

## PART - I

Sl No.	Particulars	STANDALONE				
		Three months ended			Year ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		Audited	Audited	Audited	Audited	Audited
1	<b>Income from operations</b>					
	(a) Net Sales/Income from operations (net of excise duty)	18,009.51	18,273.51	24,774.36	64,660.64	80,231.05
	(b) Other operating income	-	-	-	-	-
	<b>Total Income from operations (net)</b>	<b>18,009.51</b>	<b>18,273.51</b>	<b>24,774.36</b>	<b>64,660.64</b>	<b>80,231.05</b>
2	<b>Expenses</b>					
	a) Cost of raw material and components consumed	13,111.82	12,172.21	11,715.42	40,821.56	41,274.79
	b) Payment to sub contractors	4,420.99	3,867.56	5,912.92	15,925.24	17,962.48
	c) Purchase of stock in trade	-	-	-	-	-
	d) Changes in contracts in progress and inventories of finished goods, work in progress and stock in trade	(1,089.15)	(2,880.51)	717.04	(6,270.64)	151.62
	c) Purchase of Traded goods	-	-	-	-	-
	e) Employee benefits expense	1,632.05	1,684.55	1,474.19	6,759.65	5,587.88
	f) Depreciation and amortization expense	142.22	125.30	120.71	498.38	427.27
	g) Other expenses	4,157.25	2,278.52	2,859.38	11,718.74	9,820.35
	<b>Total expenses</b>	<b>22,375.18</b>	<b>17,247.63</b>	<b>22,799.66</b>	<b>69,452.93</b>	<b>75,224.39</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(4,365.67)</b>	<b>1,025.88</b>	<b>1,974.70</b>	<b>(4,792.29)</b>	<b>5,006.66</b>
4	Other Income	695.15	69.64	141.35	926.02	354.25
5	<b>Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(3,670.52)</b>	<b>1,095.52</b>	<b>2,116.05</b>	<b>(3,866.27)</b>	<b>5,360.91</b>
6	Finance Costs	1,058.62	999.40	1,078.75	3,941.88	2,859.88
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(4,729.14)</b>	<b>96.12</b>	<b>1,037.30</b>	<b>(7,808.15)</b>	<b>2,501.05</b>
8	Exceptional items	-	-	-	-	-
9	<b>Profit/(Loss) from ordinary activities before tax (7+8)</b>	<b>(4,729.14)</b>	<b>96.12</b>	<b>1,037.30</b>	<b>(7,808.15)</b>	<b>2,501.05</b>
10	Tax Expense	143.34	-	491.83	143.34	943.09
11	<b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>(4,872.48)</b>	<b>96.12</b>	<b>545.67</b>	<b>(7,951.49)</b>	<b>1,557.96</b>
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	<b>Net Profit/ (Loss) for the period (11-12)</b>	<b>(4,872.48)</b>	<b>96.12</b>	<b>545.67</b>	<b>(7,951.49)</b>	<b>1,557.96</b>
14	Paid-up Equity Share Capital ( Face value Rs. 10 per Share )	1100.44	1100.44	1100.44	1100.44	1100.44
15	Reserves excluding Revaluation Reserves (as per Balance Sheet of previous accounting year)	-	-	-	8,882.77	16,571.91
16	Earning/(Loss) Per Share (not annualised)					
	Basic and diluted EPS before and after extraordinary items (Rs)	(44.28)	0.87	4.96	(72.26)	14.16

## PART II

A		PARTICULARS OF SHAREHOLDING				
1	Public Shareholding					
	- Number of shares	7,229,438	7,229,438	7,229,438	7,229,438	7,229,438
	- Percentage of shareholding	65.70%	65.70%	65.70%	65.70%	65.70%
2	Promoters and promoter group Shareholding					
	a) Pledged/ Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	- Number of shares	3,774,974	3,774,974	3,774,974	3,774,974	3,774,974
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage shares (as a % of the total share capital of the company)	34.30%	34.30%	34.30%	34.30%	34.30%

B		Investors Complaints	
		3 months ended 31.03.2013	
	Pending at the beginning of the quarter	-	-
	Received during the quarter	2	2
	disposed of during the quarter	2	2
	Remaining unresolved during the quarter	-	-

