
Notice

Notice is hereby given that the 59th Annual General Meeting of the Members of TRF Limited will be held on Tuesday, August 30, 2022 at 3:00 p.m. (IST) through Video Conferencing / Other Audio-Visual Means, to transact the following businesses:

A. Ordinary Business:

1. Adoption of Audited Standalone Financial Statements

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022 together with the Reports of the Board of Directors and the Auditors thereon.

2. Adoption of Audited Consolidated Financial Statements

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022 together with the Report of the Auditors thereon.

3. Re-appointment of a Director

To appoint a Director in the place of Mr. T.V. Narendran (DIN: 03083605), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013, and being eligible, seeks re-appointment.

4. Re-appointment of a Statutory Auditor

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT that pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s Price Waterhouse & Co Chartered Accountants LLP, Chartered Accountants having Firm Registration No. 304026E/E300009, be and is hereby re-appointed as the Statutory Auditors of the Company to hold office for a second term commencing from the conclusion of this Annual General Meeting till the conclusion of the 64th Annual General Meeting of the Company to be held in the year 2027, to examine and audit the accounts of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

B. Special Business:

5. Ratification of Remuneration of Cost Auditors

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration of ₹ 3.50 lakh (Rupees three lakh and fifty thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses payable to M/s Shome & Banerjee, Cost Accountants, (Firm Registration Number - 000001), who have been appointed by the Board of Directors on the recommendation of the Audit Committee, as the Cost Auditors of the Company, to conduct the audit of the cost records maintained by the Company for the Financial Year ending March 31, 2023.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

6. Approval of Material Related Party Transaction(s) with Tata Steel Limited-Financial Transactions

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**‘SEBI Listing Regulations’**), the applicable provisions of the Companies Act, 2013 (**‘Act’**), if any read with related rules, if any, each as amended from time to time, and the Company’s Policy on Related Party Transaction(s), the approval of the Members, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **‘Board’**, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution), to enter into, contract(s)/arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Tata Steel Limited (**‘TSL’**), a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and TSL, for availing non-fund based banking facility/ies, for an aggregate value of upto ₹ 150 crore (Rupees one hundred and fifty crore only) of TSL, for a period of 3 years, subject to such contract(s) / arrangement(s) / transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorized, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/Regulatory Authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s)/Authorized Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolution(s), be and are hereby approved, ratified and confirmed in all respects.”

NOTES:

1. The Statement, pursuant to Section 102 of the Companies Act, 2013, as amended (**‘Act’**) setting out material facts concerning the businesses with respect to Item Nos. 4 to 6 forms part of this Notice. Additional information, pursuant to Regulations 36(3) and 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**‘SEBI Listing Regulations’**) and Secretarial Standard - 2 on General Meetings issued by The Institute of Company Secretaries of India, in respect of Director retiring by rotation seeking re-appointment at this Annual General Meeting (**‘Meeting’** or **‘AGM’**) is furnished as an Annexure to the Notice.
2. In view of the ongoing COVID-19 pandemic and pursuant to General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No.20/2020 dated May 5, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 2/2022 dated May 5, 2022 and all other relevant circulars issued by the Ministry of Corporate Affairs (collectively referred to as **‘MCA Circulars’**), the Company is convening the 59th AGM through Video Conferencing (**‘VC’**) or Other Audio-Visual Means (**‘OAVM’**), without the physical presence of the Members. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company at 11, Station Road, Burmahines, Jamshedpur- 831007, which shall be deemed venue of the AGM.
3. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON THEIR BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE**

MCA CIRCULARS THROUGH VC/OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

4. The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on National Securities Depository Limited's ('NSDL') e-Voting website at www.evoting.nsdl.com The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per MCA Circulars.
5. Institutional/Corporate Shareholders (i.e., other than individuals, HUF, NRI, etc.), are required to send a scanned copy (PDF/JPG Format) of their respective Board or Governing Body Resolution/Authorisation, etc., authorising their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-Voting. The said Resolution/Authorisation shall be sent by e-mail on Scrutinizer's e-mail address at pramodkumar.pcs@gmail.com with a copy marked to evoting@nsdl.co.in
6. The Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. In case of joint holders, the Member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the meeting.
8. In accordance with the aforesaid MCA Circulars, the Notice of the AGM along with the Annual Report 2021-22 are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. The Notice convening the 59th AGM along with the Annual Report 2021-22 will also be available on website of the Company at www.trf.co.in websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the website of NSDL at www.evoting.nsdl.com
9. **Nomination facility:** As per the provisions of Section 72 of the Act, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in Form ISR-3 or Form SH-14, as the case may be.

