

Notice

Notice is hereby given that the 52nd Annual General Meeting of TRF Limited will be held at the Auditorium of the Shavak Nanavati Technical Institute, 'N' Road, Bistupur, Jamshedpur-831001, on Saturday, 26th September, 2015 at 12 noon 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, 2015 and the report of the Directors and Auditors thereon, and
 - b) The Consolidated Financial Statements of the Company for the year ended March 31, 2015 and the report of the Auditors thereon.
2. To appoint a Director in place of Mr. Prasad R. Menon (DIN- 00005078), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this meeting till the conclusion of the next annual general meeting and to authorize the Board to fix their remuneration.

Special Business:

4. Appointment of Mr. Sabyasachi Hajara as an Independent Director

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

“RESOLVED THAT Mr. Sabyasachi Hajara (DIN: 00004485), who was appointed by the Board as an Additional Director of the Company with effect from September 1, 2014 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) but who is eligible for appointment and has consented to act as Director of the Company and in respect of whom the Company has received notice in writing from a member under section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the Rules framed there under read with Schedule IV to the Act, as amended from time to time, Mr. Sabyasachi Hajara (DIN: 00004485), a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, read with clause 49 of the listing agreement and who is eligible for appointment, be and is hereby appointed as Independent Director of the Company, with effect from September 26, 2015 upto September 25, 2020.”

5. Appointment of Ms. Neera Saggi as an Independent Director

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

“RESOLVED THAT Ms. Neera Saggi (DIN: 00501029), who was appointed by the Board as an Additional Director of the Company with effect from October 1, 2014 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) but who is eligible for appointment and has consented to act as Director of the Company and in respect of whom the Company has received notice in writing from a member under section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the Rules framed there under read with Schedule IV to the Act, as amended from time to time, Ms. Neera Saggi (DIN: 00501029), a non-executive director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act, read with clause 49 of the listing agreement and who is eligible for appointment, be and is hereby appointed as Independent Director of the Company, with effect from September 26, 2015 upto September 25, 2020.”

6. Appointment of Mr. Alok R. Kanagat 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. Alok R. Kanagat (DIN: 02193153), 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 April 10, 2015 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.”

7. Appointment of Mr. Srinivasa Reddy Polimera 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. Srinivasa Reddy Polimera (DIN: 03181178), 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 May 29, 2015 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, not liable to retire by rotation.”

8. Appointment of Mr. Srinivasa Reddy Polimera as Dy. Managing Director

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

“RESOLVED THAT pursuant to Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made there under, as amended from time to time, read with Schedule V to the Act, the Company hereby approves the appointment and terms of remuneration of Mr. Srinivasa Reddy Polimera (DIN: 03181178), as Deputy Managing Director of the Company for the period from 29th May, 2015 to 28th May, 2018 not liable to retire by rotation, upon the terms and conditions as mentioned in the draft agreement submitted to this meeting, the details of which are set out in the Explanatory Statement annexed to the Notice convening this meeting, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, with liberty to the Directors to alter and vary the terms and conditions of the said appointment in such manner so as to not exceed the limits specified in Schedule V to the Act, as may be agreed to between the Directors and Mr. Srinivasa Reddy Polimera within the applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

9. 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 any, of Companies Act, 2013 and rules there under, the Cost Auditors, M/s. Shome & Banerjee, 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, 2016, be paid a consolidated remuneration of Rs. 3,50,000 (excluding applicable taxes) and they shall also be entitled to re-imbursment 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 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. 4 to 9 above, are annexed hereto.
- d) The Board of Directors of your Company comprised of 10 directors of which 4 directors viz. Mr. Subodh Kr Bhargava, Mr. Ranaveer Sinha, Mr. R. V. Raghavan, Mr. Dipankar Chatterji are Independent Directors who are not liable to retire by rotation in terms of Sections 149 and 152 of the Companies Act, 2013. Mr. Sabyasachi Hajara and Ms. Neera Saggi, being Additional Directors of the Company are not liable to retire by rotation at this AGM and are proposed to be appointed as Independent director at the AGM. Mr. Alok Kanagat being Additional Non-Independent Director of the Company is not liable to retire by rotation at this AGM and is proposed to be appointed as director at the AGM liable to retire by rotation. Mr. P. S. Reddy being Additional Non-Independent Directors is not liable to retire by rotation at this AGM and is proposed to be appointed as director & Dy. Managing Director at the AGM not liable to retire by rotation.
- Further, Mr. Sudhir L. Deoras, Managing Director of your Company, is not liable to retire by rotation, as per terms of his appointment. Mr. Prasad R. Menon, being appointed as a non-executive director is liable to retire by rotation at this AGM in pursuance with the provisions of Companies Act, 2013.
- e) The relevant details of Directors seeking appointments/re-appointment under Item Nos. 4 to 8 above, as required by Clause 49 of the Listing Agreements entered into with the Stock Exchanges are also annexed.
- f) The Register of Members and Share Transfer books of the Company will remain closed from Tuesday, September 15, 2015 to Friday, September 18, 2015 (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 205C of the Companies Act, 1956 (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.
- h) Members who have not yet encashed their dividend warrant for the financial year ended March 31, 2009 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 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 Registrar and Share Transfer Agents/Depository Participant(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 Notice of the aforesaid AGM of the Company inter alia 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) SEBI vide its circular ref no. MRD/DoP/ Cir-05/2009 dated 20.05.2009 has clarified that for securities market transactions and off-market/ private transactions involving transfer of shares in physical form of listed companies, it shall be mandatory for the transferee(s) to furnish a copy of the PAN Card to the Company/RTA for registration of such transfer of shares irrespective of the amount of such transaction.

