

## Notice

**Notice is hereby given that the 54th Annual General Meeting of TRF Limited** will be held at Main Hall, Beldih Club, Northern Town, Jamshedpur -831 001 on Thursday, July 27, 2017 at 12.30 p.m. to transact the following business:

**1. To receive, consider and adopt –**

- a) The Standalone Financial Statements of the Company for the year ended March 31, 2017 and the report of the Directors and Auditors thereon, and
- b) The Consolidated Financial Statements of the Company for the year ended March 31, 2017 and the report of the Auditors thereon.

**2. To appoint Auditors to hold office from the conclusion of this meeting till the conclusion of the 59th annual general meeting and to authorize the Board to fix their remuneration by passing the following resolution, with or without modification as an Ordinary resolution :**

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, M/s. Price Waterhouse & Co Chartered Accountants LLP (Firm Registration No. 304026E/E-300009) of Kolkata, be and are hereby appointed as the Auditors of the Company in place of the retiring auditors M/s Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 302009E) to hold office from the conclusion of this Annual General Meeting until the conclusion of the 59th Annual General Meeting, (subject to ratification of their appointment at every Annual General Meeting) at such remuneration apart from reimbursement of out of pocket expenses and taxes as applicable, as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

**Special Business:**

**3. Appointment of Mr. Sandip Biswas as a Director**

To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Sandip Biswas (DIN: 00518430), who was appointed in terms of Section 161 of the Companies Act, 2013 by the Board of Directors as an Additional Director of the Company with effect from January 25, 2017 and holds office upto the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

**4. Appointment of Mr. Dibyendu Bose as a Director**

To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Dibyendu Bose (DIN: 00282821), who was appointed in terms of Section 161 of the Companies Act, 2013 by the Board of Directors as an Additional Director of the Company with effect from January 25, 2017 and holds office upto the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

**5. Appointment of Mr. Rajesh Ranjan Jha as a Director**

To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Rajesh Ranjan Jha (DIN: 07715246), who was appointed in terms of Section 161 of the Companies Act, 2013 by the Board of Directors as an Additional Director of the Company with effect from January 25, 2017 and holds office upto the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

**6. Ratification of remuneration of Cost Auditors**

To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to and in accordance with the provisions of Section 148 and other applicable provisions, if

## TRF LIMITED

### Fifty Fourth Annual Report 2016-17

any, of the Companies Act, 2013 and rules there under, the Cost Auditors, M/s. Shome & Banerjee (Firm Registration No. 000001) having office at 5A, Nurulla Doctor Lane (West Range), 2nd Floor, Kolkata – 700 017, appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2018, be paid a consolidated remuneration of Rs. 3,50,000 (excluding applicable taxes) and they shall also be entitled to re-imburement of out of pocket expenses as may be incurred by them, if any, during the course of their assignment;

RESOLVED FURTHER THAT the Directors and the Company Secretary of the Company be and are hereby severally authorized to take all actions and do all such acts, deeds, matters and things as may be necessary or desirable in connection with or incidental to giving effect to the above resolution.”

