



TRF LIMITED

Ref : SEC:152

March 31, 2023

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, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051.
Maharashtra, India.
Symbol: **TRF**

Dear Madam, Sir,

Sub: Declaration of Voting Results of Postal Ballot

This has reference to our letter dated February 28, 2023 enclosing the Postal Ballot Notice (**'Notice'**), for seeking approval of the Members of TRF Limited (**'the Company'**), on the following resolutions:

1. Approval of Material Related Party Transaction(s) with Tata Steel Limited for availing of Inter-Corporate Deposit;
2. Approval of Material Related Party Transaction(s) with Tata Steel Limited for FY 2023-24 for Operational Matters.

Pursuant to the provisions of Section 110 of the Companies Act, 2013, read with related Rules, as amended, and the General Circulars issued by the Ministry of Corporate Affairs, from time to time, the Company conducted the Postal Ballot by remote e-voting process as set out in the Notice.

The remote e-voting process concluded yesterday i.e. Thursday, March 30, 2023, at 5:00 p.m. (IST), post which the Scrutinizer has submitted the report on the results of the Postal Ballot. Based on the report of the Scrutinizer, we hereby inform that the Members of the Company have duly passed the above Resolutions with requisite majority.

Pursuant to Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'Listing Regulations'**), we are enclosing herewith the details of the voting results (**Annexure A**) and the Report of the Scrutinizer (**Annexure B**)

The Voting Results along with the Scrutinizer's Report is available on the website of the Company at www.trf.co.in and is also being made available on the website of National Securities Depository Limited at www.evoting.nsdl.com

This is for your information and records.

Yours faithfully,
TRF Limited

Prasun Banerjee
Company Secretary & Compliance Officer
Membership No. ACS 29791

Encl: As above



TRF LIMITED

Annexure A

A. DETAILS OF VOTING RESULT BY POSTAL BALLOT PROCESS PURSUANT TO REGULATION 44(3) OF THE LISTING REGULATIONS

SN	Particulars	Details
1	Date of Postal Ballot Notice	Monday, February 27, 2023
2	Cut-off Date	Friday, February 17, 2023
3	Voting Start Date & Time	Wednesday, March 1, 2023, at 9.00 a.m. (IST)
4	Voting End Date & Time	Thursday, March 30, 2023, at 5.00 p.m. (IST)
5	Total Number of Shareholders as on the Cut-off Date	23,411
No. of shareholders present in the meeting either in person or through proxy		
6	Promoters and Promoter Group	N.A.
	Public	N.A.
No. of shareholders attended the meeting through Video Conferencing		
7	Promoters and Promoter Group	N.A.
	Public	N.A.

B. RESULTS OF THE POSTAL BALLOT

SN	Agenda	Resolution required	Mode of voting	Remarks
1	Approval of Material Related Party Transaction(s) with Tata Steel Limited for availing of Inter-Corporate Deposit	Ordinary Resolution	Remote E-voting	Passed with requisite majority
2	Approval of Material Related Party Transaction(s) with Tata Steel Limited for FY 2023-24 for Operational Matters	Ordinary Resolution		

TRF Limited

Prasun Banerjee

Company Secretary and Compliance Officer
(ACS:29791)

11 Station Road Burmamines Jamshedpur 831 007 INDIA
Tel +91 657 2345727 FAX +91 657 2345718 e mail: comp_sec@trf.co.in www.trf.co.in
CIN L74210JH1962PLC000700

A TATA Enterprise



TRF LIMITED

Resolution required: (Ordinary/Special)					Ordinary				
Whether promoter/promoter group are interested in the agenda/ resolution?					Yes				
Description of resolution considered					1. Approval of Material Related Party Transaction(s) with Tata Steel Limited for availing of Inter-Corporate Deposit				
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on Outstanding shares	No. of Votes in favour	No. of Votes – against	% of Votes in Favour on votes polled	% of Votes against on votes polled	No. of Votes invalid
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	(8)
Promoter and Promoter Group	E-Voting	37,55,235	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0	0
	Total		0	0	0	0	0	0	0
Public-Institutions	E-Voting	1,00,474	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0	0
	Total		0	0	0	0	0	0	0
Public-Non Institutions	E-Voting	71,48,703	48064	0.67	47010	1054	97.81	2.19	0
	Poll		0	0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0	0
	Total		48064	0.67	47010	1054	97.81	2.19	0
Total		1,10,04,412	48064	0.44	47010	1054	97.81	2.19	0
Whether resolution is pass or not								Pass	

