in employment with Tata Steel Limited, he was not paid any sitting fees for attending the Meetings of Board/ Committees of the Board. Details regarding the remuneration are provided in the Corporate Governance Report forming part of the Board's Report.

Disclosure of Relationship inter-se between Directors, Manager and other Key Managerial Personnel

There is no inter-se relationship between Mr. T.V. Narendran, other members of the Board and the Key Managerial Personnel of the Company.

Shareholding in the Company

Mr. T.V. Narendran does not hold any Equity Shares of the Company.

Profile of Mr. Koushik Chatterjee

Mr. Koushik Chatterjee (52) is an Honours Graduate in Commerce from Calcutta University and a Fellow Member of the Institute of Chartered Accountants of India.

Mr. Chatterjee joined Tata Steel limited in 1995 in Jamshedpur and has more than two decades of experience in the Tata Group. Mr. Chatterjee was inducted on the Board of Tata Steel Limited in 2012 and was appointed Group Executive Director (Finance & Corporate), Tata Steel in 2013 with an overall responsibility for Group Finance and Corporate Functions which amongst others included, M&A, Risk Management, Corporate Finance, Financial Planning, Portfolio Management and Board Governance. In 2017, he was re-appointed as Executive Director and Chief Financial Officer of Tata Steel Ltd. During his tenure of 25 years in the Company, he has handled large and complex financing in India and overseas of over USD 70 billion across several instruments and currencies and has provided

stewardship in the areas of financial strategy and performance management. He has wide range of experience in mergers and acquisitions including divestments, risk management, reporting and controlling, investor relations and taxation. He has also been deeply involved in portfolio restructuring and under his leadership, Tata Steel has been able to turnaround the business of various Indian subsidiaries.

He is presently on the Board of several Tata Steel Group companies, in and outside India including Tata Steel Europe and is the Chairman of listed entities - Tata Metaliks Limited and The Tinplate Company of India Ltd.

Mr. Chatterjee had been a member of the Primary Market Advisory Committee of the SEBI and was member of the task force set up by SEBI that drafted the Takeover Code. He was also the member of the Global Preparers Forum, the advisory body to the International Accounting Standards Board London. He is currently the member of International Integrated Reporting Council UK, Working Group on Group Insolvency set up by the Insolvency and Bankruptcy Board of India, Global Task Force on Climate Related Financial Disclosures set up by the Financial Stability Board, Basel Switzerland and is a Director of the World Steel Association, Brussels. He is a frequent speaker in various conferences in India and abroad and has been recognized as one of India's best CFOs by several organizations like Business Today Magazine, CNBC, Asiamoney, Chartered Institute of Management Accountants UK. Recently in March 2019, he was awarded the CFO Lifetime Achievement Award by the Financial Express.

Particulars of experience, attributes or skills that qualify Mr. Chatterjee for Board Membership:

Mr. Koushik Chatterjee has valuable experience in Financial strategy, Performance Management, Large and Complex financing, Mergers and Acquisitions including divestments, Risk Management, Reporting and Controlling, Investor Relations and Taxation.

Mr. Chatterjee's experience demonstrates his leadership capability, general business acumen and knowledge of complex financial operational and governance issues that large corporations face. His experiences will enable him to provide the Board with valuable insights on a broad range of business, social and governance issues that are relevant to the Company.

Directorships in other public limited companies (excluding foreign companies, private companies and Section 8 companies)**Directorships**

Tata Steel Limited
Tata Steel BSL Limited
Tata Steel Long Products Limited
The Tinplate Company of India Limited
Tata Metaliks Limited

Chairperson of Board Committees

Tata Steel BSL Limited
Stakeholders Relationship Committee

Member of Board Committees

Tata Steel Long Products Limited

Nomination and Remuneration Committee
Audit Committee
Committee of Board
Risk Management Committee

The Tinplate Company of India Limited

Nomination and Remuneration Committee

Tata Metaliks Limited

Nomination and Remuneration Committee

Tata Steel BSL Limited

Audit Committee
Resolution Plan Committee
Capex Committee

Tata Steel Limited

Stakeholders' Relationship Committee
Risk Management Committee
Executive Committee of the Board
Corporate Social Responsibility & Sustainability Committee

Board Meeting and Remuneration

During the year, Mr. Chatterjee attended two Board Meetings post his appointment as Director. Since, Mr. Chatterjee is in employment with Tata Steel Limited, he was not paid any sitting fees for attending the Meetings of Board/ Committees of the Board. Details regarding the remuneration are provided in the Corporate Governance Report forming part of the Board's Report.

