NOTICE

Notice is hereby given that the 63rd Annual General Meeting of the Members of TRF Limited ('**Company**') will be held on **Thursday, August 6, 2026 at 11:30 a.m. (IST)** through Video Conferencing / Other Audio-Visual Means, to transact the following business:

Ordinary Business:

Item No. 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, 2026, together with the Reports of the Board of Directors and the Auditors thereon.

Item No. 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, 2026, together with the Report of the Auditors thereon.

Item No. 3 - Re-appointment of a Director

To appoint a Director in place of Mr. Akshay Khullar (DIN: 10545101), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013, and being eligible, seeks re-appointment.

Special Business:

Item No. 4 - Ratification of Remuneration of Cost Auditor

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 ('**Act**') (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 ₹2 lakh plus applicable taxes and reimbursement of out-of-pocket expenses payable to Messrs Shome & Banerjee, Cost Accountants, (Firm Registration Number - 000001), who, based on the recommendation of the Audit Committee, have been appointed by the Board of Directors of the Company ('**Board**'), as the Cost Auditor of the Company, to conduct the audit of the cost records maintained by the Company for the Financial Year ending March 31, 2027.

RESOLVED FURTHER THAT the Board and/or any person authorised by the Board, be and is 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, matters and things as may be considered necessary, expedient and desirable for the purpose of giving effect to this resolution.

Item No. 5 - Commission to Non-Executive Directors of the Company

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

"**RESOLVED THAT** pursuant to the provisions of Sections 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('**Act**') and the Rules made thereunder and Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the consent of the Members be and is hereby accorded for payment of a sum not exceeding 1% of the net profits of the Company per annum, calculated in accordance with the provisions of Section 198 of the Act, and in case of no profits or inadequate profits, such sum as may be calculated/ allowed in accordance with Schedule V and other applicable provisions of the Act, as commission and the same be paid to and distributed amongst the Directors of the Company or some or any of them (other than the Managing Director) in such amounts or proportions and in such manner and in such respects as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, and such payments shall be made for period of 3 (three) years, out of the profits of the Company or in terms of Schedule V of the Act, commencing from FY 2026-27.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in respect of the manner of payment or distribution of remuneration/ compensation, as it may deem fit, in accordance with the aforesaid provisions without being required to seek any further consent or approval of the Members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto and to execute any agreement, document, instruction, policy or otherwise as may be necessary or desirable or connected therewith or incidental thereto for giving effect to the foregoing resolution."

Item No. 6 - Material modification of approved Related Party Transaction(s) with Tata Steel Utilities and Infrastructure Services Limited

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

"**RESOLVED THAT** pursuant to Regulation(s) 23(4), 2(1)(zc) 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**') read with related rules, if any, each as amended from time to time, the Policy on Related Party Transaction(s) of TRF Limited ('**Company**'), and based on prior approval of the Audit Committee and in partial modification to the resolution passed by the Members of the Company through postal ballot on June 13, 2026, approving the Related Party Transaction(s) of the Company aggregating to ₹1,561 lakh with Tata Steel Utilities and Infrastructure Services Limited ('**TSUISL**'), part of Promoter Group of the Company and accordingly, a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations, the approval of the Members be and is hereby accorded to the Board of Directors of Company ('**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 amend/ modify the terms of the said related party contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or a series of transactions taken together), the details of which are provided in the Statement pursuant to Section 102 and other provisions of the Act read with related rules, with TSUISL towards receipt of services, and increase the transaction value by ₹1,439 lakh thereby now aggregating to ₹3,000 lakh to be entered during FY 2026-27, 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 and TSUISL.

RESOLVED FURTHER THAT the Board, be and is hereby authorized, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing/ amending 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 document(s), file application(s) and make representation(s) 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 be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s) or Key Managerial Personnel(s) or any other Officer(s) or the 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 resolutions, be and are hereby approved, ratified and confirmed in all respects."

NOTES:

a) The Statement pursuant to Section 102(1) of the Companies Act, 2013, as amended ('**Act**'), setting out the material facts concerning the business with respect to Item No(s). 4 to 6 forms part of this Notice. Further, relevant information pursuant to Regulation 36 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations**') and disclosure requirements in terms of Secretarial Standard on General Meetings ('**SS-2**') issued by The Institute of Company Secretaries of India, in respect of Director retiring by rotation and seeking re-appointment at this Annual General Meeting ('**Meeting**' or '**AGM**') is furnished as **Annexure** to this Notice.

b) The Ministry of Corporate Affairs ('**MCA**'), *inter-alia*, vide General Circular No(s). 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2022 dated May 5, 2022 and subsequent circulars issued in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025 (collectively referred to as '**MCA Circulars**'), has permitted the holding of the AGM through Video Conferencing ('**VC**') or through Other Audio-Visual Means ('**OAVM**'), without the physical presence of the Members at a common venue.

Further, the Securities and Exchange Board of India ('**SEBI**'), vide Regulations 36(1) and 44(4) of the SEBI Listing Regulations have provided relaxations from compliance with certain provisions of the SEBI Listing Regulations relating to the sending of Annual Report to security holders as well as appointing of proxy.

