



Ref: SEC: 152

October 31, 2017

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Maharashtra, India.

The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051.
Maharashtra, India.

The General Manager,
Calcutta Stock Exchange Ltd
7, Lyons Range
Kolkata - 700 001

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

Dear Madam/Sirs,

Sub: Divestment of 51% stake in Adithya Automotive Applications Pvt Ltd, a material subsidiary of the Company.

In continuation of our earlier intimation dated September 28, 2017, on the captioned matter, TRF Limited ("TRF") would like to hereby notify the stock exchanges that TRF has executed a Share Purchase Agreement ("SPA") on 31st October, 2017 with JL Power Ventures Private Limited ("JPL") and Adithya Automotive Applications Private Limited ("AAA"), whereby TRF has agreed to sell its entire 51% stake in AAA to JPL, subject to the terms of the SPA.

The closing of the transaction is subject to satisfaction of conditions precedent as set out in the SPA, including obtaining the shareholders' approval of TRF. Upon closing of the transaction, AAA shall cease to be a subsidiary of TRF.

This disclosure is being made in compliance with Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI's Circular dated 9 September 2015 (CIR/CFD/CMD/4/2015).

This is for your information and records.

Yours faithfully,
For TRF Limited

Tarun Kumar Srivastava
Company Secretary

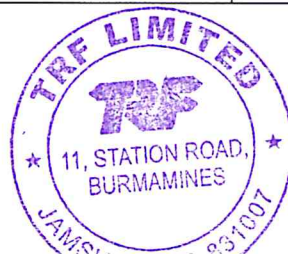


CIN:L74210JH1962PLC000700

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ANNEXURE

SN.	Particulars	Details
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during last Financial Year ending 31 March 2017	<p>Profit considered in consolidation for FY 16-17: Rs 2.70 Crores (including OCI), which has helped the company in reducing the consolidated losses of TRF by 7.67%.</p> <p>Total consolidated loss of TRF Ltd for FY 16-17 was Rs 35.26 crore (including OCI) after considering consolidation adjustments.</p> <p>Net Worth attributable to shareholding in AAA: Rs 6.32 crore which is 7.80% of total consolidated net-worth of TRF.</p> <p>Total consolidated negative net worth of TRF for FY 16-17 was Rs 80.91 crores after considering consolidation adjustments.</p>
2	Date on which the agreement for sale has been entered into	31st October 2017
3	The expected date of completion of sale / disposal	Prior to 31 December 2017, subject to completion of conditions precedent as set out in the definitive agreement, including obtaining shareholders' approval of TRF.
4	Consideration received from such sale / disposal	Sale consideration of INR 30,60,00,000, with a right to earn an additional earn-out payment to be determined as per the terms of the definitive agreements, upon calculation of EBITDA for FY 2017-2018 of AAA.
5	Brief details of buyers and whether any of the buyers belong to the Promoter / Promoter Group/ Group Companies. If yes, details thereof;	<p>JL Power Ventures Private Limited, an Affiliate of Jasper Industries Private Limited, an existing shareholder of AAA.</p> <p>Purchaser does not belong to promoter or promoter group / group company of TRF Limited</p>
6	Whether the transaction would fall within Related Party Transaction? If yes, whether the same is done at "arm's length"	<p>No.</p> <p>JL Power Ventures Private Limited or its affiliates, is not a Related Party of TRF Limited.</p>
7	Additionally, in case of a slump sale, indicative disclosures provided for amalgamations / merger shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable



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