Am



FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013

Rs. In lakhs

Sl No.	Particulars	CONSOLIDATED				
		Three months ended			Year ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		Unaudited	Unaudited	Unaudited	Audited	Audited
	<b>Income from operations</b>					
1.	(a) Net Sales/Income from operations (net of excise duty)	29,209.41	30,224.58	36,204.95	111,482.43	132,740.63
	(b) Other Operating Income			-	-	-
	<b>Total Income from operations (net)</b>	<b>29,209.41</b>	<b>30,224.58</b>	<b>36,204.95</b>	<b>111,482.43</b>	<b>132,740.63</b>
2	<b>Expenses</b>					
	a) Cost of raw material and component consumed	20,341.24	21,116.41	18,021.49	71,798.39	75,701.37
	b) Payment to sub contractors	4,512.70	4,013.42	6,096.05	16,416.66	18,614.53
	c) Purchase of stock in trade	218.05	304.97	1,322.68	2,067.92	3,454.33
	d) Changes in contracts in progress and inventories of finished goods, work in progress and stock in trade	(792.12)	(3,626.90)	1,487.71	(6,888.50)	499.21
	e) Employee benefits expense	2,827.31	2,973.31	2,452.84	11,787.43	10,306.89
	f) Depreciation and amortisation expense	333.00	310.60	270.06	1,214.57	1,077.89
	g) Other expenses	5,647.48	4,218.68	4,043.63	19,187.73	16,990.14
	<b>Total expenses</b>	<b>33,087.66</b>	<b>29,310.49</b>	<b>33,694.46</b>	<b>115,584.20</b>	<b>126,644.36</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(3,878.25)</b>	<b>914.09</b>	<b>2,510.49</b>	<b>(4,101.77)</b>	<b>6,096.27</b>
4	Other Income	320.21	128.37	400.20	817.73	659.03
5	<b>Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(3,558.04)</b>	<b>1,042.46</b>	<b>2,910.69</b>	<b>(3,284.04)</b>	<b>6,755.30</b>
6	Finance Costs	1,420.01	1,381.45	1,544.28	5,493.99	4,036.85
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(4,978.05)</b>	<b>(338.99)</b>	<b>1,366.41</b>	<b>(8,778.03)</b>	<b>2,718.45</b>
8	Exceptional Items	-	-	-	-	-
9	<b>Profit/(Loss) from ordinary activities before tax (7+8)</b>	<b>(4,978.05)</b>	<b>(338.99)</b>	<b>1,366.41</b>	<b>(8,778.03)</b>	<b>2,718.45</b>
10	Tax Expense	96.61	67.02	481.71	355.11	1,375.99
	(c) Provision for Fringe Benefit Tax	-	-	-	-	-
11	<b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>(5,074.66)</b>	<b>(406.01)</b>	<b>884.70</b>	<b>(9,133.14)</b>	<b>1,342.46</b>
12	Extraordinary items (net of Tax expenses)	-	-	-	-	-
13	<b>Net Profit/ (Loss) for the period (11-12)</b>	<b>(5,074.66)</b>	<b>(406.01)</b>	<b>884.70</b>	<b>(9,133.14)</b>	<b>1,342.46</b>
14	Share of profit/(loss) of associates	-	-	-	-	-
15	Minority Interest	(32.68)	(16.77)	(99.65)	(35.90)	(23.08)
16	<b>Net Profit/ (Loss) after taxes, minority interest and share of profit/ (loss) of associates (13+14+15)</b>	<b>(5,107.34)</b>	<b>(422.78)</b>	<b>785.05</b>	<b>(9,169.04)</b>	<b>1,319.38</b>
17	Paid-up Equity Share Capital ( Face value Rs. 10 per Share )	1100.44	1100.44	1100.44	1100.44	1100.44
18	Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)	-	-	-	6,570.60	15,017.56
19	Earning/(Loss) Per Share (not annualised)					
	Basic and diluted EPS before and after extraordinary items (Rs)	(46.41)	(3.84)	7.13	(83.32)	11.99

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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013