In compliance with the applicable provisions of the Act, SEBI Listing Regulations, MCA Circulars and SEBI Circulars, the 63rd AGM of the Company is being held through VC/OAVM on **Thursday, August 6, 2026 at 11:30 a.m. (IST)**. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company situated at 11, Station Road, Burmamines, Jamshedpur - 831 007, Jharkhand, India.

c) **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 ITS BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

SINCE THIS AGM IS BEING HELD PURSUANT TO THE FRAMEWORK PROVIDED IN THE MCA CIRCULARS READ WITH THE COMPANIES ACT, 2013 AND THE SEBI LISTING REGULATIONS, 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.

d) The Members can join the AGM in the VC/OAVM mode 30 minutes before 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 the website of National Securities Depository Limited ('**NSDL**') at www.evoting.nsdl.com.

Please note that, the facility for 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 the MCA Circulars.

e) **Institutional investor/Corporate Shareholders:** Institutional Investors/Corporate Members (i.e. other than individuals, HUFs, NRIs, etc.) who are intending to appoint their authorized representatives pursuant to Sections 112 or 113 of the Act, as the case may be, to attend the AGM and vote through remote e-Voting, are requested to send their certified copy of the Board Resolution/Power of Attorney/Authority Letter:

- to the Scrutinizer by e-mail at pramodkumar.pcs@gmail.com with a copy marked to evoting@nsdl.com or
- upload by clicking on the "Upload Board Resolution/Authority Letter" displayed under the "e-Voting" tab in their login.

f) The Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

g) In case of joint holders attending the AGM through VC/OAVM, only such joint holders who are higher in their order of their names as per the Register of Members of the Company, as of the cut-off date i.e., **Thursday, July 30, 2026**, will be entitled to vote at the Meeting.

h) **Despatch of Annual Report:** In accordance with the aforesaid MCA Circulars and the SEBI Circulars, the Notice of the AGM along with the Annual Report for FY 2025-26 are being sent ONLY through electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar and Transfer Agent/Depositories/Depository Participants and a letter will be sent by the Company providing the web-link, including the exact path where complete details of the Annual Report is available, to those shareholder(s) who have not so registered their e-mail addresses. The Company shall send physical copy of the Annual Report to those Members who request for the same at comp_sec@trf.co.in or raise request with RTA – MUFG Intime India Private Limited by using URL: https://web.in.mpms.mufg.com/helpdesk/service_request.html mentioning their Folio No./DP ID and Client ID. The Notice convening the 63rd AGM along with the Annual Report is also available on the website of the Company at www.trf.co.in and websites of the Stock Exchanges where the securities of the Company are listed, i.e. BSE Limited and the 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.

i) **Registrar and Transfer Agent:** The Registrar and Transfer Agent of the Company is MUFG Intime India Private Limited ('**MUFG Intime**'/ '**RTA**') (formerly known as Link Intime India Private Limited). The e-mail address of the RTA is investor.helpdesk@in.mpms.mufg.com.

j) **Mandatory updation of PAN, KYC, Bank details and Specimen signature:**

The forms for updation of PAN, KYC, Bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3 and SH-13 are available on our website at https://trf.co.in/kyc-forms/ In view of the above, we urge Members holding shares in physical form to submit the required forms duly filled up and signed, along with the supporting documents at the earliest to the RTA at investor.helpdesk@in.mpms.mufg.com. Towards this, the Company is sending letters to the Members holding shares in physical form, in relation to applicable SEBI Circular(s).

Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs.

Further, Members holding shares in physical form are requested to ensure that their PAN is linked to their Aadhaar card.

k) **Nomination facility:** As per the provisions of Section 72 of the Act, read with SEBI Master Circular dated February 6, 2026 issued to RTA 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 nominations 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 requisite application 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 investor.helpdesk@in.mpms.mufg.com in case the shares are held in physical form, quoting their folio no(s).

l) In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, any new transfer, transmission or transposition requests for securities shall be processed in demat/electronic form only. Members holding shares of the Company in physical form are requested to kindly get their shares converted into demat/electronic form to get inherent benefits of dematerialisation.

m) Members may please note that listed companies are mandated to issue securities in demat form only while processing any 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, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4/ISR-5 (for transmission), the format of which is available on the Company's website at https://trf.co.in/kyc-forms/. It may be noted that any service request or complaint can be processed only after the folio is KYC compliant. Members holding shares in physical form may raise a service request at investor.helpdesk@in.mpms.mufg.com for any assistance relating to the shares of the Company.

n) **Unclaimed Dividend and Investor Education and Protection Fund (IEPF):** Members are requested to note that, dividends if not encashed for a period of 7 (seven) years from the date of transfer of unclaimed dividend to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ('**IEPF**'). The shares in respect of which dividend remain unclaimed for 7 (seven) consecutive years are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/Claimants are requested to claim their unclaimed dividends from the Company, within the stipulated timeline.

The Members whose whose unclaimed dividends and/or shares have been transferred to IEPF may write to the Company/RTA and submit the required documents for issue of Entitlement Letter. The Members may then make an application to the IEPF Authority in web Form IEPF-5 (available on www.iepf.gov.in) by attaching the Entitlement Letter and other documents.

