



TRF LIMITED

February 7, 2024

The Secretary, Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.  
Maharashtra, India.  
Scrip Code: **505854**

The Manager, Listing Department National  
Stock Exchange of India Limited,  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1,  
G Block, Bandra-Kurla Complex,  
Bandra(E),  
Mumbai - 400 051.  
Maharashtra, India.  
Symbol: **TRF**

Dear Madam, Sir,

**Subject: Scheme of Amalgamation amongst TRF Limited and Tata Steel Limited and their respective shareholders**

This has reference to our disclosure dated September 22, 2022, intimating the approval of the Board of Directors ('Board') of TRF Limited ('Company') on the Scheme of Amalgamation amongst Tata Steel Limited ('Tata Steel') and the Company and their respective shareholders ('Scheme'). The Board had approved the Scheme to realize synergies from the amalgamation and to enhance stakeholder value.

Over the last few quarters, the Company has seen improvement in business performance owing to ongoing significant support from Tata Steel in the form of placement of order(s) and infusion of capital coupled with Company's efforts on enhanced debtor collections and, cost and asset optimization.

In light of the above, the Board, has on February 6, 2024, decided to not to proceed with the Scheme and approved withdrawal of the Scheme. In concurrence with the decision of the Board, the Board of Directors of Tata Steel has also consented to the withdrawal of the Scheme.

An application to withdraw the Scheme has been filed with Hon'ble National Company Law Tribunal ('NCLT'), Kolkata Bench. The NCLT Convened Meeting of Equity Shareholders of the Company scheduled to be held on Thursday, February 8, 2024, to consider the above Scheme is now rendered infructuous owing to the decision to withdraw the said Scheme.



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This disclosure is being made in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with applicable SEBI Circulars.

This is for your information and record.

Yours faithfully,  
**TRF Limited**

**Prasun Banerjee**  
Company Secretary & Compliance Officer