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.
- l) 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.
- m) Members are requested to bring the admission slips along with their copies of the Annual Report to the meeting.
- n) The Company has provided facility of e-voting to its members as prescribed under the Companies Act, 2013. The instructions for e-voting are annexed to this Notice.
- o) The Board of Directors of your Company has appointed Mr. Pramod Kr. Singh, FCS, as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
- p) 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.
- q) 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.
- r) 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 clause 35B of the listing agreement, the company is pleased to provide members facility to exercise their rights to vote at the 52nd 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 in here below.
 - II. The facility for voting through ballot paper shall be made available at the AGM 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 ballot paper.
 - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

- IV. The remote e-voting period commences on September 23, 2015 (9:00 am) and ends on September 25, 2015 (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 September 19, 2015, 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 Participant(s):
- 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.
 - 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.
 - v) 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.
 - vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
 - vii) Select "EVEN" of TRF Limited.
 - viii) Now you are ready for e-voting as Cast Vote page opens.
 - ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG 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 pramodkumar.pcs@gmail.com or evoting@trf.co.in with a copy marked to 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)	USERID	PASSWORD/PIN
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 - 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 or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- 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).

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- 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 September 19, 2015.
- 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. September 19, 2015, may obtain the login ID and password by sending a request at 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 or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting 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. Pramod Kumar Singh, Practicing Company Secretary (Membership No.5878) 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 "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- 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 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.
- s) All documents referred to in the accompanying Notice and the Explanatory Statement and the Annual Report of financial year 2014-15 will be available on the Company's Corporate website 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.

By Order of the Board of Directors

Registered Office:

11, Station Road,
Burma Mines,
Jamshedpur – 831 007.

Tarun Kumar Srivastava
Company Secretary

Dated: August 14, 2015

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 Special Business set out from Item No. 4 to Item No. 9 of the accompanying Notice dated August 14, 2015.

Item no. 4

Mr. Sabyasachi Hajara has served as the Chairman of the Board and Managing Director of The Shipping Corporation of India Limited from September 2005 to December 31, 2012. He is an influential figure in worldwide shipping industry. He was ranked among the top 100 influential personalities in the global shipping industry in 2010 by TradeWinds and Lloyd's List, two reputed Industry Journals.

He served as a Director of Personnel and Administration at Shipping Corporation of India since February 2001 until September 2005 and served as its Executive Officer. He has been a Director of Sethusamudram Corporation Ltd. He also served as Director of Indian Register of Shipping and The Steamship Mutual Underwriting Association (Bermuda) Limited.

He served as a Director at The Shipping Corporation of India Limited from 2001 to December 31, 2012. He is also experienced in marketing, chartering, import operations, liner conference bilateral matters and commercial operations in liner, bulk and tanker.

Mr. Sabyasachi Hajara had been appointed as an Additional Director of the Company with effect from September 01, 2014 and holds office upto the ensuing AGM.

As per the provisions of Section 149 of the Companies Act, 2013 ("Act") which has come into force with effect from 1st April, 2014, an Independent Director shall hold office for a fixed term up to five consecutive years on the Board of a company and shall not be liable to retire by rotation. Mr. Sabyasachi Hajara has given a declaration to the Board in terms of Section 149 (7) of the Act, read with clause 49 of the listing agreement that he meets the criteria of independence as provided under Section 149 (6) of the Act.

The matter regarding appointment of Mr. Sabyasachi Hajara as Independent Director was placed before the Nomination & Remuneration Committee, which commends his appointment as an Independent Director for a period of 5 consecutive years from the date of this AGM.

In the opinion of the Board, Mr. Sabyasachi Hajara fulfills the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is independent of the management.

The Company has received a notice under section 160 along with requisite deposit from a member proposing his appointment as a Director at the ensuing Annual General Meeting.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Sabyasachi Hajara as Independent Director is now being placed before the members for their approval.

The terms and conditions of appointment of Independent Directors shall be open for inspection by the members at the Registered Office during normal business hours on any working day of the Company.

Mr. Sabyasachi Hajara 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

Ms. Neera Saggi is an ex- IAS officer. She took VRS as Principal Secretary , Government of West Bengal in 2008. There after she was CEO of L&T Seawoods Pvt Ltd till September, 2014. She has wide and rich experience and during her tenure as IAS officer she held various offices viz Development Commissioner, SEEPZ; Deputy Chairman, Jawaharlal Nehru Port Trust; Secretary to Governor of West Bengal; Commissioner, Health & Family Welfare, Govt of WB; Chief Executive, Calcutta Improvement Trust; Managing Director, West

Bengal Small Scale Industries Corporation etc

Ms. Neera Saggi had been appointed as an Additional Director of the Company with effect from October 01, 2014 and holds office upto the ensuing AGM. Her appointment also complies the requirement of appointing a women director on Board.