The said forms can be downloaded from the Company's website at <https://trf.co.in/kyc-forms/> Members are requested to submit the said form to their DPs in case the shares are held in electronic form and to the RTA at csg-unit@tcplindia.co.in in case the shares are held in physical form, quoting their folio no(s).
10. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 in Form ISR-1. The Form ISR-1 is also available on the website of the Company at <https://trf.co.in/kyc-forms/> Attention of the Members holding shares of the Company in physical form is invited to go through and submit the said Form ISR-1.
11. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's/RTA's website under the weblink at <https://trf.co.in/kyc-forms/> and <https://www.tcplindia.co.in/home-KYC.html> respectively. It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available on www.iepf.gov.in. The attention of Members is particularly drawn to the Corporate Governance Report forming part of the Annual Report 2021-22 in respect of unclaimed dividends and transfer of dividends/shares to the IEPF.

12. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc., to their DPs in case the shares are held in electronic form and to the RTA in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021. Further, Members may note that SEBI has mandated the submission of PAN by every participant in securities market.
13. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form. A consolidated share certificate will be issued to such Members after making requisite changes.
14. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
15. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, and relevant documents referred to in the Notice or Explanatory Statement will be available electronically for inspection by the Members during the AGM. Members seeking to inspect such documents can send an e-mail to comp_sec@trf.co.in
16. **Process for registering e-mail addresses**

- (i) **One time registration of e-mail address with RTA for receiving the Annual Report 2021-22 and to cast votes electronically:** The Company has made special arrangements with RTA for registration of e-mail address of those Members (holding shares either in electronic or physical form) who wish to receive the Annual Report for FY 2021-22 and cast votes electronically. Eligible Members whose e-mail addresses are not registered with the Company/DPs are required to provide the same to RTA on or before 5:00 p.m. (IST) on Monday, August 22, 2022.

Process to be followed for one time registration of e-mail address (for shares held in physical form or in electronic form) is as follows:

- a) Visit the link: https://tcpl.linkintime.co.in/EmailReg/Email_Register.html
- b) Select the name of the Company from dropdown: **TRF Limited**
- c) Enter details in respective fields such as DP ID and Client ID (if shares held in electronic form)/ Folio No. and Certificate No.(if shares held in physical form), Shareholder name, PAN, mobile number and e-mail id.
- d) System will send OTP on mobile no. and e-mail ID.
- e) Enter OTP received on mobile no. and e-mail ID and submit.

After successful submission of the e-mail address, NSDL will e-mail a copy of this AGM Notice and Annual Report including Annual Accounts FY 2021-2022 along with the e-Voting user ID and password. In case of any queries, Members may write to csg-unit@tcplindia.co.in or evoting@nsdl.co.in

- (ii) **Registration of e-mail address permanently with the Company/DP:** Members are requested to register the e-mail address with their concerned DPs, in respect of electronic holding and with RTA, in respect of physical holding, by writing to them at csg-unit@tcplindia.co.in. Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their DPs/RTA to enable servicing of Notices/Documents/Annual Reports and other communications electronically to their e-mail address in future.

INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM ARE AS FOLLOWS:

A. PROCESS AND MANNER FOR VOTING THROUGH ELECTRONIC MEANS:

- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), and Regulation 44 of SEBI Listing Regulations and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting facility provided by listed entities, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a Member using remote e-Voting system as well as remote e-Voting during the AGM will be provided by NSDL.
- ii. Members of the Company holding shares either in physical form or in electronic form as on the **cut-off date i.e. Tuesday, August 23, 2022** may cast their vote by remote e-Voting. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only. 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 before the AGM as well as remote e-Voting during the AGM.