Rs. In lakhs

		STANDALONE				
Sl No.	Particulars	Three months ended			Year ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		Audited	Audited	Audited	Audited	Audited
1	<b>Segment Revenue (Net sales)</b>					
	a) Projects & Services	13,322.90	14,707.35	20,198.88	51,391.50	65,375.61
	b) Products & Services	10,322.59	8,915.07	7,667.98	30,022.48	28,193.79
	Total	23,645.49	23,622.42	27,866.86	81,413.98	93,569.40
	Less: Inter segment revenue	5,635.98	5,348.91	3,092.50	16,753.34	13,338.35
	<b>Net Sales from operations</b>	<b>18,009.51</b>	<b>18,273.51</b>	<b>24,774.36</b>	<b>64,660.64</b>	<b>80,231.05</b>
2	<b>Segment Results [Profit /Loss (-) before tax and interest from each segment]</b>					
	a) Projects & Services	(6,276.16)	(838.50)	385.54	(9,434.86)	107.34
	b) Products & Services	2,012.65	1,978.43	1,659.48	5,321.66	5,440.98
	Total	(4,263.51)	1,139.93	2,045.02	(4,113.20)	5,548.32
	Less : i) Interest	992.28	954.24	995.47	3,732.54	2,617.69
	ii) Other unallocable expenditure (net of unallocable income)	(526.65)	89.57	12.25	(37.59)	429.58
	<b>Total Profit before Tax</b>	<b>(4,729.14)</b>	<b>96.12</b>	<b>1,037.30</b>	<b>(7,808.15)</b>	<b>2,501.05</b>
3	<b>Capital Employed ( Segment assets- Segment Liabilities)</b>					
	a) Projects & Services	16,447.26	27,503.19	20,325.29	16,447.26	20,325.29
	b) Products & Services	10,626.24	11,725.41	10,409.02	10,626.24	10,409.02
	c) Unallocated	(17,090.28)	(24,456.90)	(13,061.96)	(17,090.28)	(13,061.96)
	<b>Total</b>	<b>9,983.21</b>	<b>14,771.70</b>	<b>17,672.35</b>	<b>9,983.21</b>	<b>17,672.35</b>



**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013**

Ra. In lakhs


Sl No.	Particulars	CONSOLIDATED				
		Three months ended			Year ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		Unaudited	Unaudited	Unaudited	Audited	Audited
<b>1</b>	<b>Segment Revenue (Net sales)</b>					
	a) Projects & Services	13,322.90	14,707.35	20,198.88	51,391.50	65,375.61
	b) Products & Services	21,522.49	20,866.14	19,098.57	76,844.27	80,703.37
	Total	34,845.39	35,573.49	39,297.45	128,235.77	146,078.98
	Less : Inter segment revenue	5,635.98	5,348.91	3,092.50	16,753.34	13,338.35
	<b>Net Sales from operations</b>	<b>29,209.41</b>	<b>30,224.58</b>	<b>36,204.95</b>	<b>111,482.43</b>	<b>132,740.63</b>
<b>2</b>	<b>Segment Results [Profit /Loss (-) before tax and interest from each segment]</b>					
	a) Projects & Services	(6,276.16)	(638.50)	385.54	(9,434.86)	107.34
	b) Products & Services	2,451.79	1,730.57	2,392.94	6,305.16	6,673.37
	Total	(3,824.37)	892.07	2,778.48	(3,129.70)	6,780.71
	Less : i) Interest	1,296.63	1,226.20	1,476.56	5,087.63	3,632.69
	ii) Other unallocable expenditure ( net of unallocable income)	(142.95)	4.86	(64.49)	560.70	429.57
	<b>Total Profit before Tax</b>	<b>(4,978.05)</b>	<b>(338.99)</b>	<b>1,366.41</b>	<b>(8,778.03)</b>	<b>2,718.45</b>
<b>3</b>	<b>Capital Employed ( Segment assets- Segment Liabilities)</b>					
	a) Projects & Services.	16,447.26	27,503.19	20,325.29	16,447.26	20,325.29
	b) Products & Services	31,931.42	30,415.14	27,179.67	31,931.42	27,179.67
	c) Unallocated	(40,707.64)	(44,954.97)	(31,386.96)	(40,707.64)	(31,386.96)
	Total	7,671.04	12,963.36	16,118.00	7,671.04	16,118.00
<b>4</b>	<b>Information about Secondary business segments</b>					
	<b>Revenue by geographical market</b>					
	a) India	24,209.56	22,878.87	31,636.94	84,561.55	105,889.49
	b) Outside India	4,999.85	7,345.71	4,568.01	26,920.88	26,851.14
	<b>Total</b>	<b>29,209.41</b>	<b>30,224.58</b>	<b>36,204.95</b>	<b>111,482.43</b>	<b>132,740.63</b>

Notes :

- The above results were reviewed by the Audit Committee and were thereafter approved by the Board at its meeting held on May 14th, 2013.
- The figures of the last quarter are the balancing figure between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the current financial year.
- Previous period/ year figures have been re-grouped/ re-arranged wherever necessary.

Kolkata  
May 14, 2013

Regd Office  
11, Station Road, Burma Mines,  
Jamshedpur - 831 007

  
 Sudhir L. Deoras  
 Managing Director



Ref :SEC:152

Date : 14.05.2013

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

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

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

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

Dear Sir,

Sub: **Approval of Annual Accounts for financial year 2012-13**

The Board of Directors of the Company at their meeting held today, May 14, 2013, have approved the Annual Accounts (consolidated) for the financial year ended March 31, 2013.