As per the provisions of Section 149 of the Companies Act, 2013 ("Act") which has come into force with effect from 1st April, 2014, an Independent Director shall hold office for a fixed term up to five consecutive years on the Board of a company and shall not be liable to retire by rotation. Ms. Neera Saggi has given a declaration to the Board in terms of section 149(7) of the Act, read with clause 49 of the listing agreement that she meets the criteria of independence as provided under Section 149 (6) of the Act.

The matter regarding appointment of Ms. Neera Saggi as Independent Director was placed before the Nomination & Remuneration Committee, which commends her appointment as an Independent Director for a period of 5 consecutive years from the date of this AGM.

In the opinion of the Board, Ms. Neera Saggi fulfills the conditions specified in the Act and the Rules made there under for appointment as Independent Director and she is independent of the management.

The Company has received a notice under section 160 along with requisite deposit from a member proposing her appointment as a Director at the ensuing Annual General Meeting.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Ms. Neera Saggi as Independent Director is now being placed before the Members for their approval.

The terms and conditions of appointment of Independent Directors shall be open for inspection by the members at the Registered Office during normal business hours on any working day of the Company.

Ms. Neera Saggi and/or her relatives may be deemed to be concerned or interested in the proposed Resolution in so far as it relates to her 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 5 as an Ordinary Resolution.

Item No. 6

Mr. Alok R. Kanagat is presently VP (Engineering & Projects) Tata Steel Ltd. He has handled various aspects of large projects, including international assignments during 39 years of professional career in Hindustan Petroleum Corp. Ltd., Hindustan Unilever Ltd., Reliance Industries Ltd. (India & UK) and Tata Power Ltd.

In his career roadmap, he served as a Senior Manager - Project Monitoring, Hindustan Petroleum Corpn. Ltd from October, 1975 - October, 1988. He then joined as Business Manager (Catalysts), Hindustan Lever Ltd from November, 1988- February, 1994. In March, 1994 he became the Vice President (Projects), Reliance Industries Limited and served to this post till June, 2007.

In July, 2007 he was appointed as the Executive Director /CEO, Coastal Gujarat Power Ltd. (Tata Power subsidiary) and served as the Executive Director till February, 2012. Subsequently he was the Chief - Projects, Tata Power Ltd. from March, 2012 till March, 2013. Thereafter he joined as VP (E&P), Tata Steel Ltd. and is serving to this post till date.

Mr. Alok Kanagat had been appointed as an additional director of the Company with effect from April 10, 2015 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 July 18, 2015 recommended his appointment as a Director of the Company liable to retire by rotation. Considering the vast experience of Mr. Alok Kanagat the Board is of the opinion that his appointment will be of immense benefit to the Company and commends for the shareholders approval.

Mr. Alok R. Kanagat 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 6 as an Ordinary Resolution.

Item No. 7 & 8

Mr. P. Srinivasa Reddy is a graduate in Mechanical Engineering from Sri Venkateswara University, Tirupati. He did Post Graduation in Industrial Engineering from the Indian Institute of Technology, Kharagpur. He has over 27 years of experience in Tata Steel Limited. At present he is the Chief Strategic Project Procurement.

He has worked in various functions such as Procurement, Strategic Sourcing and Industrial Engineering and played a key role in value creation through improvement initiatives like Value Engineering, Total Operational Performance Improvement and Value based buying/selling. Prior to his current assignment, he was the Profit Centre Head for Secondary Products business of Tata Steel. He was instrumental in doubling the revenue and tripling the margin in 4 years.

He led the procurement integration work with the then Corus-UK, Millennium Steel- Thailand and NatSteel-Singapore during 2006-08. He has conceptualized and developed Supplier Value Management program which helped to unlock value in the entire value chain of Tata Steel and its key Suppliers.

He has won many awards such as Mohta National Award for best Value Engineering efforts in India and Corporate Sourcing Excellence Award. He has authored and presented a number of papers on Productivity Improvement, Quality and Value Management. Leadership, People Development, Strategy and Health are his key focus areas.

The Board considered the recommendation of the Nomination and Remuneration Committee appointed Mr. P. S. Reddy as Additional Director with effect from May 29, 2015, not liable to retire by rotation. 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 Board also appointed Mr. P. S. Reddy as Dy. Managing Director of the Company with effect from May 29, 2015 to hold office for a period of 3 years, subject to approval of members.

Terms and Condition of appointment and remuneration of his agreement, as approved by Nomination and Remuneration Committee and Board is as under

1. Term and Termination:

- Subject as hereinafter provided, this Agreement shall remain in force up to 28th May, 2018 unless terminated earlier.
- The Agreement may be terminated earlier by either Party by giving to the other Party three months' notice of such termination or the Company paying three months' remuneration in lieu of such notice.

2. Duties and Powers :

- The Deputy Managing Director shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and / or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the Boards of such associated companies and / or subsidiaries or any other executive body or any committee of such a company.
- The Deputy Managing Director shall not exceed the powers so delegated by the Board.
- The Deputy Managing Director undertakes to employ the best of his skill and ability to make his utmost endeavours to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.

3. Remuneration

3.1 So long as the Deputy Managing Director performs his duties and conforms to the terms and conditions contained in the Agreement, he shall, subject to such approvals as may be required, be entitled to the following remuneration subject to deduction at source of all applicable taxes in accordance with the laws for the time being in force.