Any Shareholder(s) holding shares in physical form or non-individual Shareholders who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as on the **cut-off date i.e. Tuesday, August 23, 2022**, may obtain the User ID and Password by sending a request at evoting@nsdl.co.in. However, if a person is already registered with NSDL for remote e-Voting then the Members can use their existing User ID and password for casting the vote.

In case of Individual Shareholder holding securities in dematerialized mode and who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holds shares in demat mode as on the cut-off date may follow the steps mentioned under **‘Login method for e-Voting and joining virtual meeting for individual shareholders holding securities in demat mode.’**

- iii. The remote e-Voting period commences on **Friday, August 26, 2022 at 9:00 a.m. (IST) and ends on Monday, August 29, 2022 at 5:00 p.m. (IST)**. 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. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the **cut-off date i.e., Tuesday, August 23, 2022**.
- iv. Members will be provided with the facility for voting through electronic voting system during the VC/OAVM proceedings at the AGM and Members participating at the AGM, who have not already cast their vote on the resolution(s) by remote e-Voting, will be eligible to exercise their right to vote on such resolution(s) upon announcement by the Chairman. Members who have cast their vote on resolution(s) by remote e-Voting prior to the AGM will also be eligible to participate at the AGM through VC/OAVM but shall not be entitled to cast their vote on such resolution(s) again. Members who have voted on some of the resolutions during the said voting period are also eligible to vote on the remaining resolutions during the AGM. The remote e-Voting module on the day of the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.

B. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM AND REMOTE E-VOTING (BEFORE AND DURING THE AGM) ARE AS UNDER:

- i. Members will be able to attend the AGM through VC/OAVM or view the live webcast of AGM provided by NSDL at <https://www.evoting.nsdl.com> by following the steps mentioned under ‘Access to NSDL e-Voting system’. After successful login, Member(s) can click on link of ‘VC/OAVM’ placed under ‘Join General Meeting’ menu against Company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Members who do not have the User ID and Password for e-Voting or have forgotten the User ID/Password may retrieve the same by following the process as mentioned in paragraph titled “The instructions for remote e-Voting before/during the AGM” in the notice to avoid last minute rush.

- ii. Members are encouraged to submit their questions in advance with respect to the accounts or business to be transacted at the AGM. These queries may be submitted from their registered e-mail address, mentioning their name, DP ID and Client ID /folio number and mobile number, to reach the Company's e-mail address at comp_sec@trf.co.in before 3:00 p.m. (IST) on Tuesday, August 23, 2022.
- iii. Members who would like to express their views or ask questions during the AGM may pre-register themselves as a speaker by sending a request from their registered e-mail address mentioning their name, DP ID and Client ID/folio number, PAN and mobile number at comp_sec@trf.co.in between Wednesday, August 24, 2022 (9:00 a.m. IST) and Friday, August 26, 2022 (5:00 p.m. IST). The Company reserves the right to restrict the number of questions and speakers depending on the availability of time for the AGM. Further, the sequence in which the shareholders will be called upon to speak will be solely determined by the Company.
- iv. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in / 1800-1020-990 / 1800 22 4430 or send a request to Ms. Pallavi Mhatre, Senior Manager at pallavid@nsdl.co.in

THE INSTRUCTIONS FOR REMOTE E-VOTING BEFORE/ DURING THE AGM

The details of the process and manner for remote e-Voting are explained herein below:

Step 1: Access to NSDL e-Voting system.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

Details on Step 1 are mentioned below:





A. Login method for e-Voting and joining virtual meeting for individual shareholders holding securities in demat mode

In order to increase the efficiency of the voting process and in pursuance of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/2020/242 dated December 9, 2020, e-Voting facility is being provided to all the demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/ Depository Participants. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider ('ESP') thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process.

Shareholders are advised to update their mobile number and e-mail id with their DPs in order to access e-Voting facility.