Disclosure of Relationship inter-se between Directors, Manager and other Key Managerial Personnel

There is no inter-se relationship between Mr. Chatterjee, other members of the Board and Key Managerial Personnel of the Company.

Shareholding in the Company

Mr. Koushik Chatterjee does not hold any Equity Shares of the Company.

Profile of Ms. Ramya Hariharan

Ms. Ramya Hariharan (42) is a Corporate Lawyer who specializes in mergers and acquisitions, general corporate advisory, projects and banking and finance. She is founder and proprietor of Citadel Law Chambers and Partner in HSA Advocate, Kolkata. She has worked closely with the Government of West Bengal in several transactions. She has advised on several PPP projects including integrated township projects, water projects, etc. and has been closely involved in structuring the transaction and in the documentation process. She was one of the co-founder of Argus Partners, and served as partner in charge of the Kolkata office of Argus. Prior to Argus, she worked with Amarchand Mangaldas after a stint in litigation and intellectual property practice. She is an active speaker at the institute of Company Secretaries of India (ICSI) and has delivered lectures at various forums including ASSOCHAM and VC Circle.

Particulars of experience, attributes or skills that qualify Ms. Hariharan for Board Membership:

Ms. Ramya Hariharan has valuable experience in Mergers and Acquisitions, General Corporate Advisory, Projects and Banking and Finance. Her experiences will enable to provide the Board with valuable guidance on various legal and governance issues that are relevant to the Company.

Board Meeting Attendance and Remuneration

During the year, Ms. Hariharan attended two Board Meetings post her appointment as Director. Details regarding the remuneration are provided in the Corporate Governance Report forming part of the Board's Report.

Directorships in other public limited companies (excluding foreign companies, private companies and Section 8 companies)**Directorships**

KKalpana Industries (India) Limited
AI Champdany Industries Limited
The Indian Steel & Wire Products Ltd. (ISWP)
Texmaco Infrastructure & Holdings Limited

Member of Board Committees

AI Champdany Industries Limited
Audit Committee
KKalpana Industries (India) Limited
Stakeholders Relationship Committee
ISWP Limited
Audit Committee

Disclosure of Relationship inter-se between Directors, Manager and other Key Managerial Personnel

There is no inter-se relationship between Ms. Hariharan, other members of the Board and Key Managerial Personnel of the Company.

Shareholding in the Company

Ms. Ramya Hariharan does not hold any Equity Shares of the Company.

Profile of Mr. Krishnava Satyaki Dutt



Mr. Krishnava Satyaki Dutt's (46) experience encompasses the entire repertoire of corporate commercial practice including mergers and acquisitions, private equity, banking and finance and commercial disputes. Mr. Krishnava has closely worked with several large corporate groups, investors, private equity funds and renowned banks and financial institutions. He has worked closely with both the central and state governments in India while advising several transactions including disinvestments of public sector undertakings and framing of policies. Various clients have deeply appreciated his strong financial, accounting and business acumen, which helps in providing a well-rounded commercially prudent legal advice to such clients. Mr. Krishnava has been identified by India Business Law Journal as one of India's top 100 lawyers and has been mentioned amongst the India A-List lawyers of 2017, 2018 and 2019. Describing him as "a sharp, distinctive individual who has made the most of the booming Indian infrastructure market". **RSG Consulting**

(London) has identified Mr. Krishnava as being amongst the leading second generation of Indian corporate lawyers. IFLR1000 2020 rankings have identified Mr. Krishnava as 'Highly Regarded' in M&A.