- a. Salary: Rs.2,26,700/- per month in the salary scale of Rs. 2,00,000 to Rs. 3,50,000 per month. The annual increments which will be effective 1st April each year, will be decided by the Board and will be merit-based and

take into account the Company's performance as well.

b. Benefits, Perquisites, Allowances:

In addition to the basic salary referred to in (a) above, the Dy. Managing Director shall be entitled to:

- A. Rent-free residential accommodation (furnished or otherwise) the Company bearing the cost of repairs, maintenance, society charges and utilities (e.g. gas, electricity and water charges) for the said accommodation.

OR

House Rent, House Maintenance and Utility Allowances aggregating 85% of the basic salary.
(*in case residential accommodation is not provided by the Company*)

- B. Hospitalisation, Transport, Telecommunication and other facilities:

- (i) Hospitalisation and major medical expenses for self, spouse and dependent (minor) children;
- (ii) Car with driver provided, maintained by the Company for official and personal use;
- (iii) Telecommunication facilities including broadband, internet and fax; and
- (iv) Housing Loan as per the Rules of the Company.

- C. Other perquisites and allowances given below subject to a maximum of 55% of the annual salary;

The categories of perquisites / allowances to be included within the 55% limit shall be –

Allowances for Helper/ Education of Children/ Other Allowances	33.34%
Leave Travel Concession/Allowance	8.33%
Medical allowance	8.33%
	50.00%
Personal Accident Insurance } @actuals subject to a cap of Club Membership fees }	5.00%
	55.00%

- D. Contribution to Provident Fund, Superannuation Fund or Annuity Fund and Gratuity Fund as per the Rules of the Company.

- E. The Deputy Managing Director shall be entitled to leave in accordance with the Rules of the Company. Privilege Leave earned but not availed by the Deputy Managing Director is encashable in accordance with the Rules of the Company.

- c. Performance Bonus/Commission: Deputy Managing Director shall be entitled to annual performance linked bonus and/or Commission, not exceeding 200% of the annual salary, based on certain performance criteria and such other parameters laid down by the Board/ Committees thereof. These amounts (if any) will be paid after the Annual Accounts have been approved by the Board and adopted by the Shareholders.

3.2 Minimum Remuneration: In the event of absence or inadequacy of profits of the Company in any financial year during the period of the Deputy Managing Director's appointment, the Company shall pay to the Deputy Managing Director remuneration by way of salary, benefits, perquisites and allowances, performance linked bonus/commission, as specified above, subject to provisions of the Act and Schedule V of the Act.

3.3 Deputy Managing Director shall not, so long as he functions as the Deputy Managing Director of the Company be entitled to receive any fee for attending any meetings of the Board or any Committee thereof.

3.4 The entire remuneration package of the Deputy Managing Director shall, however be subject to the overall ceiling laid down under Section 196 and 197 of the Act and conditions of Schedule V of the Act.

3.5 Deputy Managing Director would be entitled to Long Term Incentive Plan (LTIP) as per the Tata Steel Group Company's norms, subject to the approval and discretion of the Board of Directors of the Company. This would be applicable in lieu of the Special Retirement Benefits for MD/ED as per the Tata Group norms

4. Variation

The terms and conditions of the appointment of the Deputy Managing Director and / or this Agreement may be altered and varied from time to time by the Board as it may, in its discretion deem fit, subject to maximum amount payable in accordance with the Companies Act, 2013 or any amendments made to the said Act.

5. Intellectual Property

5.1 The Parties acknowledge that the Deputy Managing Director may make, discover or create Intellectual Property (IP) in the course of his employment and agree that in this respect the Deputy Managing Director has a special obligation to protect such IP and use them to further the interests of the Company.

5.2 Subject to the provisions of the laws relating to intellectual property for the time being in force in India, if at any time during his employment, the Deputy Managing Director makes or discovers or participates in the making or discovery of any IP relating to or capable of being used in the business for the time being carried on by the Company or any of its subsidiaries or associated companies, full details of the Intellectual Property shall immediately be communicated by him to the Company and such IP shall be the absolute property of the Company. At the request and expense of the Company, the Deputy Managing Director shall give and supply all such information, data, drawings and assistance as may be required to enable the Company to exploit the IP to its best advantage and the Deputy Managing Director shall execute all documents and do all things which may be necessary or desirable for obtaining patent or other protection for the Intellectual Property in such parts of the world as may be specified by the Company and for vesting the same in the Company or as it may direct.

5.3 The Deputy Managing Director hereby irrevocably appoints the Company as his attorney in his name and on his behalf to sign or execute any such instrument or do any such thing and generally to use his name for the purpose of giving to the Company or its nominee the full advantage of the provisions of this clause and if in favour of any third Party, a certificate in writing signed by any director or the secretary of the Company that any instrument or act falls within the authority conferred by this clause shall be conclusive evidence that such is the case.

5.4 If the IP is not the property of the Company, the Company shall, subject to the provisions of the applicable laws for the time being in force, have the right to acquire for itself or its nominee, the Deputy Managing Director's rights in the IP within 3 months after disclosure pursuant to clause 5.2 above on fair and reasonable terms.

5.5 The rights and obligations under this clause shall continue in force after termination of the Agreement in respect of IP relating to the period of the Deputy Managing Director's employment under the Agreement and shall be binding upon his heirs and legal representatives.