The attention of Members is particularly drawn to the Corporate Governance Report forming part of the Annual Report, in respect of unclaimed dividends and transfer of dividends/shares to the IEPF.

o) **Details of Members:** Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/ mobile numbers, PAN, 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 case the shares are held in physical form, in prescribed Form ISR-1 and other forms, quoting their folio number and enclosing the self-attested supporting document(s). Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.

p) 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.

q) **Consolidation for physical shareholders:** 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 only.

r) RTA has implemented below investor initiatives as part of their continuous endeavour to enhance investor servicing:

- SWAYAM' is a secure, user-friendly web-based application, that empowers investors to effortlessly access various services. Investors are requested to get registered on this application which can be accessed at https://swayam.in.mpms.mufg.com/.
- 'iDIA' is a Chatbot that utilizes conversational technology to provide investors with a round-the clock intuitive platform to ask questions and get information about queries. Investors may talk to iDIA by visiting RTA's website at https://in.mpms.mufg.com/home-KYC.html.
- FAQs –The FAQ section on the RTA's website has very detailed answers to probable investor queries. Please visit https://web.in.mpms.mufg.com/faq.html to find answers to your queries related to securities.
- Tax Exemption Form submission – You can submit your Tax exemption forms through online services on RTA's website. Please visit https://web.in.mpms.mufg.com/formsreg/submission-of-form-15g-15h.html.

s) **Special window for re-lodgement of physical share transfer requests:** Pursuant to SEBI Circulars dated July 2, 2025 and January 6, 2026 read with SEBI Master Circular issued to RTAs dated February 6, 2026, Members who had submitted transfer deeds for physical shares before April 1, 2019, and whose requests were rejected, returned, or remained unprocessed due to deficiencies, have been provided a special re-lodgement window till February 4, 2027, to re-lodge the transfer requests.

Transfers would be approved if all the requisite documents are in place. Transfer of shares under this window will be credited only in dematerialised form and will carry a one-year lock in period from the date of transfer registration. Members are requested to contact the Company or the RTA for assistance in this regard.

t) Simplification of Procedure for Issuance of Duplicate Share Certificates: The SEBI Circular dated December 24, 2025 has simplified the framework for issuance of duplicate share certificates and related procedures. The documentation requirements have been standardized as below:

i. Value Up to ₹10,000: Undertaking on plain paper (no notarisation required)

ii. Value Above ₹10,000 and up to ₹10 lakh: Single Affidavit-cum-Indemnity Bond

iii. Value Above ₹10 lakh: Affidavit-cum-Indemnity Bond along with FIR/Police Complaint and Newspaper Advertisement

Further, Letter of Confirmation ('**LOC**') will not be issued effective April 2, 2026 and shares will be credited directly to the shareholder's demat account by the Company/RTA, subject to due diligence. Shareholders are requested to provide a Client Master List not older than two months, duly attested by their DPs. Any LOC issued before April 2, 2026, may be submitted by the shareholders to DP for dematerialisation within 120 days from the date of issuance of LOC.

u) 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 before as well as during the AGM. Members seeking to inspect such documents can send an e-mail to comp_sec@trf.co.in from their registered e-mail address by mentioning their name, DP ID and Client ID/Folio No. and Mobile No. Further, the external independent consultant's report for Related Party Transaction is available on the website of the Company at https://trf.co.in/report-of-external-party-on-rpts/.

v) **Dispute Resolution**: SEBI has established a common Online Dispute Resolution Portal (**'ODR Portal'**) for resolution of disputes arising in the Indian Securities Market. Post exhausting the option to resolve their grievance with the RTA/Company directly and/or through the SEBI SCORES platform, the investors can initiate dispute resolution through the ODR Portal (https://smartodr.in/login) and the same can also be accessed through the Company's website at https://trf.co.in/

w) As per the provisions of the MCA Circulars, the matters as appearing at Item No(s). 4 to 6 of the accompanying Notice, are considered to be unavoidable by the Board of Directors of the Company and hence, forms part of this Notice.

PROCESS FOR REGISTERING E-MAIL ADDRESSES:

i. **One-time registration of e-mail address with RTA for receiving the 63rd Annual Report for FY 2025-26 and to cast votes through remote e-Voting:**

The Company has made special arrangements with RTA and NSDL 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 2025-26 and cast votes electronically through remote e-Voting. 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 Thursday, July 30, 2026**.

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://web.in.mpms.mufg.com/EmailReg/Email_Register.html
b) Select the name of the Company from drop-down: **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 One Time Password (**'OTP'**) on mobile number and e-mail ID.
e) Upload a self-attested copy of your PAN card and Address proof viz. Aadhaar Card, passport or front and back side of share certificate in case of Physical folio.
f) Enter OTP received on mobile no. and e-mail ID and submit.
g) The system will then confirm the e-mail address for the limited purpose of service of AGM Notice along with the Annual Report for FY 2025-26 and e-Voting credentials.

After successful submission of the e-mail address, NSDL will e-mail a copy of this AGM Notice and the 63rd Annual Report for FY 2025-26 along with the e-Voting user ID and password, if applicable. In case of any queries, Members may write to evoting@nsdl.com

Alternatively, Members may send a request to evoting@nsdl.com for procuring user id and password for remote e-Voting by providing Demat account number/Folio number and scanned copy of the Share Certificate (front and Back) or client master, or copy of consolidated account statement, self-attested copy of PAN card, self-attested copy of Aadhaar Card.

ii. **Registration of e-mail address permanently with the Company/ DP:** Members are requested to register their e-mail address with their concerned DPs, in respect of electronic holding and with RTA, in respect of physical holding, by submitting Form ISR-1 duly filled and signed by the shareholders. 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:

1. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the SEBI Listing Regulations, SS-2 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 authorised 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.

2. Members of the Company holding shares either in physical form or in electronic form as on the **cut-off date of Thursday, July 30, 2026** 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 of the Company 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 acquire shares of the Company and becomes a Member of the Company after despatch of the Notice and holding shares as on the **cut-off date of Thursday, July 30, 2026**, may obtain the User ID and Password by sending a request at evoting@nsdl.com. However, if the Member is already registered with NSDL for remote e-Voting then the Member can use the existing User ID and password for casting the vote. If you forget your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com or call on 022 4886 7000.