Login method for individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>A. NSDL IDeAS facility</p> <p><u>If you are already registered, follow the below steps:</u></p> <ol style="list-style-type: none"> i. visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. ii. Once the home page of e-Services is launched, click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' section. iii. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services under Value Added Services section. iv. Click on 'Access to e-voting' appearing on the left hand side under e-voting services and you will be able to see e-voting page. v. Click on options available against Company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	<p>If the user is not registered, follow the below steps:</p> <ol style="list-style-type: none"> Option to register is available at https://eservices.nsdl.com Select 'Register Online for IDeAS' Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Please follow steps given in point i to v <p>B. e-voting website of NSDL.</p> <ol style="list-style-type: none"> Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/ Member' section. A new screen will open. You will need to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against Company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. <p>C. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;">   </div> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the e-Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & e-mail as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at respective website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 4430
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B. Login Method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company. For example if folio number is TR001*** and EVEN is 120621 then user ID is 120621TR001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to log-in and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you by NSDL. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
 - (i) If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you by NSDL and open the attachment i.e. a .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your e-mail ID is not registered, please follow steps mentioned in process for those shareholders whose e-mail ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - (a) Click on '**Forgot User Details/Password?**' (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com
 - (b) '**Physical User Reset Password?**' (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
 - (c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - (d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on 'Login' button.
9. After you click on the 'Login' button, Home page of e-Voting will open.

Details on Step 2 are mentioned below:

How to cast your vote electronically on NSDL e-Voting system and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see "EVEN" all the companies in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of the Company - 120621 for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

The instructions for e-Voting during the AGM are as under:-

1. The procedure for e-Voting during the AGM is same as the instructions mentioned above for remote e-Voting since the Meeting is being held through VC/OAVM.
2. Only those Members/Shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote on such resolutions(s) through e-Voting system at the AGM.

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General Guidelines for shareholders

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to pramodkumar.pcs@gmail.com with a copy marked to evoting@nsdl.co.in
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the 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 the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries/grievances pertaining to remote e-Voting (before the AGM and during the AGM), you may refer to the Frequently Asked Questions ('FAQs') for Shareholders and e-Voting user manual for Shareholders available in the 'Download' section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990/ 1800 224 430 or send a request at evoting@nsdl.co.in or contact Ms. Pallavi Mhatre, Senior Manager from NSDL at pallavid@nsdl.co.in

Other Instructions:

- i. The Board of Directors has appointed Mr. P. K. Singh (Membership No. FCS 5878) or failing him Mr. Rohit Prakash Prit (Membership No. ACS 33602) of M/s P.K. Singh & Associates, Practicing Company Secretaries, as the Scrutinizer to scrutinize the remote e-Voting process as well as e-voting during the AGM in a fair and transparent manner.
- ii. The Scrutinizer shall immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-Voting (vote cast during the AGM and votes cast prior to the AGM) and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- iii. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company www.trf.co.in and on the website of NSDL www.evoting.nsdl.com immediately. The Company shall simultaneously communicate the results to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

By Order of the Board of Directors

Sd/-

Prasun Banerjee

Company Secretary

Membership No. ACS: 29791

Jamshedpur
May 23, 2022

Registered office:

11, Station Road, Burmamines
Jamshedpur - 831 007.
Tel No: 0657-2345715
CIN: L74210JH1962PLC000700
Website: www.trf.co.in
E-mail: comp_sec@trf.co.in

Statement pursuant to Section 102(1) of the Companies Act, 2013, as amended ('Act')

The following Statement sets out all material facts relating to Item No(s). 4 to 6 mentioned in the accompanying Notice.

Item No. 4

The appointment of M/s Price Waterhouse & Co Chartered Accountants LLP, Chartered Accountants ('PW') having Firm Registration No. 304026E/E300009, as Statutory Auditors of the Company was approved by the Shareholders at the 54th Annual General Meeting ('AGM') of the Company held on Thursday, July 27, 2017 for a period of 5 (five) years, to hold office till the conclusion of the 59th AGM of the Company to be held in the year 2022.

Considering PW's performance as auditors of the Company during their present tenure, the Audit Committee of the Company, after due deliberations and discussions, recommended to the Board the re-appointment of PW as Statutory Auditors of the Company for a second term of 5 (five) years to hold office from the conclusion of 59th AGM till the conclusion of the 64th AGM of the Company to be held in the year 2027.

