



Ref :SEC:152

Date : 30.5.2019

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

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

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

**Scrip Code: 505854 (BSE)/ TRF (NSE)/ 10030045 (CSE)**

Dear Sir(s)/Madam,

**Sub : Fund raising by issuance of Debt Securities by Large Entitites**

In compliance to the SEBI Circular No. SEBI/HO/DDHS/CIR/2018/144 dated November 26, 2018, we hereby confirm that our Company does not have an outstanding long term borrowing of Rs.100 crore or above nor does it have a Credit Rating of “AA” for the Financial Year ended March 31, 2019. The last credit rating of TRF was BBB+ which would preclude TRF from the applicability of the aforementioned circular.

This is for your information and records.

Thanking you,

Yours faithfully,  
For TRF LIMITED

*Subhashish Datta*

(Subhashish Datta)  
Company Secretary and Compliance Officer