Mr. Krishnava started his legal career at **Calcutta High Court**. After a short stint at the High Court, he joined ICICI Bank in Mumbai where he gained several years of experience in handling transactions involving stressed assets and the international banking sector. He joined Amarchand Mangaldas in 2005 and was made partner in 2007. He retired from **Amarchand Mangaldas in June 2009** after which he founded Argus Partners. Mr. Krishnava is currently the Managing Partner of Argus Partners.

Particulars of experience, attributes or skills that qualify Mr. Dutt for Board Membership:

Mr. Dutt has varied experience in Corporate Commercial Practice, Mergers and Acquisitions, Private Equity, Banking and Finance, Commercial Disputes. Considering the rich experience of Mr. Dutt, his appointment will continue to add significant value and strength to the Board.

Board Meeting Attendance and Remuneration

During the year, Mr. Dutt attended two Board Meetings post his appointment as Director. Details regarding the remuneration are provided in the Corporate Governance Report forming part of the Board's Report.

Directorships in other public limited companies (excluding foreign companies, private companies and Section 8 companies)

Directorships

Tata Metaliks Limited
Balrampur Chini Mills Limited
Macmet Engineering Limited
Maithon Power Limited
Tata Steel BSL Limited

Member of Board Committees

Tata Metaliks Limited

Nomination and Remuneration Committee

Tata Steel BSL Limited

Stakeholders Relationship Committee

Balrampur Chini Mills Limited

Risk Management Committee
Audit Committee

Maithon Power Limited

Audit Committee

Chairperson of Board Committees

Tata Metaliks Limited

Audit Committee
Risk Management Committee

Maithon Power Limited

Corporate Social Responsibility Committee

Tata Steel BSL Limited

Audit Committee
Resolution Plan Committee
Committee of the Board (Issue of Preference Shares)

Balrampur Chini Mills

Stakeholders Relationship Committee

Disclosure of Relationship inter-se between Directors, Manager and other Key Managerial Personnel

There is no inter-se relationship between Mr. Dutt and other Directors, Manager and other Key Managerial Personnel of the Company.

Shareholding in the Company

Mr. Dutt does not hold any Equity Shares of the Company.

Profile of Mr. Sabyasachi Hajara

Mr. Sabyasachi Hajara (67) has served as the Chairman of the Board and Managing Director of The Shipping Corporation of India Limited from September 2005 to December 31, 2012. He is an influential figure in worldwide shipping industry. He was ranked among the top 100 influential personalities in the global shipping industry in 2010 by Trade Winds and Lloyd's List, two reputed Industry Journals.

He served as a Director of Personnel and Administration at Shipping Corporation of India since February 2001 until September 2005. He has been a Director of Sethusamudram Corporation Ltd. He also served as Director of Indian Register of Shipping and The Steamship Mutual Underwriting Association (Bermuda) Limited.

He also has experience in marketing, chartering, import operations, liner conference bilateral matters and commercial operations in liner, bulk and tanker. He was on the Board of Dolphin Offshore Enterprises (India) Ltd., TM International Logistics Ltd., Texmaco Rail and Engineering Ltd., Dolphin Offshore Shipping Ltd., Apeejay Shipping Ltd. and Adithya Automotive Applications Private Ltd. He is presently on the Board of Adani Petronet (Dahej) Port Private Ltd., Dutch Lanka Trailer Manufacturer Ltd., Karaikal Port Private Ltd. and Tata International DLT Private Ltd.

Particulars of experience, attributes or skills that qualify Mr. Hajara for Board Membership:

Mr. Hajara has expertise in the logistics industry and has valuable experience in managing a large corporation, which qualifies him to continue as a Member of the Board.

Directorships in other public limited companies (excluding foreign companies, private companies and Section 8 companies)

Mr. Hajara does not hold any directorship or committee positions in other companies.

Board Meeting Attendance and Remuneration

During the year, Mr. Hajara attended all eight Board Meetings that were held. Details regarding the remuneration are provided in the Corporate Governance Report forming part of the Board's Report.

Disclosure of Relationship inter-se between Directors, Manager and other Key Managerial Personnel

There is no inter-se relationship between Mr. Hajara and other Directors, Manager and other Key Managerial Personnel of the Company.

Shareholding in the Company

Mr. Hajara does not hold any Equity Shares of the Company.