Based on recommendations of the Audit Committee, the Board of Directors at their meeting held on May 23, 2022 approved the re-appointment of PW, as the Statutory Auditors of the Company for a second term of 5 (five) years i.e. from the conclusion of 59th AGM till the conclusion of 64th AGM to be held in the year 2027. The re-appointment is subject to approval of the Shareholders of the Company.

The Audit Committee and the Board of Directors considered the performance and experience of PW as Statutory Auditors of the Company during their present tenure, in recommending the reappointment of PW for a second term as the Statutory Auditors of the Company.

PW has consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment, will be in accordance with the provisions of Section 139 read with Section 141 of the Act.

The proposed remuneration to be paid to PW, for FY 2022-23 is ₹ 81.50 lakh (Rupees eighty one lakh and fifty thousand only) (plus applicable taxes and reimbursement of out-of-pocket expenses).

The remuneration to be paid to Statutory Auditors for the remaining term i.e., from FY 2023-24 through FY 2026-27 (till the conclusion of the 64th AGM of the Company to be held in the year 2027), shall be mutually agreed between the Board of Directors and the Statutory Auditors, from time to time.

None of the Director(s) or Key Managerial Personnel of the Company or their respective relatives are interested or concerned, in the Resolution mentioned at Item No. 4 of the Notice.

The Board recommends the Resolution set forth in Item No. 4 for approval of the Members.

Item No. 5

The Company is required to undertake the audit of its cost records for products covered under the Companies (Cost Records and Audit) Rules, 2014 conducted by a Cost Accountant in practice, in terms of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time.

In compliance with the above, the Audit Committee of the Company at its meeting held on May 9, 2022, considered the appointment of M/s Shome & Banerjee, Cost Accountants, (Firm Registration Number - 000001), as the Cost Auditors of the Company for FY 2022-23. At the said meeting, the Audit Committee also considered the remuneration of ₹ 3.50 lakh (Rupees three lakh and fifty thousand only) (plus applicable taxes and reimbursement of out-of-pocket expenses) payable to the Cost Auditors for FY 2022-23.

In making the decision on the appointment and remuneration of the Cost Auditors, the Audit Committee considered, the Cost Auditors' performance during the previous year(s) in examining and verifying the accuracy of the cost accounting records maintained by the Company. The Committee noted that, the cost audit for FY 2022-23 will inter alia cover cost audit of products manufactured by the Company.

Accordingly, the Audit Committee recommended to the Board, the appointment of M/s Shome & Banerjee, Cost Accountants (Firm Registration Number – 000001) as the Cost Auditors of the Company for FY 2022-23 at a remuneration of ₹ 3.50 lakh (Rupees three lakh and fifty thousand only) (plus applicable taxes and reimbursement of out-of-pocket expenses).

The Board, on the recommendation of the Audit Committee approved the appointment of M/s Shome & Banerjee, Cost Accountants (Firm Registration Number – 000001) as the Cost Auditors of the Company for the FY 2022-23 at a remuneration of ₹ 3.50 lakh (Rupees three lakh and fifty thousand only) (plus applicable taxes and reimbursement of out-of-pocket expenses) payable to Cost Auditors for FY 2022-23.

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In accordance with the provisions of Section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors must be ratified by the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company, or their respective relatives is concerned or interested, in the Resolution mentioned at Item No. 5 of the Notice.

The Board recommends the passing of the Resolution set forth in Item No. 5 for the approval of the Members.

Item No. 6

BACKGROUND

The Company has been besieged with a precariously stressful financial condition and operational challenges over the last several years. Continuous losses and increased level of indebtedness has completely eroded the net-worth of the Company which, as on March 31, 2022 was (~₹ 294 crore), (negative Rupees two hundred and ninety four crore only) despite a slew of measures undertaken by the Company to improve its cash accruals. The successive waves of Covid-19 pandemic have exacerbated the situation further.

To better manage its working capital banking facilities, TRF has approached TSL to render financial assistance. Accordingly, TSL proposes to extend its non-fund-based banking facility up to ₹ 150 crore (Rupees one hundred and fifty crore only) for business purpose through its lenders for a period up to 3 financial years.

