

TRF LIMITED

PROCEEDINGS AT THE 48TH ANNUAL GENERAL MEETING OF THE EQUITY SHAREHOLDERS OF THE COMPANY HELD ON SATURDAY, JULY 23, 2011, AT 12:00 NOON IN THE AUDITORIUM OF SHAVAK NANAVATI TECHNICAL INSTITUTE, 'N' ROAD, BISTUPUR, JAMSHEDPUR- 831001.

1. Dr. Jamshed J. Irani, Chairman occupied the Chair.
2. The Chairman announced that 45 members in person were present in the meeting and the quorum being present, he called the meeting to order.
3. With the permission of the members present, the notice of the meeting was taken as read.
4. The Chairman, thereafter, requested Mr. Prashant Kumar, Company Secretary, to read out the Auditor's Report.
5. The Chairman, thereafter, requested the members present to ask questions, if anybody had on the Annual Accounts of the Company for the year ended March 31, 2011. No questions were raised by the Members.

The Chairman, thereafter, took up items listed in the notice one by one for transaction as under:



(i) **Adoption of Audited Profit & Loss Account and Balance Sheet as at March 31, 2011 and the Reports of Auditors and Directors.**

“RESOLVED That the audited Profit and Loss Account of the Company for the Financial Year ended March 31, 2011 and the Balance Sheet as at that date along with the Schedules and Notes forming part thereof, together with the Reports of the Auditors and Directors, laid before the meeting, be and are hereby received and adopted.”

PROPOSED BY : **Dr. Jamshed J. Irani**
(Representing: Tata Steel Ltd)

SECONDED BY : **Mr. Ranaveer Sinha**
(Member)

Thereafter, the Chairman put the resolution to vote by show of hands. After ascertaining the votes in favour and against the resolution, the Chairman declared that the resolution was passed unanimously as an Ordinary Resolution.



(ii) Declaration of Dividend for the year ended March 31, 2011.

“RESOLVED That for the financial year ended March 31, 2011, a dividend of Rs.2.00 (Rupees two only) per equity share on 11,004,412 equity shares of Rs. 10/- each, as recommended by the Board of Directors, be and is hereby declared for payment to those shareholders whose names appear on the Company’s Register of Members as on July 12, 2011 and in respect of shares held in electronic form, to the beneficial owners as on July 06, 2011”.

PROPOSED BY : **Dr. Jamshed J. Irani**
(Representing: Tata Steel Ltd)

SECONDED BY : **Mr. Alope Mukherjee**
(Member)

Thereafter, the Chairman put the resolution to vote by show of hands. After ascertaining the votes in favour and against the resolution, the Chairman declared that the resolution was passed unanimously as an Ordinary Resolution.



(iii) **Retirement of Dr Jamshed J. Irani as a Director.**

Since this resolution pertained to the retirement of Dr. Jamshed J. Irani as a Director, Mr. Subodh K. Bhargava, Director, was requested to Chair the meeting for this specific item.

Thereafter, Mr. Bhargava moved the following resolution.

“RESOLVED That the vacancy created by the retirement of Dr. Jamshed J. Irani, Director of the Company, who retires by rotation at the Annual General Meeting and expressed his unwillingness for re-appointment, be not filled in for the present.”

PROPOSED BY : **Mr. Akram Khan**
(Member)

SECONDED BY : **Md. Ali Hussain**
(Member)

Mr. Subodh K. Bhargava, the acting Chairman, put the resolution to vote by show of hands. After ascertaining the votes in favour and against the resolution, the acting Chairman declared that the resolution was passed unanimously as an Ordinary Resolution.

At this point of meeting Mr. Subodh K. Bhargava, requested Dr. Jamshed J. Irani to resume the chair for the remaining items on Agenda.



(iv) **Re-election of Mr. Subodh K. Bhargava as a Director.**

“RESOLVED That Mr. Subodh K. Bhargava, who retires by rotation at this meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company whose period of office shall be liable to determination by retirement by rotation.”

PROPOSED BY : **Mr. B. K. Maity**
(Member)

SECONDED BY : **Mr. Atashi Paul**
(Member)

Thereafter, the Chairman put the resolution to vote by show of hands. After ascertaining the votes in favour and against the resolution, the Chairman declared that the resolution was passed unanimously as an Ordinary Resolution.



(iv) Re-election of Mr. Ram Prit Singh as a Director.

“RESOLVED That Mr. Ram Prit Singh, who retires by rotation at this meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company whose period of office shall be liable to determination by retirement by rotation.”

PROPOSED BY : **Mr. S. N. Singh**
(Member)

SECONDED BY : **Mr. Ahmed Khan**
(Member)

Thereafter, the Chairman put the resolution to vote by show of hands. After ascertaining the votes in favour and against the resolution, the Chairman declared that the resolution was passed unanimously as an Ordinary Resolution.



(vi) **Appointment of Auditors.**

“RESOLVED That M/s. Deloitte Haskins & Sells, Chartered Accountants (Registration No. 302009E), Kolkata, the retiring auditors of the Company, from whom a certificate as required under Section 224 (1) of the Companies Act, 1956 has been received, be and are hereby re-appointed as statutory auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company, to examine and audit the accounts of the Company for the financial year 2011-12.

RESOLVED further that the Auditors be paid for the financial year 2011-12 such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors, plus reimbursement of service tax, out-of-pocket, traveling and living expenses etc.”

PROPOSED BY : **Mr. B. Srinivas Rao**
(Member)

SECONDED BY : **Md. Ali Hussain**
(Member)

Thereafter, the Chairman put the resolution to vote by show of hands. After ascertaining the votes in favour and against the resolution, the Chairman declared that the resolution was passed unanimously as an Ordinary Resolution.



(vii) **Confirmation of remuneration paid to Mr. Sudhir Deoras, Managing Director.**

“RESOLVED That subject to such waiver/approvals as may be deemed necessary, the Company doth hereby grants its approval to the payment of remuneration to Mr. Sudhir Deoras, Managing Director, during the financial year 2010-11, as per the agreement entered into by the Company, notwithstanding that the same exceeds the limits specified under Table B of Section II, Part II of Schedule XIII, of the Companies Act, 1956”.

PROPOSED BY : **Mr. Ranaveer Sinha**
(Member)

SECONDED BY : **Mr. Uday Kumar Sinha**
(Member)

There after the Chairman put the resolution to vote by show of hands. After ascertaining the votes in favour and against the resolution, the Chairman declared that the resolution was passed unanimously as Special Resolution.

6. Thereafter the Chairman announced the conclusion of the meeting.

For TRF LIMITED

COMPANY SECRETARY