   In case of Individual Shareholder 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, you may follow the steps mentioned under ‘**Login method for e-Voting and joining virtual meeting for individual shareholders holding securities in demat mode**.’

3. The remote e-voting period begins on **Saturday, August 1, 2026 at 9:00 a.m. (IST)** and ends on **Wednesday, August 5, 2026 at 5:00 p.m. (IST)**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/Beneficial Owners as on the record date (cut-off date) i.e. **Thursday, July 30, 2026**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Thursday, July 30, 2026**.

4. 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 Chairperson of the Company. Members who have cast their votes 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 votes 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 AGM.

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

1. Members will be able to attend the AGM through VC/OAVM or view the live webcast of AGM provided by NSDL at www.evoting.nsdl.com by following the steps mentioned under 'Access NSDL e-Voting system'. After successful login, Member(s) can click on link of 'VC/OAVM' placed under 'Join Meeting' menu against the Company name. You are requested to click on 'VC/OAVM link' placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of the 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 "Instructions for remote e-Voting before/during the AGM" in the Notice to avoid last minute rush.

2. Members may join the AGM through laptops, smartphones, tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from mobile devices or tablets or through laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is, therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.

3. Members are encouraged to submit their questions in advance with respect to the accounts or the 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 the Company's email address at comp_sec@trf.co.in before **5:00 p.m. (IST) on Monday, July 27, 2026**.

4. Members who would like to express their views or ask questions during the AGM may pre-register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID / folio number, PAN, mobile number at comp_sec@trf.co.in between **Friday, July 31, 2026, 9:00 a.m. (IST) and Monday, August 3, 2026, 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.

5. Members who need assistance before or during the AGM, can contact NSDL at 022 4886 7000 or Ms. Pallavi Mhatre, Deputy Vice President at: evoting@nsdl.com.

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 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

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on 'e-Voting facility provided by Listed Companies', Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email address in their demat accounts 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.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. 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.
	2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 3. If you are not registered for IDeAS e-Services, 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 4. 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. 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 have to enter your User ID (i.e. your sixteen digit demat account number hold 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 company name or e-Voting service provider i.e. 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. 5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with Central Depository Services (India) Limited ('**CDSL**')	1. Users who have opted for CDSL Easi/Easiest facility, can login through their existing User ID and Password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
	3. If the user is not registered for Easi/Easiest, option to register is available at CDSL's website www.cdslindia.com. Click on login and My Easi New (Token) Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com. 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.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 2. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. 3. Click on Company name or e-Voting service provider i.e. 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.

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depositories 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.com or call at 022 - 4886 7000
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 toll free no. 1800-21-09911

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
c) For Members holding shares in Physical Form.	For example if your Beneficiary ID is 12************** then your user ID is 12************** EVEN Number followed by Folio Number registered with the Company. For example if folio number is TR******** and EVEN is 140098 then user ID is 140098 TR********

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 login 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. 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 email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .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 email ID is not registered, please follow steps mentioned below in process for those shareholders whose email 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.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP 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 all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" i.e., 140098 (Ordinary equity shares) of company 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 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 remote e-Voting during the AGM is same as the instructions mentioned above for remote e-Voting prior to the AGM, 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 cast their vote on the Resolutions through remote e-Voting prior to the AGM and are otherwise not barred from doing so, shall be eligible to vote on such resolution(s) through e-Voting system during the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote electronically through remote e-Voting at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

General Guidelines for Shareholders

1. Corporate Members or 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.com or
   - upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on the "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login screen.

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 or during the AGM), you may refer the Frequently Asked Questions (‘**FAQs**’) and e-Voting user manual for Shareholders available at the ‘Download’ section of NSDL at www.evoting.nsdl.com or call on toll free no. 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Deputy Vice President, NSDL at evoting@nsdl.com. The postal address of NSDL is 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai-400051, Maharashtra.

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 before the AGM as well as remote 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 (votes cast during the AGM and votes cast prior to the AGM) and make, not later than 2 working days from the conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favor or against, if any, to the Chairperson or a person authorized by her 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 at www.trf.co.in and on the website of NSDL at www.evoting.nsdl.com and shall be disseminated to stock exchanges where the equity shares of the Company are listed i.e., BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The results shall also be made available on the notice board of the Company at its Registered Office.

By Order of the Board of Directors

Sd/-
Avishek Ghosh
Company Secretary and Compliance Officer
Membership No. ACS: 44347

Kolkata
July 14, 2026

Registered Office:
11, Station Road, Burmamines
Jamshedpur - 831 007, Jharkhand
Tel No: 0657 - 2345727
CIN: L74210JH1962PLC000700
E-mail: comp_sec@trf.co.in
Website: www.trf.co.in

Statement pursuant to Section 102(1) of the Companies Act, 2013 (‘Act’)

The following Statement sets out all material facts relating to Item Nos. 4 to 6 mentioned in the accompanying Notice.

Item No. 4

In terms of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014 (‘**Rules**’), each as amended from time to time, the Company is required to undertake the audit of its cost records for products covered under the Rules. Such cost audit shall be conducted by a cost accountant in practice.

The scope of cost audit of the Company includes its premises at Jamshedpur, Jharkhand. There is no change in scope of cost audit compared to previous fiscal.