TSL will negotiate with banks and carve out limits from its own non fund based limits for issuance of LCs/BGs by the Company. The pricing for non-fund based facilities will be as charged by the banks. Any benefit accruing to the Company on account of reduction in commissions as paid earlier by the Company will be shared equally between TSL and the Company in accordance with the arm's length principle.

STRATEGIC RATIONALE

1. The Company will get the advantage of TSL's bargaining power in respect of availing bank guarantees at better terms.
2. The Company's existing banking exposures shall become zero.

The Management has provided the Audit Committee with the relevant details, as required under law, of the proposed RPT including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval to utilize TSL's non-fund based banking facility for an amount not exceeding ₹ 150 crore (Rupees one hundred and fifty crore only) for a period of 3 years. The Audit Committee has noted that the said transaction/s will be on an arms' length basis and in the ordinary course of business of the Company.

Accordingly, basis the review and approval of the Audit Committee, the Board of Directors recommend the Resolution contained in Item No. 6 of the accompanying notice to the shareholders for approval.

Details of the proposed transaction with TSL, being a related party of the Company, are as follows:

Information pursuant SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021

SN	Description	Details
1	Details of summary of information provided by the Management of to the Audit Committee	
	a. Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	<p>Tata Steel Limited ('TSL'), is a listed Promoter Company and a related party of TRF Limited, holding</p> <p>a) 34.11% Equity Shares in the paid-up capital of the Company;</p> <p>b) 25,00,00,000, Non-convertible Redeemable Preference Shares of ₹ 10 (Rupees ten) each, amounting to ₹ 250 crore (Rupees two hundred and fifty crore only) (100%); and</p> <p>c) 2,50,00,000, Optionally Convertible Redeemable Preference Shares of ₹ 10 (Rupees ten) each, amounting to ₹ 25 crore (Rupees twenty five crore only) (100%).</p>

SN	Description	Details
	b. Name of the director or key managerial personnel who is related, if any and nature of relationship	<p>a) Mr. T. V. Narendran, Chairman and Non-Executive Director of the Company is also the Chief Executive Officer & Managing Director of TSL.</p> <p>b) Mr. Koushik Chatterjee, Non-Executive Director of the Company is the Executive Director & Chief Financial Officer of TSL.</p>
	c. Nature, material terms, monetary value and particulars of contracts or arrangements or transactions	The transaction(s) involves utilization of non-fund-based banking facility/ies, on such terms and conditions as the Board in its absolute discretion may deem fit, upto ₹ 150 crore (Rupees one hundred and fifty crore), for a period of 3 years, at arm's length pricing duly evaluated by a reputed external independent consulting firm.
	d. Value of Transaction	Non-fund based banking facility/ies upto an aggregate amount not exceeding ₹ 150 crore (Rupees one hundred and fifty crore)
	e. Percentage of annual consolidated turnover considering FY 2020-21 as the immediately preceding financial year	132%
2.	Justification for the transaction	Please refer to ' Background, details and benefits of the transaction ' which forms part of the explanatory statement to the Item No. 6.
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable
	(i) details of the source of funds in connection with the proposed transaction	
	(ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; - tenure	
	(iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
	(iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the Shareholder	The proposed RPT has been evaluated by a reputed external independent consulting firm in terms of pricing and arm's length criteria and the report confirms that the proposed RPT is on arm's length basis. The report is available for inspection by the Members of the Company. They may follow the process for inspection of document as mentioned in 'Notes' section forming part of this Notice.

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SN	Description	Details
5.	Any other information that may be relevant	All important information forms part of the Statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

Arm's Length Pricing:

The related party contract(s)/arrangement(s)/transaction(s) mentioned in this proposal has been evaluated by a reputed external independent consulting firm and the firm has confirmed that the proposed terms of the contract/arrangement/transaction meet the arm's length testing criteria. The related party contract(s)/arrangement(s)/transaction(s) also qualifies as contract under the ordinary course of business.