Profile of Mr. Alok Krishna



Mr. Alok Krishna (52) joined Tata Steel as a Graduate Trainee in 1990. He is an Electronics Engineer by education and subsequently attended an Executive Business Management Program at XLRI, Jamshedpur (1997-98)

He has been associated with Tata Steel for over 29 years, having served in various functions of Plant Operations & Maintenance, Supply Chain Planning, Total Quality Management and the S4HANA conversion of SAP, along with a suite of cutting-edge applications & solutions, as part of the Digital Foundation Program.

With Tata Steel foraying into shared services model of operations for service functions, a legal entity Kalimati Global Shared Services was incorporated in January 2018. He was deputed and appointed as the Managing Director of the company, overseeing operationalization of shared services for financial accounting & transactions.

As part of professional journey, he has contributed as a core team member for setting up a state-of-the-art Cold Rolling Mill, design & development of Manufacturing Execution System and subsequently, responsible for mill operations.

Subsequently, he had an 11 year stint, overseeing the planning function for the Flat Products business at Tata Steel (India), including Supply Capacity Planning & Order Management, Planning & Scheduling and Management of Steel Processing Center network. As a Supply Chain Planner, oversaw design, development, implementation & stabilization of Advanced Planning System (i2/JDA) and application of the Theory of Constraint (TOC) & Flow principles in Supply Chain Planning.

During his stint at TQM, he drove the organization on the TBEM journey, re-engaging after 11 years at an "enterprise" level. TSL was recognized as the "Industry Leader", based on TBEM Assessment 2015 (score 650+)

He has worked on several programs on enhancing operations excellence and customer relationship.

Particulars of experience, attributes or skills that qualify Mr. Krishna for Board Membership

Mr. Alok Krishna has valuable experience in Production & demand planning and improvement initiatives. He has successfully handled various roles with Tata Steel Limited and considering his diverse experiences, his appointment as the Managing Director of the Company will add an exceptional value to the Company.

Board Meeting Attendance and Remuneration

During the year, Mr. Krishna attended two Board Meetings post his appointment as Director. Being a Managing Director, Mr. Krishna was not paid any sitting fees for attending the Meetings of Board/Committees. Details regarding the remuneration are provided in the Corporate Governance Report forming part of the Board's Report.

Directorships in other public limited companies (excluding foreign companies, private companies and Section 8 companies)

Mr. Alok Krishna doesn't hold any Directorship or Committee Position in Other Bodies Corporate.

Disclosure of Relationship inter-se between Directors, Manager and other Key Managerial Personnel

There is no inter-se relationship between Mr. Krishna and other Directors, Manager and other Key Managerial Personnel of the Company.

Shareholding in the Company

Mr. Alok Krishna holds 900 Equity Shares of the Company.

TRF LIMITED

Fifty Seventh Annual Report 2019-20

Information relevant to the appointment of Mr. Alok Krishna as the Managing Director as required under Section II of Part II of Schedule V of the Companies Act, 2013 :

I. General Information:

(1) Nature of industry : Engineering

TRF Limited ("TRF" or the "Company") has been engaged in the business of designing & manufacturing of the Bulk material handling systems and equipment for core sector industries such as power, ports, steel, mining and cement for projects undertaken on Turnkey basis. The equipments include Crushers, Screens, Feeders, Conveying equipment, Mining equipment, Wagon tippler systems and Stacker reclaimers

The other primary area of business is as follows -

- Electromechanical jobs
- Industrial structure and fabrication
- Life Cycle Services and allied services

The manufacturing facility of the Company is located at its Jamshedpur works on a 21 acre area (covered area: 26,050 sq. mts.) at Burmamines, Jamshedpur, Jharkhand.

(2) Date or expected date of commencement of commercial production : The Company was incorporated on November 20, 1962 and Commencement of Business Certificate was granted on November 4, 1963. The Company had since commenced its business.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus : Not applicable.

