



May 14, 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, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051.
Maharashtra, India
Symbol: TRF

Dear Madam, Sir,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

This is to inform that, TRF Limited ('Company') in 2020, had on merits, appealed before the Appellate Authority, Patna, Bihar, against the Assessment Order dated March 23, 2020 passed by the Assistant Commissioner of State Tax, Office of the Joint Commissioner, Barh Circle, Barh, Bihar ('Assessing Officer or AO') with respect to the Company's tax liability for financial year 2013-14.

The said appeal was allowed, and the matter was remanded back to the Assessing Officer for re-assessment of Company's tax liability. After re-assessing the tax liability of the Company, the Deputy Commissioner of State Tax, Office of the Joint Commissioner, Barh Circle, Barh, Bihar ('Dy. Commissioner') has passed a Modified Order dated May 10, 2024 against the Company, demanding tax and interest aggregating to ₹181.67 lakhs and imposing a penalty of ₹196.31 lakhs. The Company received the Modified Order on Saturday, May 11, 2024.

Based on the Management's assessment, prevailing regulations and basis advice from legal counsels in the present tax matter, the Company has decided to appeal against the Modified Order of the Dy. Commissioner before the appropriate authority, on merits. The Company is hopeful of a favourable outcome and does not reasonably expect the same to have any material impact on the financial position of the Company.

The Management was reviewing the said Modified Order and assessing the disclosure obligations. Hence, this disclosure is being made on even date.



This disclosure is being made pursuant to Regulation 30 read with Schedule III, Part A, Para B of the SEBI Listing Regulations.

This is for your information and records.

Thanking you,

Yours faithfully,
TRF Limited

Prasun Banerjee
Company Secretary

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