M/s Shome & Banerjee, Cost Accountants (Firm Registration Number - 000001) has been the Cost Auditor of the Company for over a decade. Considering the past performance of the cost auditor during previous years in examining and verifying the accuracy of the cost accounting records maintained by the Company, the size of the operations of the Company and the scope of cost audit for FY 2026-27, the Audit Committee of the Company considered and recommended to the Board, the appointment of M/s Shome & Banerjee, Cost Accountants as the Cost Auditor of the Company for FY 2026-27, for a remuneration of ₹2 lakh plus applicable taxes and reimbursement of out-of-pocket expenses. The recommended remuneration for cost auditor for FY 2026-27 has been kept same as that of FY 2025-26 since there is no enhancement in scope of cost audit for FY 2026-27.

Based on the recommendation of the Audit Committee, the Board at its meeting held on May 12, 2026 approved the appointment of M/s Shome & Banerjee, Cost Accountants (Firm Registration Number - 000001) as the Cost Auditor of the Company for FY 2026-27 at a remuneration of ₹2 lakh plus applicable taxes and reimbursement of out-of-pocket expenses, payable to Cost Auditor.

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

The consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditor of the Company for the Financial Year ending March 31, 2027.

None of the Director(s) or Key Managerial Personnel of the Company or their respective relatives is concerned or interested, 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 Members at the 61st AGM of the Company held on August 2, 2024, approved payment of remuneration by way of commission to Non-Executive Directors (‘**NEDs**’) of the Company, of a sum not exceeding 1% of the net profits of the Company per annum, calculated in accordance with the provisions of Section 198 of the Act, and in case of no profits or inadequate profits, such sum as may be calculated/ allowed in accordance with Schedule V and other applicable provisions of the Act, for a period of 3 (three) Financial Years commencing from FY 2023-24.

The Act enables Companies with no profit/(s) or inadequate profit/(s) or loss to pay certain remuneration/ commission to their NEDs including Independent Directors (‘**IDs**’), in accordance with the provisions of Schedule V of the Act, which is based on the ‘effective capital’ of the Company and with approval of Shareholders of the Company

Pursuant to the approval granted by the Members, a sum of ₹12 lakh was distributed amongst some of NEDs, taking into consideration parameters such as overall performance of the Company, attendance at Board and Committee meetings, contribution at or other than at meetings etc. in accordance with the directions given by the Board as prescribed under the Remuneration Policy of Directors, KMPs and other Employees of the Company.

Details of commission and sitting fees paid to NEDs during the FY 2025-26 is provided in the Corporate Governance Report.

Further, Regulation 17(6)(a) of the SEBI Listing Regulations authorises the Board of Directors to recommend all fees and compensation (other than sitting fees), if any, to NEDs, including IDs, and the same would require approval of Members at General Meeting.

Considering the rich experience, expertise, and insights brought to the Board by the NEDs, it is proposed that, remuneration by way of commission not exceeding 1% of the net profits of the Company per annum, calculated in accordance with the provisions of Section 198 of the Act, and in case of no profits or inadequate profits, such sum as may be calculated / allowed in accordance with Schedule V and other applicable provisions of the Act, as commission, be paid and distributed amongst the NEDs of the Company in accordance with the recommendations of the Nomination and Remuneration Committee of the Board and approval by the Board of Directors of the Company, for 3 Financial Years commencing FY 2026-27 onwards. The above commission shall be in addition to sitting fees payable to the Director(s) for attending meetings of the Board/ Committees or for any other purpose whatsoever as may be decided by the Board.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except the NEDs of the Company to the extent of remuneration that may be received by such Directors, is concerned or interested in the Resolution mentioned at Item No. 5 of the Notice.

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

Item No. 6

Context:

In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations**'), as amended, material related party transactions require prior approval of the Shareholders through Ordinary Resolution. Further, any material modification to a previously approved material RPT also requires prior approval of the shareholders through ordinary resolution. In terms of the SEBI Listing Regulations, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds the thresholds specified in Schedule XII of the SEBI Listing Regulations. Accordingly, the materiality threshold for seeking shareholders' approval for related party transactions ('**RPT**') of the Company is ₹850 lakh based on annual consolidated turnover of the Company for FY 2025-26. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

SEBI vide its circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 has notified the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of RPTs (**'Standards'**) effective September 1, 2025 which, *inter-alia*, requires listed entity to provide minimum information, in specified format, relating to the proposed RPTs including material modifications, to the Audit Committee and to the Members, while seeking approval.

It is in the above context that Resolution No. 6 is placed for the approval of the Members of TRF Limited along with necessary details as provided in this Statement.

Background, details, benefits and justification of the transaction

Tata Steel Utilities and Infrastructure Services Limited ('**TSUISL**') is a part of the Promoter Group of TRF, and accordingly, a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations. The Company avails various services such as civil jobs, repair & maintenance, housekeeping, electrical maintenance, waste management, horticulture, sustainability, welfare services, sheeting, structural, hiring of equipment, utility services, for various locations, as appropriate.

TSUISL has expertise in providing services such as water services, housekeeping, construction activities, repairs and maintenance, etc.

The Company has previously engaged TSUISL for various services and had following benefits through this arrangement:

i. The nature of the work involves specialized safety requirements, including working at heights, scaffolding, and material handling services. TSUISL possesses mature capabilities and experienced resources to effectively undertake such activities while adhering to stringent safety standards.

ii. TSUISL maintains a strong safety performance record, reflected in its high safety star rating at Tata Steel.

iii. All rates offered by TSUISL are consistent with prevailing market benchmarks and comply with arm's length pricing principles.

iv. TSUISL is a financially robust organization, thereby mitigating any potential financial uncertainties associated with service delivery.

v. TSUISL provides similar services across multiple Tata Group companies, demonstrating its reliability and domain expertise.

vi. The Company has also engaged TSUISL in the past, where it has consistently delivered strong performance.