(4) Financial performance based on given indicators: (Amount in Lakhs)

Financial Parameters	2017-18	2018-19	2019-20
Turnover (Sales)	35,395.12	23,705.82	18,641.11
Net Profit/(Loss) before Tax	(16,555.80)	(10,556.90)	(13,263.91)
Net Profit/(Loss) after Tax	(14,597.65)	(10,556.90)	(13,263.91)
Amount of dividend	NIL	NIL	NIL

(5) Foreign investments or collaborations, if any :

Litton Systems Inc., U.S.A. hold 1.98% of the equity capital of the Company.

II. Information about the appointee :

a) Background Details

1(a) Educational Qualification: Mr. Alok Krishna completed his B.E. Electronics & Communication from BIT MESRA in 1990 and subsequently successfully pursued Management from XLRI in 1998.

1(b) Experience: He joined Tata Steel in 1990 as Graduate Trainee and completed several stints in Operations & Maintenance in his initial years. He grew within the organization and was appointed as Head Planning & Scheduling, Flat Products in 2003. In 2008, he was promoted as Chief Planning, Flat Products. In 2014, he was appointed as Chief TQM, BPE & CQA. In 2016, he was appointed as Chief Business Program Manager, DFP. In the year 2018, he was appointed as Managing Director, Kalimati Global Shared Services Ltd. Mr. Alok Krishna has had deep exposures in the areas of production & demand planning and improvement initiatives. He has consistently delivered in leadership roles in the area of Business Transformation.

2. Past Remuneration: Not applicable as he did not hold any position in the Company.

3. Recognition and Awards: Not applicable

4. Job profile and his Suitability :

(a) His job profile and responsibilities inter-alia include-

- (i) Zero Fatality in Operations.
- (ii) Providing Insights for effective functioning of Board and its Committees and ensure deployment of Tata Steel Group Governance framework and process compliance.
- (iii) Strategy Development and Deployment.
- (iv) To drive improvement in Company financials through Operational Performance.
- (v) Drive achievement of Annual Business Plan.

(b) Suitability

Mr. Alok Krishna joined Tata Steel Ltd in 1990 as Graduate Trainee and completed several stints in Operations & Maintenance in his initial years. He grew within the organization and was appointed as Head Planning & Scheduling, Flat Products in 2003. In 2008, he was promoted as Chief, Planning, Flat Products. In 2014, he was appointed as Chief TQM, BPE & CQA. In 2016, he was appointed as Chief Business Program Manager, DFP. In the year 2018, he was appointed as Managing Director, Kalimati Global Shared Services Ltd. Mr. Alok Krishna has had deep exposures in the areas of production & demand planning and improvement initiatives and has consistently delivered in leadership roles in the area of Business Transformation.

In view of Mr. Krishna's vast experience in various operations of Tata Steel and the high esteem in which he held in the corporate circle for his business acumen and leadership qualities, the Board considers Mr. Krishna as the most suitable professional for shouldering the responsibility of the Managing Director of the Company.

5. Remuneration proposed : The Managing Director is on deputation from Tata Steel Limited. The remuneration as determined by Nomination and Remuneration Committee is around Rs. 136 lakhs per annum. The Managing Director is eligible for annual increment and/or performance bonus and other benefits as may be decided by the Nomination and Remuneration Committee and the Board.

6. Comparative Remuneration Profile with respect to industry, size of the Company, profile of the position and person:

The remuneration proposed is commensurate with respect to the industry, size of the Company & profile of the person.

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial person, if any:

Apart from receiving remuneration as Managing Director, Mr. Alok Krishna has no other pecuniary relationship directly/indirectly with the Company. Mr. Alok Krishna holds 900 equity shares in the Company. He is also not having any direct or indirect interest or related to the directors or promoters of the Company.

III. OTHER INFORMATION :

(1) Reasons of Inadequate profits :

The Company is seeking the permission of the shareholders for remuneration in any of the three years of his appointment, as laid down in part II in section II to schedule V of the Companies Act, 2013, only in the event the Company has no profit or inadequate profits in any such financial year.

(2) Steps taken or proposed to be taken for improvement:

- a) efforts to get more orders for supply of equipments, electromechanical jobs and lifecycle services.
- b) improvement in productivity and optimum utilisation of resources of the company.

(3) Expected increase in productivity and profits in measurable terms:

The Company, by adoption of measures as aforesaid, expects higher turnover in future years and make the Company profitable.