#### NOTES:

- a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXY (IES) TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to provisions of section 105 of the Companies Act, 2013, a person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten per cent of the total share capital of the company carrying voting rights. Provided that a member holding more than ten per cent of the total share capital of the company may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder. The instrument appointing the proxy in order to be effective should be deposited, duly completed and signed, at the registered office of the company NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
- b) In case of joint holder attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- c) Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item Nos. 2 to 6 above, are annexed hereto.
- d) The Board of Directors of your Company comprised of 8 directors of which 4 directors viz. Mr. Ranaveer Sinha, Mr. Dipankar Chatterji, Mr. Sabyasachi Hajara and Ms. Neera Saggi are Independent Directors who are not liable to retire by rotation in terms of Sections 149 and 152 of the Companies Act, 2013. Mr. Sandip Biswas, Mr. Dibyendu Bose and Mr. Rajesh Ranjan Jha, being Additional Directors of the Company are not liable to retire by rotation at this AGM and are proposed to be appointed as directors at the AGM liable to retire by rotation. Mr. P. S. Reddy being Managing Director is not liable to retire by rotation, as per terms of his appointment.
- e) The relevant details of Directors seeking appointments/re-appointment under Item Nos. 3 to 5 above are also annexed.
- f) The Register of Members and Share Transfer books of the Company will remain closed from Tuesday, July 18, 2017 to Thursday, July 20, 2017 (both days inclusive).
- g) Shareholders holding shares in the physical form are requested to notify any change in their address/mandate/bank details /e-mail address to TSR Darashaw Limited, the Registrars and Transfer Agents, to facilitate better services. Pursuant to the relevant provisions of Section 124 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of its transfer to the unpaid/unclaimed dividend account of the Company is required to be transferred to the Investors Education and Protection Fund (IEPF) set up by the Government of India. As per section 124(6) of the Companies Act, 2013 read with IEPF Rules as amended, all the shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more are required to be transferred to an IEPF Demat Account.
- h) Members who have not yet encashed their dividend warrant for the financial year ended March 31, 2010 and onwards, are requested to make their claims to the Registrars & Transfer Agents of the Company without any delay. Members, who still have their holdings in physical form are requested to convert them into dematerialized form (under ISIN No. INE391D01019).
- i) Electronic copy of the Annual Report 2016-17 incorporating inter alia the Notice of the aforesaid Annual General Meeting

(AGM) of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the Members whose email IDs are registered with the Company's Registrars and Share Transfer Agents/Depository Participants(s) for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their email IDs, physical copies of the Annual Report 2016-17 incorporating inter alia the Notice of the aforesaid AGM of the Company, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent.

- j) Members are requested to register their e-mail addresses with the Company / Depository Participant to enable us to send you the Report and Accounts, Notices etc. in electronic mode, as a measure of support to the Green Initiative in Corporate Governance of the Ministry of Corporate Affairs, Government of India.
- k) The route map showing directions to reach the venue of the 54th Annual General Meeting is Annexed.
- l) In terms of Part A of Schedule VII of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for registration of transfer of securities, the transferee(s) as well as transferor(s) are required to furnish a copy of their PAN card along with transfer documents for registration of transfer of securities.

Further for securities market transaction and/or for off- market or private transactions involving transfer of shares in physical form, the transferee(s) as well as transferor(s) shall furnish a copy of PAN card to the Company for registration of such transfer of securities.

All intended transferee(s) are, therefore, requested to furnish a self certified copy of their PAN Card along with the relevant transfer deed for registration of transfer of shares. Please note that the shares lodged for transfer without self certified copy of PAN Card of the transferee(s) shall be returned under objection.

- m) Members desirous of any additional information as regards the Accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready at the meeting.
- n) Members are requested to bring the admission slips along with their copies of the Annual Report to the meeting.
- o) The Company has provided facility of e-voting to its members as prescribed under the Companies Act, 2013 read with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The instructions for e-voting are annexed to this Notice.
- p) The Board of Directors of your Company has appointed Mr. P.K. Chakravarty, (Membership No. ACS 4680), as the Scrutinizer for conducting the e- voting process in a fair and transparent manner.
- q) The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
- r) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 read with Rules issued there under will be available for inspection by the members at the Annual General Meeting.

**s) Voting through electronic means**

I. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their rights to vote at the 54th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting services provided by National Securities Depository Limited (NSDL). In order to enable the members, who do not have the access to e-voting facility, to send their assent or dissent in writing in respect of the resolution as set out in this Notice, the Company is enclosing a Ballot Form with the Notice. Instructions for Ballot Form are given at the back of the said Form and instructions for e-voting are given here in below.

II. The facility for voting through polling paper shall be made available at the AGM venue and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through poll paper.