On June 13, 2026, the Shareholders of TRF, through postal ballot, approved the MRPTs with TSUISL for an aggregate value of up to ₹1,561 lakh for receipt of various services to be entered during FY 2026-27, on such terms and conditions as may be agreed between the Company and TSUISL, 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 and TSUISL.

For furtherance of business and the aforesaid benefits of transacting with TSUISL, the Company expects to enter into additional RPTs up to ₹1,439 lakh in FY 2026-27. This will lead to a 'material modification' in the value of approved MRPTs between TRF and TSUISL.

The Management of the Company has provided the Audit Committee with the relevant details (as required under the Standards) about the proposed MRPTs, including rationale, material terms, justification as to why the proposed MRPTs are in the interest of the Company and the basis of pricing. The Audit Committee, after discussion and deliberation, has granted approval for modifying the terms of already approved MRPTs with TSUISL for an aggregate value of up to ₹3,000 lakh to be entered during FY 2026-27.

The Audit Committee has reviewed and taken note of the certificate placed before it by the Managing Director and Chief Financial Officer of the Company, confirming that the proposed Material RPTs are in the interest of TRF.

Further, as per the review process carried out by the Company, TSUISL enjoys sound financial health and there have been no audit qualifications reported by the statutory auditor of TSUISL as per the latest audited financial statements of TSUISL available.

Details of the proposed transactions with TSUISL being a related party of the Company, including the information pursuant to clause 4 of the Standards read with applicable laws and as placed before the Audit Committee for consideration while seeking prior approval of the proposed RPT(s) are provided below:

S.N.	Particulars of the information	Information provided by the Management
A. Details of the related party and transactions with the related party		
A (1). Basic details of the related party		
1.	Name of the related party	Tata Steel Utilities and Infrastructure Services Limited ('**TSUISL**')
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	TSUISL has expertise in providing specialised services such as water services, housekeeping, construction activities, repairs and maintenance.
A (2). Relationship and ownership of the related party		
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party- including nature of its concern (financial or otherwise) and the following:	TSUISL is a part of the Promoter Group of TRF Limited ('**Company**'/ '**TRF**'), as a wholly owned subsidiary of Tata Steel Limited viz., Promoter of TRF.
	• Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	None
	• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	None

<table>
<tr><th>S.N.</th><th>Particulars of the information</th><th>Information provided by the Management</th></tr>
<tr><td></td><td>• Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).

Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.</td><td>None</td></tr>
<tr><td colspan="3">A (3). Details of previous transactions with the related party</td></tr>
<tr><td>1.</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.

Explanation: Details need to be disclosed separately for listed entity and its subsidiary.</td><td><table>
<tr><th>SN</th><th>Nature of Transactions</th><th>Amount (₹ lakh) FY 2025-26</th></tr>
<tr><td>1)</td><td>Sale of Goods</td><td rowspan="3">-</td></tr>
<tr><td>2)</td><td>Rendering of Services</td></tr>
<tr><td>3)</td><td>Purchase of Goods</td></tr>
<tr><td>4)</td><td>Receiving of Services</td><td>1,114</td></tr>
<tr><td>5)</td><td>Financials</td><td rowspan="2"></td></tr>
<tr><td>6)</td><td>Others</td></tr>
<tr><td colspan="2">Total</td><td>1,114</td></tr>
</table></td></tr>
<tr><td>2.</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.</td><td>FY 2025-26: ₹1,114 lakh

Q1 FY 2026-27: ₹108.53 lakh</td></tr>
<tr><td>3.</td><td>Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.</td><td>No</td></tr>
<tr><td colspan="3">A (4). Amount of the proposed transaction(s)</td></tr>
<tr><td>1.</td><td>Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.</td><td>₹3,000 lakh</td></tr>
<tr><td>2.</td><td>Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?</td><td>Yes</td></tr>
<tr><td>3.</td><td>Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.</td><td>35.28 %</td></tr>
<tr><td>4.</td><td>Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction).</td><td>NA</td></tr>
<tr><td>5.</td><td>Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.</td><td>1.72 %</td></tr>
</table>

<table>
<tr><th>S.N.</th><th>Particulars of the information</th><th>Information provided by the Management</th></tr>
<tr><td>6.</td><td>Financial performance of the related party for the immediately preceding financial year:

