



TRF LIMITED

February 29, 2024

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalai 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(s),

Newspaper Advertisement – Postal Ballot Notice of TRF Limited

Please find enclosed herewith the newspaper advertisement for the Postal Ballot Notice of TRF Limited published in the following newspapers:

1. Financial Express (English)
2. Hindustaan (Hindi)

This is for your information and records.

Yours faithfully,
TRF LIMITED

Prasun Banerjee
Company Secretary

Encl: As above

FROM THE FRONT PAGE

Small, mid-caps tank over regulatory scare

THE MID-CAP INDEX closed at 39,019.19, down 724 points or 1.82%, whereas the small-cap index closed at 44,998.14, down 890 points or 1.94%.



Additionally, there are also fears that fund managers, fearing redemption from investors sitting on profits, may decide to raise cash from the market by selling their holdings.

The market watchdog's message to the fund houses comes at a time when investors have been aggressive on mid and small-cap funds.

However, market players are worried that moderating inflows into schemes would reduce the fresh inflows, thereby limiting the price growth of these stocks.

Moreover, the assets under management (AUM) of these schemes have swelled significantly. In fact, they are closing in fast on AUMs of large-cap funds.

Even in January, small-cap schemes witnessed inflows of ₹3,257 crore received an inflow of ₹2,061 crore, while large-cap funds saw an inflow of approximately ₹1,287.05 crore.

No wonder, the assets under management (AUM) of these

schemes have swelled significantly. In fact, they are closing in fast on AUMs of large-cap funds. For instance, the AUM of large-cap funds stood at ₹2.96 trillion in December-end, whereas the AUM of mid-cap and small-cap funds stood at ₹2.82 trillion and ₹2.34 trillion, respectively.

Fund houses like Kotak Mutual Fund have already said that they will not accept fresh money in their small-cap scheme. In a notification dated February 26, Kotak Mahindra Asset Management Company said that it has temporarily limited the subscription of units, including switch-ins, into Kotak Small Cap Fund with effect from March 4, 2024.

Fresh lump sum investments, including additional investments or switch-ins, will be capped at ₹2 lakh per PAN (first holder or guardian) per month. SIPs and Systematic Transfer Plan registrations will continue with a monthly limit of ₹25,000 per PAN for various frequencies, the fund house said.

RIL, Disney form \$8.5-billion entertainment giant

THE ENTITY WILL also have two streaming platforms — Disney+ Hotstar and JioCinema, with dominant market shares in subscription and advertising video-on-demand segments.

For Disney, the merger follows its long struggle to arrest a user exodus from its loss-making India streaming business.

Bob Iger, CEO of The Walt Disney Company, said: "India is the world's most populous market. Reliance has a deep understanding of the Indian market and consumer, and together we will create one of the country's leading media companies."

For Disney, the merger follows its long-drawn struggle to arrest a user exodus from its loss-making India streaming business and financial strain caused by billions of dollars in Indian cricket rights payments.

financial and valuation advisor and Skadden, Arps, Slate, Meagher & Flom LLP, Khaitan & Co and Shardul Amarchand Mangaldas & Co are acting as legal counsels to RIL and Viacom18 on the transaction.

The Raine Group is acting as the lead financial adviser to Disney on the transaction. Citi is acting as a financial adviser to Disney. Cleary Gottlieb served as lead outside counsel to Disney and Covington & Burling and AZB served as legal counsels to Disney on the transaction.

India blocks investment pact

INDIA SAID THAT the developing countries urgently needed flexibilities in existing rules. Infant and young industries in developing countries needed support through conducive policies, incentives, subsidies and level playing field.

Apart from working sessions on dispute settlement and development, discussions were also started on final outcome documents that will come out at the conclusion of MC-13 on Thursday.

India stressed that the issues relevant to the developing countries should find focus and insisted that new issues should not be considered for ministerial mandates unless past decisions and unfulfilled mandates were acted upon.

On the last day, the MC-13 Working Group meeting on e-commerce will be held along with finalisation Draft Abu Dhabi Ministerial Declaration.

On e-commerce India is sticking to its stand on letting the moratorium on taxation of cross border electronic transmissions lapse by March 31 this year. This is to give back to the country's sovereign right on taxation.

Vodafone Idea may raise part of funding through FPO

"IN THE NEAR term, we believe a significant fundraise, if secured by Vodafone Idea, will enable the company to cover upcoming dues, commence its 5G rollout, and improve its operational performance by curtailing the decline in the subscriber base in the near term and start growing the subscriber base again in the coming years," analysts at Nuvama wrote in a report.

large fundraising by the telecom operator will further enhance the possibility of the current market structure prevailing and lower the probability of any imminent consolidation in the industry.