III. The members who have cast their vote by remote e-voting or through Ballot Form prior to the AGM may also attend

# TRF LIMITED

## Fifty Fourth Annual Report 2016-17

the AGM but shall not be entitled to cast their vote again.

- IV. The remote e-voting period commences on July 24, 2017 (9:00 am) and ends on July 26, 2017 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of July 20, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

- V. The instructions for e-voting are as under:

**A. In case a Member receives an email from NSDL (for members whose email IDs are registered with the Company/Depository Participants):**

- i) Open email and open PDF file Viz; "TRF Limited e-Voting.pdf" with your Client ID or Folio No. as password. The PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password. Shareholders already registered with NSDL for e-voting will not receive the PDF file.
- ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- iii) Click on Shareholder – Login
- iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login. If you are already registered with NSDL for e-voting then you can use your existing user ID and password.
- v) Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) In case shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+Client ID). In case shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+ Folio No)
- vi) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vii) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
- viii) Select "EVEN" of TRF Limited.
- ix) Now you are ready for e-voting as Cast Vote page opens.
- x) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- xi) Upon confirmation, the message "Vote cast successfully" will be displayed.
- xii) Once you have voted on the resolution, you will not be allowed to modify your vote.
- xiii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPEG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [pratap\\_kr17@rediffmail.com](mailto:pratap_kr17@rediffmail.com) or [evoting@trf.co.in](mailto:evoting@trf.co.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**B. In case a Member receives physical copy of the Notice of AGM (for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy):**

- i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:  
EVEN (e Voting Event Number)      USER-ID      PASSWORD/PIN
- ii) Please follow all steps from Sl. No. A (ii) to Sl. No. A (xii) above, to cast vote.

**OTHER INSTRUCTIONS:**

- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VII. Login to e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through "Forgot User Details/Password?" or "Physical User Reset Password?" option available on the site to reset the same.

- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of July 20, 2017.
- X. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. July 20, 2017, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA.
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the AGM even after exercising his/her right to vote through remote e-voting or Ballot Form via post but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mr. P.K. Chakravarty, Practicing Company Secretary (Membership No. ACS 4680) of M/s P.K. Singh & Associates has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of "Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility or Ballot Form via Post.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.trf.co.in](http://www.trf.co.in) and on the website of NSDL immediately on declaration of results by the Chairman or by the person authorized by him in writing and shall also be immediately communicated to the Stock Exchanges where the company's shares are listed.
- t) All documents referred to in the accompanying Notice and the Explanatory Statement and the Annual Report of financial year 2016-17 will be available on the Company's Corporate website [www.trf.co.in](http://www.trf.co.in) for download and also shall be open for inspection at the Registered Office of the Company, on all working days, except Saturdays, between 9.30 am and 4.00 pm up to the date of this AGM.

Registered Office:  
11, Station Road,  
Burmamines  
Jamshedpur- 831007  
Dated: May 23, 2017

By Order of the Board of Directors

Tarun Kumar Srivastava  
Company Secretary

## **ANNEXURE TO NOTICE**

### **Explanatory Statements pursuant to Section 102 of the Companies Act, 2013**

As required under Section 102 of the Companies Act, 2013 (hereinafter referred to as 'the Act') the following Explanatory Statement sets out all material facts relating to the Business set out from Item Nos. 2 to 5 of the accompanying Notice dated May 23, 2017.

#### **Item No. 2.**

This explanatory statement is provided though strictly not required as per section 102 of the Companies Act, 2013 M/s A. F. Ferguson & Co, Chartered Accountants were appointed as first auditors of the Company and continued to be auditors till AGM held on June 21, 2008. In 2007-08, they became part of Deloitte Haskins & Sells. In the aforementioned AGM held on June 21, 2008 Deloitte Haskins & Sells were appointed as the Auditors of the Company and they continue as Auditors upto the ensuing Annual General meeting.