Explanations: The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.</td><td><table>
<tr><th>Particulars</th><th>Amount
(₹ lakh)
FY 2025-26</th></tr>
<tr><td>Turnover</td><td>1,74,539</td></tr>
<tr><td>Profit After Tax</td><td>11,220</td></tr>
<tr><td>Net worth</td><td>1,14,297</td></tr>
</table></td></tr>
<tr><td colspan="3">A (5). Basic details of the proposed transaction</td></tr>
<tr><td>1.</td><td>Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)</td><td>This transaction involves receipt of services like various civil jobs, repair & maintenance, housekeeping, electrical maintenance, waste management, horticulture, sustainability, welfare services, sheeting, structural, hiring of equipment, utility services and etc. related to various locations, as appropriate.</td></tr>
<tr><td>2.</td><td>Details of each type of the proposed transaction.</td><td><table>
<tr><th>SN</th><th>Category</th><th>Amount
(₹ lakh)
FY 2026-27</th></tr>
<tr><td>1)</td><td>Sale of Goods</td><td rowspan="3">-</td></tr>
<tr><td>2)</td><td>Rendering of Services</td></tr>
<tr><td>3)</td><td>Purchase of Goods</td></tr>
<tr><td>4)</td><td>Receiving of Services</td><td>3,000</td></tr>
<tr><td>5)</td><td>Financials</td><td rowspan="2">-</td></tr>
<tr><td>6)</td><td>Others</td></tr>
<tr><td colspan="2">Total</td><td>3,000</td></tr>
</table></td></tr>
<tr><td>3.</td><td>Tenure of the proposed transaction (tenure in number of years or months to be specified).</td><td>April 1, 2026 through March 31, 2027</td></tr>
<tr><td>4.</td><td>Whether omnibus approval is being sought?</td><td>Yes</td></tr>
<tr><td>5.</td><td>Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.</td><td>Aggregate value of transactions for FY 2026-27 is ₹3,000 lakh (₹1,439 lakh more than the approved amount of ₹1,561 lakh). The details of the transactions are provided above in the table.</td></tr>
<tr><td>6.</td><td>Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.</td><td>• The proposed services require specialized safety requirements, including working at heights, scaffolding, and material handling services. TSUISL possesses mature capabilities and experienced resources to effectively undertake such activities while adhering to stringent safety standards.
• TSUISL has a sound safety star rating at Tata Steel Limited.
• All the rates are in line with the prevailing market rates and the same are in arm’s length pricing.</td></tr>
</table>

S.N.	Particulars of the information	Information provided by the Management
		• TSUISL is a financially strong Company, and hence financial uncertainty is properly mitigated. • TSUISL is providing similar services at multiple Tata group companies. • The Company has availed services from TSUISL and they have consistently delivered strong performance.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	Mr. Sandeep Bhattacharya is a Non-Executive Director (‘**NED**’) of TSUISL and NED of TRF. He holds these positions in professional capacity only. None of the Directors or KMPs of TRF have any interest in the transaction, whether directly or indirectly.
	a. Name of the director / KMP	
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party.	
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not applicable
9.	Other information relevant for decision making.	All important information forms part of this note setting out material facts pursuant to Industry Standards on “Minimum information to be provided for Review of the Audit Committee for Approval of Related Party Transaction (‘**RPT**’) which has been mentioned in the foregoing paragraphs.
B. Details for specific transactions		
B (1). Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances.		
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No bids were invited for this transaction.
2.	Basis of determination of price.	Pricing mechanism under this model has been determined by cost plus mark-up model.
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Not applicable
	a. Amount of Trade advance	
	b. Tenure	
	c. Whether same is self-liquidating?	
Point no B(2) to B(7) of the table forming part of Clause 4 of the Standards is not applicable.		

Arm’s Length Pricing:

The RPTs will be entered based on the market price of the relevant service not exceeding in aggregate ₹3,000 lakh. Where market price is not available, alternative method including reimbursement of actual cost incurred or cost-plus mark-up or any other method, as applicable at the sole discretion of the independent consulting firm will be considered as per arm’s length pricing criteria.

The related party transaction(s)/ contract(s)/ arrangement(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/ agreement meet the arm’s length testing criteria. The related party transaction(s)/ contract(s)/ arrangement(s) also qualifies as contract under ordinary course of business.

The relevant documents are available for inspection by the Members of the Company. Members may follow the process for inspection of documents as mentioned in the ‘Notes’ section forming part of this Notice.

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 resolution under Item No. 6.

None of the Directors and/ or Key Managerial Personnel(s) of the Company and/ or their respective relatives are concerned or interested either directly or indirectly, financially or otherwise, in the Resolution mentioned at Item No. 6 of the Notice.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommend the Ordinary Resolution forming part of Item No. 6 of the accompanying Notice to the Shareholders for approval.

By Order of the Board of Directors

Sd/-
Avishek Ghosh
Company Secretary and Compliance Officer
Membership No. ACS: 44347

Kolkata
July 14, 2026

Registered Office:

11, Station Road, Burmamines
Jamshedpur - 831 007,
Jharkhand
Tel No: 0657 - 2345727
CIN: L74210JH1962PLC000700
E-mail: comp_sec@trf.co.in
Website: www.trf.co.in

Annexure to the Notice

Annexure I

Details of Directors seeking re-appointment at the 63rd Annual General Meeting

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

Profile of Mr. Akshay Khullar
(Non-Executive, Non-Independent Director)

Mr. Akshay Khullar (DIN: 10545101) (aged 57 years) was appointed as a Director (Non-Executive, Non-Independent) of the Company, effective May 16, 2024.

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

Mr. Akshay Khullar, is currently the Vice President - Engineering & Projects of Tata Steel Limited. A Metallurgical Engineer by qualification, Mr. Khullar joined Tata Steel in 1992, in the Company's Long Products Steel Making and Casting division at Jamshedpur. In a career spanning over three decades, he has worked in all aspects of steelmaking, including primary steelmaking, secondary steelmaking and continuous casting.

Leading operations in long products, Mr. Khullar was instrumental in the division's growth from 4MTPA to 6.8MTPA. In 2010, he was appointed Chief Thin Slab Caster Rolling and led the project and startup team of LD3 Thin Slab Casting & Rolling as a part of the Company's 9.7 MTPA growth plan. In 2014, he was appointed as Chief LD2 and Slab Caster - the conventional slab casting shop at Tata Steel's Jamshedpur works. In 2020, Mr Khullar was appointed Chief of Manufacturing, Long Products, responsible for Long Product Mills and Steel Making at Jamshedpur.

