



TRF LIMITED

November 13, 2019

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

The General Manager  
Calcutta Stock Exchange Ltd.  
7, Lyons Range, Murgighata,  
Dalhousie, Kolkata – 700001  
Scrip Code: 10030045

Dear Madam, Sir(s),

**Sub: Outcome of the Board Meeting**

This is to inform you that, the Board of Directors of TRF Limited (the Company) at its meeting held today, i.e. November 13, 2019, inter alia, transacted the following business:

**A. Change in Directors and Key Managerial Personnel (KMP)**

1. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors approved the appointment of Mr. T. V. Narendran (DIN: 03083605) and Mr. Koushik Chatterjee (DIN: 00004989) as Additional Directors (Non-Executive, Non-Independent) on the Board of the Company. The said appointment(s) are effective immediately.

There are no inter-se relations between Mr. Narendran, Mr. Chatterjee and the other Members of the Board. Further, Mr. Narendran and Mr. Chatterjee are not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India or any other such authority.

Brief profiles of Mr. Narendran and Mr. Chatterjee are annexed as Annexure – I

2. The Board elected Mr. T. V. Narendran as the Chairman of the Board effective November 13, 2019 in place of Mr. Rajesh Ranjan Jha. However, Mr. Jha will continue as a Member of the Board.
3. Mr. Ranganath Raghupathy Rao, Non-Executive Director, Mr. Sumit Shubhadarshan, Managing Director and Mr. Shaktishree Das, Chief Financial Officer of the Company resigned from their respective positions. The resignations are effective immediately. The Board took on record their resignations.

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CIN L74210JH1962PLC00070

A TATA Enterprise



TRF LIMITED

4. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors approved the appointment of Mr. Alok Krishna (DIN: 08066195) as an Additional Director effective immediately and as the Managing Director and Key Managerial Personnel of the Company for a period of 3 years, effective November 13, 2019 through November 12, 2022, subject to approval of shareholders.

There are no inter-se relations between Mr. Alok Krishna and the other Members of the Board. Further, Mr. Krishna is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India or any other such authority.

5. Based on the recommendation of the Nomination and Remuneration Committee and the approval of the Audit Committee, the Board of Directors approved the appointment of Mr. N. S. Raghu as the Chief Financial Officer and Key Managerial Personnel of the Company effective immediately.

Brief profiles of Mr. Alok Krishna and Mr. N. S. Raghu are annexed as Annexure – II

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

**B. Financial Results for the quarter and half year ended September 30, 2019**

The Audit Committee and the Board noted that the Company is in the process of finalizing the financial results for the quarter and half-year ended September 30, 2019. Given that the finalization is underway and considering the changes in the Management, the Company expects a delay in submission of the audited standalone and unaudited consolidated financial results for the quarter and half-year ended September 30, 2019. The said results will be disseminated to the stock exchanges when the same are considered and approved by the Board of Directors.

This disclosure is being made pursuant to SEBI Circular No. CIR/CFD/CMD-1/142/2018 dated November 19, 2018 relating to disclosure of reasons for delay in submission of financial results.

This is for your information and records.

Thanking you.

Yours faithfully,  
**TRF Limited**

**Subhashish Datta**  
**Company Secretary & Compliance Officer**

Encl: As above

## Annexure - I

### Profile of Mr. T. V. Narendran



Mr. T. V. Narendran (54) was inducted as Managing Director of Tata Steel effective September 19, 2013. He was elevated as the Chief Executive Officer and Managing Director ('CEO & MD') on October 31, 2017 and was re-appointed as CEO & MD effective September 19, 2018.

Mr. Narendran joined Tata Steel in 1988 after completing his MBA from IIM Calcutta. As the CEO & MD, Mr. Narendran oversaw the successful acquisitions of Tata Steel BSL Limited (formerly Bhushan Steel Limited) and the Steel business of Usha Martin Limited. As the Managing Director, he successfully commissioned Tata Steel's Kalinganagar Steel Plant in Odisha.

His career spans many areas in India and overseas, including Marketing & Sales, International Trade, Supply Chain & Planning, Operations and General Management and includes positions held by him at Jamshedpur, Kolkata, Dubai and Singapore.

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

Mr. Narendran 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 the Vice President of the Confederation of Indian Industry (CII). He is also the Vice President of the Indian Institute of Metals, and is the President of the Indian Steel Association.

Mr. Narendran is a Chevening scholar. He is a Mechanical Engineer from NIT Trichy (1986) and completed his MBA from IIM Calcutta (1988). He 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.

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## Profile of Mr. Koushik Chatterjee



Mr. Koushik Chatterjee (51) 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. He was then transferred to Tata Sons Limited in 1999 in the Group Executive Office. He re-joined Tata Steel limited on August 1, 2003 and was appointed as the Group CFO in 2008. He was inducted on the Board of Tata Steel Limited effective November 9, 2012. Further he was appointed as Group Executive Director (Finance & Corporate), Tata Steel in 2013 and re-appointed as Whole Time Director effective November 9, 2017 and re-designated as Executive Director and Chief Financial Officer.

During the last 16 years in Tata Steel, he has been a part of the top leadership team in the company and has led the company's finance function and provided stewardship in the areas of financial strategy, performance management, large and complex financing in India and overseas of over USD 70 billion across several instruments and currencies, mergers and acquisitions including divestments, risk management, reporting and controlling, investor relations and taxation. He has also been deeply involved in portfolio restructuring and turnaround of business situations of various Subsidiary Companies.

Mr. Chatterjee had been a member of the Primary Market Advisory Committee of the SEBI and was a 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 the 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. He is a frequent speaker in various conferences in India and abroad and has been recognised as one of India's best CFO by several organizations like Business Today Magazine, CNBC, Asiamoney, Chartered Institute of Management Accountants UK. In March 2019, he was awarded the CFO Lifetime Achievement Award by The Financial Express.

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## Profile Sheet – Mr. Alok Krishna



### Career Snapshot

Mr. Alok Krishna completed his B.E. Electronics & Communication from BIT MESRA in 1990 and subsequently successfully pursued Management from XLRI in 1998. 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, M/S 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.

**Name:** Mr. Alok Krishna

**Age:** 51 years

**Academic Snapshot:**

B.E. (Electronics & Communication), BIT MESRA, PGDBM from XLRI

**Functional Domain:**

Business Transformation & Improvement Initiatives

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## Profile Sheet of Chief Financial Officer – Mr. N. S. Raghu



### Career Snapshot

Mr. N. S. Raghu is a qualified Cost and Management Accountant (CMA) from the Institute of Cost & Work Accountants of India. He joined Tata Steel in 1991 as Officer Accounts and grew to the level of Deputy Manager Accounts. He was transferred to Head Office, Mumbai in 2000. In 2005, he was promoted as Regional Finance Manager (West) and in 2006, he was transferred as Head, Group Accounting and Financial Consolidation. In 2018, he was promoted as Chief Marketing Finance.

Mr. Raghu has extensive experience in finance and accounts across various verticals including financial reporting, marketing finance, accounts payables, receivables and asset accounting. He has also been a key member in the Tata Steel Group's transition to Ind AS.

**Name:** Mr. N. S. Raghu

**Age:** 52 years

**Academic Snapshot:**

Cost and Management  
Accountant, B.SC

**Functional Domain:**

Finance & Accounts

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