In terms of seventh proviso to section 139(1) of the Companies Act, 2013, the period of three years provided to appoint a new auditor in place of existing auditor who has already been in office for more than 10 years is expiring at the ensuing Annual General Meeting and as such the existing Auditors, M/s Deloitte Haskins & Sells (DHS), Kolkata, Chartered Accountants, retire at the ensuing Annual General Meeting.

The Board on the recommendation of Audit Committee recommends to appoint M/s Price Waterhouse & Co Chartered Accountants LLP (Firm Registration No. 304026E/E-300009) as the auditors to hold office from the conclusion of the ensuing Annual General Meeting upto the conclusion of 59th Annual General Meeting, subject to ratification at each Annual General meeting held during their tenure.

The said M/s Price Waterhouse & Co Chartered Accountants LLP have given their consent and eligibility as stipulated under section 139 of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested in the resolution set out under item 2 of the Notice.

Your Board recommends passing of resolution under Item 2 as an Ordinary Resolution.

#### **Item no. 3**

Mr. Sandip Biswas, is presently the Group Executive Vice President Finance, Tata Steel Limited (TSL). He is a Chartered Accountant and Company Secretary. He has over 22 years of experience.

He joined Tata Steel in 2005 as Chief Foreign Exchange & Treasury Management and has headed various roles in finance function such as Corporate Finance, Treasury and Investor Relations. In 2011, he was appointed as Group Director (Corporate Finance and M&A) and was responsible for the Tata Steel Group's Financing Strategies, Capital Structure, Mergers and Acquisitions, Planning and Execution of capital raising activities for debt and equity, liquidity management, foreign exchange risk management, investor relations activities and corporate legal among others. In April 2014, he was appointed as Group Executive Vice President Finance with the responsibility of Tata Steel Group finance function. He is responsible for Financial Performance & Reporting, Mergers & Acquisition, Treasury, Corporate Finance, Insurance, Risk Management and Investors Relations.

He was bestowed upon the award of the Risk Manager of the year 2006 by Asia Risk magazine Hong Kong. He is on the Board of several TSL Group companies, in India and abroad and also Chairman of capital markets sub-committee of Federation of Indian Chambers of Commerce and Industry.

Mr. Sandip Biswas has been appointed as an Additional Director of the Company with effect from January 25, 2017 and holds office upto the ensuing AGM. The Company has received a notice under Section 160 of the Act along with the requisite deposit from a member proposing his appointment as a director at the ensuing AGM.

The Nomination and Remuneration Committee at its meeting held on May 23, 2017 recommended his appointment as a Director of the Company liable to retire by rotation. Considering the vast experience of Mr. Sandip Biswas, the Board is of the

opinion that his appointment will be of immense benefit to the Company and commends for the shareholders approval. Mr. Sandip Biswas and/or his relatives may be deemed to be concerned or interested in the proposed Resolution in so far as it relates to his own appointment.

Save and except above, none of the other directors or key managerial personnel of the Company, or their relatives are, in any way concerned or interested, financially or otherwise, in the proposed resolution.

Your Board recommends passing of resolution under Item 3 as an Ordinary Resolution.

**Item no. 4**

Mr. Dibyendu Bose is currently serving as Group Director (Investments & New Ventures) at Tata Steel Ltd. He is an Engineer from Indian School of Mines, Dhanbad and a Post Graduate from the Indian Institute of Management, Kolkata.

With a career spanning over 28 years with the Tata Steel Group, he has worked with the International Trading Division from 1992 to 1997; served as Tata Steel's West Asia Representative from 1997 to 2001 in Dubai and Chief of M&S of Tata Pipes from 2001 to 2004. He was nominated for the CEDEP Executive Development Programme in INSEAD, France in 2002 and the Tata Group Strategic Leadership Seminar in 2005. He held the post of Managing Director, TM International Logistics Limited, a joint venture company of Tata Steel Ltd., NYK Holding (Europe) BV & IQ Martrade of Germany for 7 ½ years. He was appointed as Group Director (Investments & New Ventures) Tata Steel Ltd. in November 2013. He serves as a Director on the Boards of several companies in the Group.