6. Confidentiality

6.1 The Deputy Managing Director is aware that in the course of his employment he will have access to and be entrusted with information in respect of the business and finances of the Company including intellectual property, processes and product specifications, etc. and relating to its dealings, transactions and affairs and likewise in relation to its subsidiaries, associated companies, customers or clients all of which information is or may be of a confidential nature.

6.2 The Deputy Managing Director shall not except in the proper course of performance of his duties during or at any time after the period of his employment or as may be required by law divulge to any person whatever or otherwise make use of and shall use his best endeavours to prevent the publication or disclosure of any Confidential Information of the Company or any of its subsidiaries or associated companies or any of its or their suppliers, agents, distributors or customers.

6.3 All notes, memoranda, documents and Confidential Information concerning the business of the Company and its subsidiaries or associated companies or any of its or their suppliers, agents, distributors or customers which shall be

acquired, received or made by the Deputy Managing Director during the course of his employment shall be the property of the Company and shall be surrendered by the Deputy Managing Director to the Company upon the termination of his employment or at the request of the Board at any time during the course of his employment.

7. Non-competition

The Deputy Managing Director covenants with the Company that he will not, during the continuance of his employment with the Company, without the prior written consent of the Board, carry on or be engaged, directly or indirectly, either on his own behalf or on behalf of any person, or as manager, agent, consultant or employee of any person, firm or company, in any activity or business, in India or overseas, which shall directly or indirectly be in competition with the business of the Company or its subsidiaries or associated companies.

8. Selling Agency

The Deputy Managing Director, so long as he functions as such, undertakes not to become interested or otherwise concerned, directly or through his spouse and / or children, in any selling agency of the Company.

9. Tata Code of Conduct

The provisions of the Tata Code of Conduct shall be deemed to have been incorporated into the Agreement by reference. The Deputy Managing Director shall during his term, abide by the provisions of the Tata Code of Conduct in spirit and in letter and commit to assure its implementation.

10. Personnel Policies

All Personnel Policies of the Company and the related Rules which are applicable to other employees of the Company shall also be applicable to the Deputy Managing Director, unless specifically provided otherwise.

11. Summary termination of employment

The employment of the Deputy Managing Director may be terminated by the Company without notice or payment in lieu of notice:

- a. if the Deputy Managing Director is found guilty of any gross negligence or moral turpitude, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company to which he is required by the Agreement to render services; or
- b. in the event of any serious or repeated or continuing breach (after prior warning) or non-observance by the Deputy Managing Director of any of the stipulations contained in the Agreement; or
- c. in the event the Board expresses its loss of confidence in the Deputy Managing Director.

12. Termination due to physical / mental incapacity

In the event the Deputy Managing Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate this contract on such terms as the Board may consider appropriate in the circumstances.

13. Resignation from directorships

Upon the termination by whatever means of his employment under the Agreement:

- a. the Deputy Managing Director shall immediately tender his resignation from office as a director of the Company and from such other offices held by him in any subsidiaries and associated companies without claim for compensation for loss of office and in the event of his failure to do so the Company is hereby irrevocably authorised to appoint some person in his name and on his behalf to sign and deliver such resignation or resignations to the Company and to each of the subsidiaries and associated companies of which the Deputy Managing Director is at the material time a director or other officer.
- b. the Deputy Managing Director shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of the subsidiaries and associated companies.

14. Agreement co-terminus with employment / directorship

14.1 The Deputy Managing Director is being appointed by virtue of his employment in the Company and his appointment shall be subject to the provisions of Section 167 (1) (h) of the Act.

14.2 If and when this Agreement expires or is terminated for any reason whatsoever, Mr. P. S. Reddy will cease to be the Deputy Managing Director and also cease to be a Director. If at any time, the Deputy Managing Director ceases to be a Director of the Company for any reason whatsoever, he shall cease to be the Deputy Managing Director and this Agreement shall forthwith terminate. If at any time, the Deputy Managing Director ceases to be in the employment of the Company for any reason whatsoever, he shall cease to be a Director and Deputy Managing Director of the Company.

In accordance with the provisions of Sections 196, 197, 203 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013, read with applicable rules, and other applicable laws, as amended up-to-date, the terms of appointment of Mr. P. S. Reddy as Deputy Managing Director are placed before the Members in the Annual General Meeting for their approval. In the event the Company has no profits or inadequate profits in a financial year, approval of the shareholders is sought by way of Special Resolution for payment of remuneration to Mr. P. S. Reddy, as Deputy Managing Director, as laid down in Section II of Part II of Schedule V of the Companies Act, 2013. This will be valid for the aforesaid period of his appointment.

The draft agreement to be entered into with Mr. P. S. Reddy is available for inspection by Members of the Company at its Registered Office between 11.00 AM to 1.00 PM on any working day, except on Saturdays.

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 7 as Ordinary Resolution and item 8 as Special Resolution.

Item No. 9

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 2015-16 at a consolidated remuneration of Rs. 3,50,000 (excluding applicable taxes) to be paid to and they shall also be entitled to re-imbursment 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. 9 of the notice as an Ordinary Resolution.

By Order of the Board of Directors

Registered Office:

11, Station Road,
Burma Mines,
Jamshedpur – 831 007.