TRF Limited

Prasun Banerjee

Company Secretary & Compliance Officer
Membership No. ACS 29791





TRF LIMITED

Resolution required: (Ordinary/Special)				Ordinary					
Whether promoter/promoter group are interested in the agenda/ resolution?				Yes					
Description of resolution considered				2. Approval of Material Related Party Transaction(s) with Tata Steel Limited for FY 2023-24 for Operational Matters					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on Outstanding shares	No. of Votes in favour	No. of Votes – against	% of Votes in Favour on votes polled	% of Votes against on votes polled	No. of Votes invalid
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	(8)
Promoter and Promoter Group	E-Voting	37,55,235	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0	0
	Total		0	0	0	0	0	0	0
Public-Institutions	E-Voting	1,00,474	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0	0
	Total		0	0	0	0	0	0	0
Public-Non Institutions	E-Voting	71,48,703	48014	0.67	46960	1054	97.80	2.20	0
	Poll		0	0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0	0
	Total		48014	0.67	46960	1054	97.80	2.20	0
Total		1,10,04,412	48014	0.44	46960	1054	97.80	2.20	0
Whether resolution is pass or not								Pass	

TRF Limited

Prasun Banerjee

Company Secretary & Compliance Officer
Membership No. ACS 29791





P. K. Singh & Associates

(Company Secretaries Firm)

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Combined Report of Scrutinizer [E-voting]

[Pursuant to section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Rules, 2014]

**To,
The Chairman
TRF Limited
Reg. Office-11, Station Road,
Burmamines, Jamshedpur,
Jharkhand – 831007
ISIN: - INE391D01019**

Dear Sir,

Sub: Combined Scrutinizer's Report on Remote e-voting pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and voting through Remote e-voting closed on March 30, 2023, at 05.00 pm (IST).

I, Pramod Kumar Singh, partner of M/s P.K. Singh & Associates, Practicing Company Secretaries, had been appointed as the Scrutinizer by the Board of Directors of TRF Limited pursuant to Section 108 of the Companies Act 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and amended till date to conduct the remote e-voting processing respect of the below mentioned resolution passed by the shareholders of TRF Ltd through remote e-voting, closed on Thursday, March 30, 2023 at 5.00pm.

The Notice dated February 27, 2023 along with statement setting out material facts under section 102 of the Act were sent to the Shareholders in respect of the below mentioned resolution passed by shareholders of TRF Ltd. through remote e-voting.

The Company had availed the e-voting facility offered by National Securities Depository Limited (NSDL) for conducting remote e-voting by the Shareholders of the Company.

The shareholders of the Company holding shares as on the 'cut off' date Friday, February 17, 2023 were entitled to vote on the resolution as contained in the notice of the remote e-voting.

The voting period for remote e-voting commenced on Wednesday, March 1, 2023, at 9:00 am (IST) and ended on Thursday, March 30, 2023, at 5:00 pm (IST) and the NSDL e-voting platform was blocked thereafter.

After the closure of the e-voting, the report on voting was generated in my presence and the voting was diligently conducted.

The votes cast under remote e-voting facility were thereafter unblocked in the presence of two witnesses who are not in the employment of the Company.

I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from the National Securities Depository Limited (NSDL) e-voting system.

I now submit my combined Report as under on the result of the remote e-voting in respect of the said Resolutions.

Special Business:

Item No. 1

1. Approval of Material Related Party Transaction(s) with Tata Steel Limited for availing of Inter-Corporate Deposit

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

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date, (‘SEBI Listing Regulations’), and all applicable provisions of the Companies Act, 2013, if any, read with the related rules, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Company’s policy on Related Party Transaction(s) and in terms of the Memorandum of Association and Articles of Association of the Company, each as amended from time to time, approval of the Members, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “Board”), which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into contract(s)/arrangement(s)/ transaction(s) with Tata Steel Limited, a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations for availing Inter-Corporate Deposits, on such terms and conditions as the Board in its absolute discretion may deem fit, for an aggregate amount not exceeding ₹100 crore (Rupees One Hundred crore only), at an interest rate of 10.48%* per annum (basis applicable government security plus applicable margin and shall be payable on annual basis) for FY 2023-24, in one or more tranches, through March 2024, for a tenure of 24 months, for each tranche, provided that the aforesaid contract(s)/arrangement(s)/transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contracts, agreements and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including governmental authorities, as applicable in this regard and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to the Managing Director or Chief Financial Officer or Company Secretary or any other Officer(s)/Authorized Representative(s) of the Company, to do all such acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved ratified and confirmed in all respect.”