Mr. Dibyendu Bose has been appointed as an Additional Director of the Company with effect from January 25, 2017 and holds office upto the ensuing AGM. The Company has received a notice under Section 160 of the Act along with the requisite deposit from a member proposing his appointment as a director at the ensuing AGM.

The Nomination and Remuneration Committee at its meeting held on May 23, 2017 recommended his appointment as a Director of the Company liable to retire by rotation. Considering the vast experience of Mr. Dibyendu Bose, the Board is of the opinion that his appointment will be of immense benefit to the Company and commends for the shareholders approval.

Mr. Dibyendu Bose and/or his relatives may be deemed to be concerned or interested in the proposed Resolution in so far as it relates to his own appointment.

Save and except above, none of the other directors or key managerial personnel of the Company, or their relatives are, in any way concerned or interested, financially or otherwise, in the proposed resolution.

Your Board recommends passing of resolution under Item 4 as an Ordinary Resolution.

**Item no. 5**

Mr. Rajesh Ranjan Jha is presently the Vice President – Engineering & Projects, Tata Steel Limited. He has done BE (Mechanical) and MBA in Finance and Marketing. Mr Jha brings in over 26 years of knowledge and experience to the board. He joined Tata Steel as a Graduate Trainee in July 1990 and worked in the Engineering division. He then moved to JAPCOL (a joint venture of Tata Steel & Tata Power). He later moved to Stewarts & Lloyds of India Ltd., as President (July 1997 to Dec 2005), where he was involved in running the operations, and worked on Diversification and International projects. Thereafter he worked with Tata Projects Ltd., as Business Head (Metal & Minerals) and Executive-in-Charge (Eastern Region). In August, 2008, he was transferred back to Tata Steel as Executive-in-Charge, Growth Shop. He was posted as Vice President Engineering Kalinganagar Project of Tata Steel from October 2012 to March 2017 before moving to Tata Steel Jamshedpur to the present position.

Mr. Rajesh Ranjan Jha has been appointed as an Additional Director of the Company with effect from January 25, 2017 and holds office upto the ensuing AGM. The Company has received a notice under Section 160 of the Act along with the requisite deposit from a member proposing his appointment as a director at the ensuing AGM.

The Nomination and Remuneration Committee at its meeting held on May 23, 2017 recommended his appointment as a Director of the Company liable to retire by rotation. Considering the vast experience of Mr. Rajesh Ranjan Jha, the Board is of the opinion that his appointment will be of immense benefit to the Company and commends for the shareholders approval.

Mr. Rajesh Ranjan Jha and/or his relatives may be deemed to be concerned or interested in the proposed Resolution in so far as it relates to his own appointment.

## TRF LIMITED

### Fifty Fourth Annual Report 2016-17

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Save and except above, none of the other directors or key managerial personnel of the Company, or their relatives are, in any way concerned or interested, financially or otherwise, in the proposed resolution.

Your Board recommends passing of resolution under Item 5 as an Ordinary Resolution.

#### **Item No.6**

The Board on the recommendation of Audit Committee, has approved the appointment of M/s. Shome & Banerjee, the Cost Auditors, to conduct the audit of cost records of the Company for the financial year 2017-18 at a consolidated remuneration of Rs. 3,50,000 (excluding applicable taxes) to be paid to them and they shall also be entitled to re-imbursalment of out of pocket expenses as may be incurred by them, if any, during the course of their assignment.

Pursuant to the provisions of Section 148 of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with such other provisions under applicable law, the remuneration payable to the Cost Auditors would require subsequent ratification from the members of the Company.

None of the Directors or Key Managerial Personnel of the Company, or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Your Board recommends passing of the resolution under Item no. 6 of the notice as an Ordinary Resolution.

By Order of the Board of Directors

Registered Office:  
11, Station Road,  
Burmamines  
Jamshedpur- 831007  
Dated: May 23, 2017

Tarun Kumar Srivastava  
Company Secretary