Tarun Kumar Srivastava
Company Secretary

Dated: August 14, 2015

TRF LIMITED

Fifty Second annual report 2014-15

Details of Directors seeking appointment/reappointment in the forthcoming Annual General Meeting
(Pursuant to Clause 49 of the Listing Agreement with the Stock Exchange)

Name of Director	Mr. Sabysachi Hajara	Ms. Neera Saggi	Mr. Alok Kanagat
Date of Birth	03-12-1952	13-05-1956	18-11-1951
DIN	00004485	00501029	02193153
Date of Appointment	01-09-2014	01-10-2014	10-04-2015
Expertise in specific functional areas	Shipping Industry	Administration and General Management	Power Plant, Projects
Qualifications	B.Sc.(Chemistry), LLB, MBA(IIM-Calcutta)	B.A(Hons), MA (English), MBA	B.Tech, MBA
Directorship held in other public companies (excluding foreign companies) as on 31.03.2015	<ol style="list-style-type: none"> 1) Dolphin Offshore Enterprises(India) limited 2) Dolphin Offshore Shipping Limited 3) TM International Logistics Ltd 4) Dharti Dredging and Infrastructure Limited 5) Apeejay Shipping Limited 	<ol style="list-style-type: none"> 1) SICOM Ltd 2) Swaraj Automotives Ltd 3) Swaraj Engines Ltd 4) RPG Life Sciences Ltd 5) Tata Projects Ltd 6) Tata Consulting Engineers Ltd 7) Tata Reality and Infrastructure Ltd 8) IL & FS Financial Services Ltd 9) Maithon Power Limited 	NIL
Membership/Chairmanship of Committees of other public companies (includes only Audit Committee and Stakeholders Relationship Committee) as on 31.03.2015	<ol style="list-style-type: none"> 1) Dolphin Offshore Enterprises (India) limited-Chairman of Audit Committee and Stakeholders Relationship Committee 2) Dolphin Offshore Shipping Limited- Member of Audit Committee. 3) TM International Logistics Ltd- Member of Audit Committee 4) Dharti Dredging and Infrastructure Limited- Chairman of Audit Committee 5) Apeejay Shipping Limited- Chairman of Audit Committee 	<ol style="list-style-type: none"> 1) SICOM Ltd- Member of Audit Committee 2) Swaraj Automotives Ltd- Member of Audit Committee 3) Swaraj Engines Ltd- Member of Audit Committee 4) Tata Projects Ltd- Member of Audit Committee 5) Tata Consulting Engineers Ltd- Member of Audit Committee 6) Tata Reality and Infrastructure Ltd - Member of Audit Committee 7) Maithon Power Limited- Member of Audit Committee 	NIL
Shareholding in TRF Limited	NIL	NIL	NIL
Relationship with other Directors	None	None	None

Name of Director	Mr. Prasad R Menon	Mr. P.S.Reddy
Date of Birth	23-01-1946	28-07-1963
DIN	00005078	03181178
Date of Appointment	02-08-2013	29-05-2015
Expertise in specific functional areas	Diverse experience in the chemical and power industry.	Project, Strategic Procurement, and General Management
Qualifications	B.Tech.(Chemical Engineering) from IIT, Kharagpur	B.Tech, M.Tech (IIT, Kharagpur)
Directorship held in other public companies (excluding foreign companies) as on 31.03.2015	<ol style="list-style-type: none"> 1) Tata Chemicals Ltd 2) Tata Industries Ltd 3) Tata Projects Ltd 4) Tata Consulting Engineers Ltd 5) Tata-SIA Airlines Ltd 6) Axis Bank Ltd 7) SKF India Ltd 	NIL
Membership/Chairmanship of Committees of other public Committee and Stakeholders Relationship Committee) as on 31.03.2015	Tata Industries Limited - Audit Committee member SKF India Ltd-Audit Committee Chairman & member of Stakeholders Relationship Committee	NIL
Shareholding in TRF Limited	NIL	NIL
Relationship with other Directors	None	None

Information relevant to the appointment of Mr. P. S. Reddy as the Dy. Managing Director as required under Section II of Part II of Schedule V of the Companies Act, 2013:

GENERAL INFORMATION

(1) Nature of Industry: Engineering

Over the last five decades, TRF has emerged as a pioneer in solutions for material handling equipment and processing systems required in the infrastructure development. In quest of rapid growth, TRF has also diversified into automotive applications business.

The Company has three business units which cater to the material handling requirements of customers in the core infrastructure sectors of the economy. TRF Limited undertakes turnkey projects for infrastructure development industries such as power and steel plants, cement, ports and mining projects. TRF's material handling products and systems are well known in the market, in India and overseas, for their reliability, productivity and longevity. The Company has been constantly upgrading and developing new products and systems with the help of internationally reputed enterprises who have cutting edge technical expertise.

The Company's subsidiary, York Transport Equipment (Asia) Pte Limited, Singapore is engaged in the business of trailer undergear, which includes axles, suspension and other components, with market presence in several countries. York Transport Equipment (Asia) Pte Ltd has manufacturing facilities in Singapore, Australia, China and India. TRF has also set up Adithya Automotive Applications Private Limited, an automotive applications unit for a fixed body truck application in India. The objective of this venture is to engage in automotive applications and provide end-to-end solutions through fabrication and machining for tippers, load bodies, refrigerated bodies, etc. TRF acquired the Dutch Lanka Trailer (DLT) Manufacturers Limited, Sri Lanka. DLT is a world class trailer manufacturing company and exports to many countries.