* Prevailing G-sec rate plus applicable margin as per approved Interest rate framework. The Interest rate shall be fixed for the entire tenure and determined basis the prevailing G-sec rate at the time of disbursement.

Listed Equity Share Capital (Face Value of Rs. 10/- each)

i. Voted **in favour** of the resolution:

Method of voting	Number of members casted vote	Number of votes cast by them in favour of Resolution	% of total number of valid votes cast
E-voting	114	47010	97.81
Total	114	47010	97.81

ii. Voted **against** the resolution:

Method of voting	Number of members casted vote.	Number of votes cast by them against the resolution	% of total number of valid votes cast
E-voting	10	1054	02.19
Total	10	1054	02.19

iii. **Invalid** votes :

Method of voting	Total number of members, whose votes were declared invalid	Total number of votes declared invalid by scrutinizer
E-voting	NIL	NIL
Total	NIL	NIL

Result: PASS

Item No. 2

2. Approval of Material Related Party Transaction(s) with Tata Steel Limited for FY 2023-24 for Operational Matters

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

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date, (**‘SEBI Listing Regulations’**), applicable provisions of the Companies Act, 2013 (**‘Act’**), if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Memorandum of Association and Articles of Association of the Company and the Policy on Related Party Transactions of the Company, approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “Board”, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution), to enter into contract(s) arrangement(s) / transaction(s) for the financial year 2023-24, with Tata Steel Limited, a related party within the meaning of Section 2(76) of the Act, and Regulation 2(1)(zb) of the SEBI Listing Regulations, for sale of goods and rendering of services, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of ₹349 crore (Rupees Three Hundred and Forty Nine crore only) per annum for the financial year 2023-24, and for purchase of goods and receipt of services, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of ₹63 crore (Rupees Sixty Three crore only) per annum for the financial year 2023-24, (as detailed in the Statement annexed to the Notice), provided that the said contract(s)/arrangement(s)/ transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as “Board” which term shall include a Committee of the Board) be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary deeds, contracts, schemes, agreements, papers, write ups and such other documents,

file applications and make representations in respect thereof and seek approval from relevant Government / Statutory / Regulatory Authorities, as applicable in this regard and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental or consequential thereto or connected therewith, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to the Managing Director or Chief Financial Officer or Company Secretary or any other Officer(s)/Authorized Representative(s) of the Company, severally, to do all such acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respects.”

Listed Equity Share Capital (Face Value of Rs. 10/- each)

i. Voted **in favour** of the resolution:

Method of voting	Number of members casted vote	Number of votes cast by them in favour of Resolution	% of total number of valid votes cast
E-voting	113	46960	97.80
Total	113	46960	97.80

ii. Voted **against** the resolution:

Method of voting	Number of members casted vote.	Number of votes cast by them against the resolution	% of total number of valid votes cast
E-voting	10	1054	02.20
Total	10	1054	02.20

iii. **Invalid** votes :

Method of voting	Total number of members, whose votes were declared invalid	Total number of votes declared invalid by scrutinizer
E-voting	NIL	NIL
Total	NIL	NIL

Result: PASS

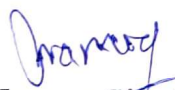
Note:-

1. *The registers, all other papers and relevant records relating to electronic voting were sealed and handed over to the Managing Director and Company Secretary as authorized by the chairman in this behalf.*

Thanking you,
Yours faithfully,

Place: Jamshedpur
Dated: 30/03/2023

For P. K. Singh & Associates


Pramod Kumar Singh,
FCS: 5878 | C.P No. : 191151
Partner



[Name and Signature of the Scrutinizer]

UDIN: F005878D003347073

COUNTERSIGNED:

For TRF LIMITED


COMPANY SECRETARY