Once the moratorium on regulatory dues expires in FY26, the company will have an obligation to pay the government around ₹28,000 crore. That therefore, makes the fundraise crucial for the company, analysts point out.

have a debt obligation of over ₹41,000 crore to the government. Based on the company's current free cash flow position, shrinking market share and absence of a fundraise, Vodafone Idea is expected to have a gap of ₹30,000 crore FY27 onwards, according to analysts.

An FPO is a process through which a listed company can raise money from the public in equity markets. The increased supply of shares tends to result in a fall in the share price.

Analysts at brokerage house Morgan Stanley observed that any potential



Himachal turmoil: Cong says evaluating all options

PRESS TRUST OF INDIA New Delhi, February 28

As the Congress government in Himachal Pradesh faces threat, the party on Wednesday said it was weighing all options and would not hesitate in taking "tough decisions" to ensure that the people's mandate given to it is respected.

Addressing reporters, Congress general secretary Jairam Ramesh said party president Mallikarjun Kharge has despatched three senior observers — Bhupesh Baghel, Bhupinder Singh Hooda and DK Shivakumar — to Shimla.

AICC in-charge of state Rajeev Shukla is also in the hill state. Ramesh said Congress president Kharge has asked observers and Shukla to speak with all MLAs, including those disgruntled, hear their point of view, and submit a comprehensive report to him soon.

The future course of action will be decided after that, he said. Party sources said the report is likely to be submitted to Kharge by Thursday evening. Ramesh said the Congress chief's priority is to ensure that the party got a decisive mandate which should be protected.

Law panel readies report on joint polls

Presentations made on measures for simultaneous polls in 2029

APURVA VISHWANATH New Delhi, February 28

FROM MAKING EXPRESS provisions for simultaneous polls, prescribing a common electoral roll to formation of a unity government in case a government falls before the end of its five-year tenure, the Law Commission of India has worked out three major Constitutional amendments to set the ball rolling for the 'One Nation, One Election' project in 2029.

It is learnt that the 22nd Law Commission, headed by former Karnataka High Court Chief Justice Ritu Raj Awasthi, is set to recommend the addition of a new chapter on simultaneous polls in the Constitution.

Currently, Part XV of the Constitution deals with elections. It prescribes the role of the Election Commission and for elections based on adult suffrage among

other aspects. The Commission is likely to recommend insertion of a new chapter, Part XVI, that would make provisions for simultaneous polls. While the law panel has not submitted its report to the government, it has made detailed presentations of its likely recommendations, headed by former President Ram Nath Kovind, to "examine and make recommendations for holding simultaneous elections" to Lok Sabha, state assemblies, municipalities and panchayats.

In September last year, The Indian Express reported that the Commission was mulling framing tentative timelines for simultaneous polls in 2024 and 2029. With 2024 elections round the corner, the recommendations will now be for 2029. The Commission's report is likely to suggest synchronising assembly elections in two stages in the next five years before all states can go to polls simultaneously with the next Lok Sabha elections in 2029.

cial members of the Lokpal. Once he takes over as a Lokpal member, it is learnt that Justice Awasthi is likely to demit office as Chairperson of the law panel.

Sources said, "Elections for states will have to be held collectively in two election cycles over the next five years. The term of some may have to be extended while it may have to be curtailed for others through the Constitutional amendment. Then 2029 can then be the third election cycle where the Centre, all states, municipal and panchayat elections can be held together."

One of the key concerns on simultaneous polls was tackling situations where the mandate results in a hung assembly or when a government falls midway when a no-confidence vote is instituted.

Sources said that a second Constitutional amendment would deal with "sustainability of simultaneous polls" which would address these concerns. It is learnt that the Law Commission's prescription is to first attempt setting up an all-party "unity" government if a government falls during its five-year tenure.

A TATA Enterprise TRF LIMITED TRF Corporate Identity No. (CIN): L74210JH1962PLC000700 Regd. Office: 11, Station Road, Burmahines, Jamshepur, Jharkhand-831007. POSTAL BALLOT NOTICE AND E-VOTING INFORMATION

AUTOMOTIVE AXLES LIMITED (IATF 16949:2016 Company) Corporate Identity No. L51909KA1981PLC004198 Regd. Office: Hootagalli Industrial Area, Off Hunsur Road, Mysuru, Karnataka - 570 018. NOTICE is hereby given that the Company is seeking approval of its Members by way of Special Resolution for Approval of Appointment of Ms. Bijal Tushar Ajinkya (DIN: 01976832) as an Independent Director.

SADHAV SHIPPING LIMITED (CIN: U35100MH1996PLC101909) This is not a Prospectus Announcement. This is a Corrigendum Advertisement. Our Company was originally formed and registered as a Private Limited under the Companies Act, 1956 ("Companies Act") in the name and style of "Homa Offshore & Shipping Company Private Limited".