TRF's skilled manpower meets the expectation of its customers by continuously adopting new technology, upgrading skills and serving its customers on time. They also use several process improvement tools and techniques like TOC-CCPM, quality circles, knowledge management, cross functional teams, etc to attain the highest level of productivity. TRF, with the help of advanced design and analysis software, constantly innovates, enhances efficiency and improves reliability of its products and systems which enable it to maintain leadership in the market.

(2) Expected date of commencement of commercial production: Not applicable.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not applicable.

(4) Financial performance during last three years:

(Rs. in lakhs)

Financial Parameters	2012-13	2013-14	2014-15
Turnover (Sales)	64,660.64	69,622.12	54,728.90
Net Profit/(Loss) before Tax	(7,808.15)	(2,444.05)	(8,735.12)
Net Profit/(Loss) after Tax as per Statement of Profit and Loss	(7,951.49)	(2,522.63)	(8,735.12)
Amount of dividend	Nil	Nil	Nil
Rate of dividend declared (%)	Nil	Nil	Nil

(5) Export performance and net foreign exchange earnings:

(Rs. in lakhs)

	2012-13	2013-14	2014-15
Foreign exchange earnings including deemed export	39,314.37	26,281.09	18,951.32
Foreign exchange expenditure outgoings equivalent	598.56	610.08	382.74

(6) Foreign investments or collaborations, if any:

Litton Systems Inc., U.S.A. hold 1.98% of the equity capital of the Company.

II. INFORMATION ABOUT THE APPOINTEES:

A) Background Details

1(a) Educational Qualification : A graduate in Mechanical Engineering from Sri Venkateswara University, Tirupati. Post Graduation in Industrial Engineering from the Indian Institute of Technology, Kharagpur.

1(b) Experience:

He has over 27 years of experience in Tata Steel Limited in various position.

2. Past remuneration (including contribution to PF, Superannuation fund, gratuity fund & Commission) for last 3 years:

The remuneration paid to Mr P. S. Reddy by his previous organisation is as under :

Financial year	Remuneration (Rs in lakh)
2014-15	79.36
2013-14	80.81
2012-13	67.48

3. Recognition and awards:

He has won many awards such as Mohta National Award for best Value Engineering efforts in India and Corporate Sourcing Excellence Award. He has authored and presented a number of papers on Productivity Improvement, Quality and Value Management. Leadership, People Development, Strategy and Health are his key focus areas.

4. Job profile and his suitability:

(a) Job Profile

Deputy Managing Director reporting to Managing Director.

TRF is engaged in -

- (i) Design, engineering, procurement, supply, civil and structural works, electrical and instrumentation systems, fabrication, erection and testing of bulk material handling equipment and systems;
- (ii) Design, supply, installation and commissioning of Port & Yard equipment and services;
- (iii) Project/Construction Management on EPC basis for setting up material handling plants;

His responsibilities include-

- (i) Sustainable operations of the Company through efficient and optimum utilisation of Company's resource viz., man, material and money. Growth of the various divisions.
- (ii) Entering into strategic tie-ups and alliances for advancement of the business of the Company.

- (iii) Development of new businesses.
- (iv) Employee satisfaction.
- (v) Customer satisfaction.
- (vi) Enhancing shareholder value.

(b) Suitability

He has over 27 years of experience in Tata Steel Limited. He has worked in various functions such as Procurement, Strategic Sourcing and Industrial Engineering and played a key role in value creation through improvement initiatives like Value Engineering, Total Operational Performance Improvement and Value based buying/selling. Prior to his current assignment, he was the Profit Centre Head for Secondary Products business of Tata Steel. He was instrumental in doubling the revenue and tripling the margin in 4 years.

He led the procurement integration work with the then Corus-UK, Millennium Steel- Thailand and NatSteel- Singapore during 2006-08. He has conceptualized and developed Supplier Value Management program which helped to unlock value in the entire value chain of Tata Steel and its key Suppliers.

In view of Mr. Reddy's vast experience in various operations of Tata Steel and the high esteem in which he held in the corporate circle for his financial & business acumen and leadership qualities, the Board considers Mr. Reddy as the most suitable professional for shouldering the responsibility of the Dy. Managing Director of the Company.

5. Remuneration proposed:

Salary	In the grade of Rs. 2,00,000/- to Rs. 3,50,000/- with the basic salary of Rs. 2,26,700/- per month w.e.f May 29, 2015
Perquisites & Allowances	Not exceeding 140% of the annual salary
Performance Bonus/ Commission	Not exceeding 200% of the annual salary as may be determined by the Board of Directors and/or a Committee of the Board, subject to the provisions of the Companies Act, 2013.
Minimum Remuneration only in case of absence or inadequacy of profits during any financial year	To be paid by way of salary, performance linked remuneration, perquisites & allowances, subject to the limits specified in Part II in Section II to Schedule VI of the Companies Act, 2013.

6. Comparative Remuneration Profile with respect to industry, size of the Company, profile of the position and person :

The remuneration proposed is commensurate with respect to the industry, size of the Company & profile of the person.