The RPT will be entered based on comparable pricing and where comparable pricing is not available, alternative method, as applicable, at the sole discretion of the independent consulting firm has been considered as per arm's length pricing criteria.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No. 6. In case of any significant change(s) in the turnover of the Company or in the terms and conditions of the aforesaid facility/ies during its tenure, which may impact the status of this approval, the same shall be brought to the Members for approval.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, in the Resolution mentioned at Item No. 6 of the Notice.

The Board recommends the Resolution set forth at Item No. 6 for approval of the Members.

By Order of the Board of Directors

Jamshedpur
May 23, 2022

Sd/-
Prasun Banerjee
Company Secretary
Membership No. ACS: 29791

Registered office:

11, Station Road, Burmamines
Jamshedpur – 831 007.
Tel No: 0657-2345715
CIN: L74210JH1962PLC000700
Website: www.trf.co.in
E-mail: comp_sec@trf.co.in

Annexure to the Notice

Details of Directors seeking re-appointment at the 59th Annual General Meeting

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SS-2 - Secretarial Standard on General Meetings]



Mr. T. V. Narendran
Chairman

Mr. T.V. Narendran (57 years) joined the Board of Directors of the Company effective November 13, 2019 and is the Chairman of the Board.

Mr. Narendran is a Mechanical Engineer from the National Institute of Technology (NIT) Trichy and did his MBA from the Indian Institute of Management (IIM) Calcutta. He is a recipient of Distinguished Alumnus Awards from both NIT Trichy and IIM Calcutta. He is a Chevening Scholar and has also attended the Advanced Management Programme in INSEAD, France.

Particulars of experience, attributes or skills that qualify Mr. Narendran for Board membership:

He is currently the Chief Executive Officer & Managing Director of Tata Steel Limited. As the CEO & MD, he has overseen the organic and inorganic growth of Tata Steel over the last few years. He has over 34 years of experience in the Mining and Metals industry.

Mr. Narendran is currently on the Board of Tata Steel Limited. He is the Chairman of Tata Steel Europe and Tata Steel Long Products Limited. He is also the Chairman of the Board of Governors of XLRI Jamshedpur. He is a member of the Executive Committee and the Board of the World Steel Association. He was the co-chair of the Mining & Metals Governors Council of the World Economic Forum from 2016 to 2018. He is a fellow of the Indian National Academy of Engineering. He served as the President of the Indian Institute of Metals from 2021 to 2022. He has also served as the President of the Confederation of Indian Industry (CII) from 2021 to 2022.

Terms and conditions of re-appointment:

Mr. Narendran has been appointed as Non-Executive Director of the Company, effective November 13, 2019 and is liable to retire by rotation.

Board Meeting Attendance and Remuneration

Mr. Narendran attended six Board Meetings that were held during FY 2021-22.

In line with the internal guidelines of the Company, no payment is made towards sitting fees/commission to the Non-Executive Directors of the Company, who are in full-time employment with any other Tata Companies. Therefore, Mr. Narendran was not paid any sitting fees/commission during FY 2021-22.

Disclosure of Relationship inter-se between Directors, Manager and other Key Managerial Personnel:

There is no inter-se relationship between Mr. T.V. Narendran, other members of the Board and Key Managerial Personnel of the Company.

Shareholding in the Company

Mr. Narendran does not hold any equity shares of the Company.

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Bodies Corporate (other than TRF Limited) in which Mr. T.V. Narendran holds Directorships and Committee positions

Directorships

Tata Steel Limited
Tata Steel Europe Limited
Tata Steel Foundation (Section 8 Company)
Tata Steel Long Products Limited
TS Global Holdings Pte. Limited
Tata Steel Minerals Canada Limited
Tata Steel Netherlands Holdings BV
Tata Steel Netherlands Holdings BV-Supervisory Board
Tata Steel UK Limited

Chairperson of Board Committees

NIL

Member of Board Committees

Tata Steel Limited

Stakeholders' Relationship Committee
Risk Management Committee
Executive Committee of the Board
Safety Health & Environment Committee
Corporate Social Responsibility & Sustainability Committee

Tata Steel Europe Limited

Audit Committee
Remuneration committee

Tata Steel Long Products Limited

Nomination and Remuneration Committee

Listed Entities from which Mr. T.V. Narendran resigned as Director in past 3 years: NIL