The details of total turnover, gross profit etc. for the financial year are as under:

Particulars	(Rs./lakhs)	
	2012-13	2011-12
Total Turnover (Sales)	<b>111482.43</b>	132740.63
Gross Profit (before Depreciation, Taxation, Exceptional and Extra-ordinary items)	<b>(7563.46)</b>	3796.34
Depreciation	<b>1214.57</b>	1077.89
Provision for Taxation (net)	<b>355.11</b>	1375.99
Exceptional and Extra-ordinary items	-	-
Net Profit/(Loss) after Tax	<b>(9133.14)</b>	<b>1342.46</b>

No dividend was recommended by the Board for the financial year 2012-13.

This is in compliance with Clause 20 of the Listing Agreement.

Thanking you,

Yours faithfully,  
For TRF LIMITED

Tarun Kr Srivastava  
(Company Secretary)



TRF LIMITED  
A TATA Enterprises

STATEMENT OF ASSETS AND LIABILITIES

Rs. in lakhs

Particulars	Standalone Audited		Consolidated Audited	
	As at		As at	
	As at 31.03.2013	31.03.2012	As at 31.03.2013	As at 31.03.2012
<b>I EQUITY AND LIABILITIES</b>				
<b>1 Share holders funds</b>				
(a) Share Capital	1,100.44	1,100.44	1,100.44	1,100.44
(b) Reserves and surplus	8,882.77	16,571.91	6,570.60	15,017.56
<b>Sub total Shareholders' fund</b>	<b>9,983.21</b>	<b>17,672.35</b>	<b>7,671.04</b>	<b>16,118.00</b>
<b>2 Minority interest</b>	-	-	495.03	454.64
<b>3 Non current liabilities</b>				
(a) Long term borrowings	16,164.46	10,725.90	26,991.26	22,416.82
(b) Deferred tax liability (net)	-	-	83.41	2.33
(b) Other long term liabilities	120.03	92.24	120.03	92.24
(c) Long-term provisions	1,279.67	963.25	1,299.72	974.66
<b>Sub total Non current liabilities</b>	<b>17,564.16</b>	<b>11,781.39</b>	<b>28,494.42</b>	<b>23,486.05</b>
<b>4 Current liabilities</b>				
(a) Short-term borrowings	18,457.83	19,455.80	26,002.22	23,148.97
(b) Trade payables	27,412.33	25,142.35	38,549.49	36,771.47
(c) Other current liabilities	28,449.29	13,837.04	31,388.56	18,114.84
(d) Short-term provisions	4,407.88	4,019.17	5,048.49	4,557.86
<b>Sub total Current liabilities</b>	<b>78,727.33</b>	<b>62,454.36</b>	<b>100,988.76</b>	<b>82,593.14</b>
	<b>106,274.70</b>	<b>91,908.10</b>	<b>137,649.25</b>	<b>122,651.83</b>
<b>II ASSETS</b>				
<b>1 Non current assets</b>				
(a) Fixed assets	4,513.74	4,559.99	11,484.55	11,237.32
(b) Goodwill on consolidation	-	-	15,635.97	14,627.07
(c) Non current investment	10,910.95	10,910.95	256.53	256.50
(d) Deferred tax assets (net)	-	297.11	148.73	334.50
(e) Long-term loans and Advances	9,646.11	8,700.62	2,344.55	2,932.14
(f) Other non current assets	416.45	383.04	512.05	563.46
<b>Sub total Non current assets</b>	<b>25,487.25</b>	<b>24,851.71</b>	<b>30,382.38</b>	<b>29,950.99</b>
<b>2 Current assets</b>				
(a) Current investments	-	37.50	-	37.50
(b) Inventories and contracts in progress	15,995.17	8,377.42	28,202.65	19,921.65
(c) Trade receivables	52,376.11	45,719.34	62,145.11	54,811.61
(d) Cash and bank balances	3,557.09	3,955.33	6,395.84	7,090.97
(e) Short-term loans and advances	6,663.63	5,971.22	8,951.22	7,814.84
(f) Other current assets	2,195.45	2,995.58	1,572.05	3,024.27
<b>Sub total current assets</b>	<b>80,787.45</b>	<b>67,056.39</b>	<b>107,266.87</b>	<b>92,700.84</b>
<b>TOTAL ASSETS</b>	<b>106,274.70</b>	<b>91,908.10</b>	<b>137,649.25</b>	<b>122,651.83</b>