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial person, if any:

Apart from receiving remuneration as Dy. Managing Director Mr P. S. Reddy has no other pecuniary relationship directly/indirectly with the Company. Mr P. S. Reddy is not having any interest in the capital of the Company, directly or indirectly or through any statutory structure. He is also not having any direct or indirect interest or related to the directors or promoters of the Company.

III. OTHER INFORMATION:

(1) Inadequate profits:

The Company is seeking the permission of the shareholders for making payment to the appointee's remuneration in any of the three years of his appointment/re- appointment, as laid down in Part II in Section II to Schedule V of the Companies Act, 2013, only in the event the Company has no profit or inadequate profits in any such financial year.

(2) Steps taken or proposed to be taken for improvement:

- a) Efforts to get more orders for projects and equipment supply
- b) Improvement in productivity and optimum utilisation of resources of the Company.

(3) Expected increase in productivity and profits in measurable terms:

The Company, by adoption of measures as aforesaid, expects higher turnover in future years with associated increase in profits and productivity.

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KIRAN - 2850 5976 • E-mail: kiran@trf.co.in

TRF TRF LIMITED
A TATA Enterprise

CIN : L74210JH1962PLC000700

Registered Office : 11 Station Road, Burmamines, Jamshedpur, Jharkhand - 831007

ATTENDANCE SLIP

(To be presented at the entrance duly signed)

I hereby record my presence at the FIFTY-SECOND ANNUAL GENERAL MEETING of TRF Limited will be held at the Auditorium of the Shavak Nanavati Technical Institute, 'N' Road, Bistupur, Jamshedpur-831001, on Saturday, 26th September, 2015 at 12 noon

SIGNATURE OF THE ATTENDING MEMBER / PROXY : _____

ELECTRONIC VOTING PARTICULARS

Electronic Voting Event Number (EVEN)	User ID	Password

Note : Please refer to the instructions printed under the Notes to the Notice of the 52nd Annual General Meeting. The voting period starts from 9-00 am on Wednesday, the 23rd September, 2015 and ends at 5.00 pm on Friday, the 25th September, 2015. The voting portal shall be disabled by NSDL for voting thereafter.

TRF TRF LIMITED
A TATA Enterprise

Registered Office : 11, Station Road, Burmamines, Jamshedpur 831 007.

PROXY FORM

Name of the member(s) : _____

Registered address : _____

E-mail ID : _____

Folio No. /Dp-Client ID : _____

I/We being the member(s) of _____ Shares of TRF Limited, hereby appoint :

1. Name : _____
Address : _____
E-mail Id : _____
Signature : _____ or failing him
2. Name : _____
Address : _____
E-mail Id : _____
Signature : _____ or failing him
3. Name : _____
Address : _____
E-mail Id : _____
Signature : _____

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Fifty-Second Annual General Meeting of the Company to be held on Saturday, the 26th September, 2015, at 12 noon at the Auditorium of the Shavak Nanavati Technical Institute, 'N' Road, Bistupur, Jamshedpur-831001 and at any adjournment thereof in respect of such resolutions as are indicated below :

Ordinary Business

1. Consider and adopt:
 - a) Audited Standalone Financial Statements for the financial year ended March 31, 2015 and the Reports of the Board of Directors and Auditors thereon; and
 - b) Audited Consolidated Financial Statements for the financial year ended March 31, 2015 and the Report of Auditors thereon
2. Appointment of Director in place of Mr. P.R. Menon, (DIN-00005078) who retires by rotation and being eligible, seeks reappointment
3. Re-appointment of M/s Deloitte Haskins & Sell, Chartered Accountants as Statutory Auditors of the Company

Special Business

4. Appointment of Mr. Sabyasachi Hajara (DIN-00004485) as an Independent Director
5. Appointment of Ms. Neera Saggi (DIN-00501029) as an Independent Director
6. Appointment of Mr. Alok R. Kanagat (DIN-02193153) as a Director
7. Appointment of Mr. P.S. Reddy (DIN-03181178) as a Director
8. Appointment of Mr. P. S. Reddy (DIN-03181178) as Deputy Managing Director
9. Ratification of remuneration of cost auditors

Signed this _____ day of _____, 2015

Signature of the shareholder : _____

Affix
₹ 1/-
Revenue
stamp

TRF LIMITED

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, read with Clause 35B of the listing agreement the company is pleased to provide members facility to exercise their right to vote at the 52nd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).

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 Participant(s) :

- (i) Open email and open PDF file viz: "TRF Limited e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL : <https://www.evoting.nsd.com/>
- (iii) Click on Shareholder – Login.
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) 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.
- (vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
- (vii) Select "EVEN" of TRF Limited.
- (viii) Now you are ready for e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail to pramodkumar.pcs@gmail.com or evoting@trf.co.in with a copy marked to 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.

- II. 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.nsd.com
- III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IV. 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).
- V. The e-voting period commences on 23rd September, 2015 (9-00 a.m.) and ends on 25th September, 2015 (5:00 p.m.). During this period shareholders of the company holding shares either in physical form or in dematerialised form, as on the cut-off date of 19th September, 2015, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the company as on the cut-off date of 19th September, 2015.
- VII. Mr.Pramod Kumar Singh, Practising Company Secretary (Membership No FCS 5878) 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.
- VIII. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of atleast two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- IX. The results shall be declared on or after the AGM of the company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.trf.co.in and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the company and communicated to the Stock Exchanges where the company's shares are listed.



08/15