Before taking over as Vice President, Engineering & Projects, Mr. Khullar served as General Manager, Project & Construction, overseeing all aspects of the 3MTPA to 8MTPA expansion project at Tata Steel Kalinganagar.

The rich experience of Mr. Akshay Khullar will strengthen the Board’s collective vision, knowledge, capabilities and experience.

Terms and conditions of re-appointment:

Mr. Akshay Khullar has been appointed as a Non-Executive, Non-Independent Director of the Company, effective May 16, 2024 and is liable to retire by rotation.

Board Meeting Attendance and Remuneration:

Mr. Khullar attended four (4) Board Meetings that were held during FY 2025-26.

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 Company. Accordingly, Mr. Khullar was not paid any sitting fees/commission during FY 2025-26.

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

There is no *inter-se* relationship between Mr. Akshay Khullar, other Members of the Board and Key Managerial Personnel of the Company.

Shareholding in the Company:

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

Bodies Corporate (other than TRF Limited and Foreign Companies), in which Mr. Akshay Khullar holds Directorships and Committee positions:

Directorships

Industrial Energies Limited

Listed Entities from which Mr. Akshay Khullar has resigned as Director in past 3 years: None

Annexure II

Statement containing additional information as required under Schedule V of the Companies Act, 2013

I. GENERAL INFORMATION

1. Nature of Industry: Engineering

   TRF Limited ('**Company**') is primarily engaged in the business of undertaking turnkey projects of material handling for the infrastructure sector such as Power & Ports and Industrial Sector such as Steel Plants, Cement, Fertilizers and Mining. The Company is also engaged in production of such material handling equipment's at its manufacturing facility at Jamshedpur. Further, it also provides services relating to design and engineering, supervision, etc.

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 the last three years:

(₹ in lakh)

Financial Parameters	FY 2025-26	FY 2024-25	FY 2023-24
Turnover (Sales)	8,503.22	12,073.48	13,995.92
Net Profit as per Profit and Loss Account as computed under Section 197 of the Companies Act, 2013	(14,655.97)	(15,579.00)	(19,150.75)
Net Profit after Tax as per Profit and Loss Account	211.05	2,762.70	4,659.67
Amount of dividend paid	NIL	NIL	NIL
Rate of dividend declared (%)	NA	NA	NA

5. Foreign Investments or collaborations, if any: Litton Systems Inc., U.S.A. hold 1.98% of the equity capital of the Company.

Sr. No.	Particulars	Ms. Ramya Hariharan	Mr. Krishnava Dutt	Dr. Pingali Venugopal	Dr. Sougata Ray
1.	Background Details	Ms. Ramya Hariharan is a seasoned lawyer with more than two decades of experience in corporate and commercial laws. She specializes in general corporate, mergers and acquisitions, banking and finance, insolvency and restructuring. She is also a qualified Company Secretary. Ms. Hariharan is the founder of Citadel Law Chambers, which is a full service law firm. Over the course of her career, she has advised on numerous domestic and cross-border acquisitions involving both listed and unlisted companies. She has represented clients on both the buy-side and sell-side in complex acquisition transactions, including strategic and financial investments. Her expertise also extends to corporate restructuring through business transfers, schemes of arrangement, and proceedings under the Insolvency and Bankruptcy Code, 2016. She has played a key role in structuring and executing a wide range of financing transactions, including project finance deals with an aggregate value exceeding INR 70 billion. Her strategic legal counsel has supported businesses across diverse sectors in navigating complex commercial and regulatory challenges. She was featured among the Top 100 Lawyers in the Forbes Legal Powerlist in both 2021 and 2022.Her firm Citadel Law Chambers has been recognized as a Leading Law Firm (City Focus) by The Legal 500 Asia Pacific 2023, while she herself was named a Leading Individual (City Focus) in the same rankings. She has also been recognized by CEO Insights as one of the Top 10 Women Legal Consultants.	Mr. Krishnava Dutt is the Founder and Managing Partner of law firm Argus Partners and sits on the executive committee, which advises the Firm on various strategic initiatives. He has led the Firm from its inception in 2009, now with offices in Mumbai, Delhi, Bangalore, and Kolkata. He advises some of the largest corporate houses and their boards on various matters including corporate governance and board responsibility. Mr. Dutt has been the lead adviser in some of the largest and most complex M&A and financing transactions. He is regularly sought out by CEOs, CFOs, GCs, and legal heads of large multinational corporations, government agencies, and funds for his unique mix of in-depth knowledge of law and regulatory matters, coupled with a very keen understanding of finance, accounts, and business issues. He has been consistently recognised for building Argus Partners into a leading national-level firm.	Dr. Pingali Venugopal has rich experience of over four decades in research, academia and marketing. Currently he is a Professor at Indian Institute of Management, Visakhapatnam. Earlier he has been a professor at XLRI, Jamshedpur for over 32 years and the Dean of XLRI from 2004 to 2010. He has also been a visiting faculty to leading institutes in India including the Indian Institutes of Management in Ahmedabad, Lucknow, Kolkata, Ranchi, Kashipur and Indore and international Institutes including American University of Armenia and Educatis University Switzerland. He has also been inducted as a co-trainer for programmes done by Indo- US-Africa Trilateral co-operation on food security for functionaries from Kenya, Malawi and Liberia. Prior to joining academics, Dr. Venugopal worked in the marketing department of Coromandel Fertilisers and Nagarjuna Fertilisers and Chemicals Ltd. for a period of 10 years. He has published 8 books and several articles in leading international journals. European Scientific Research Journal has recognized him with the prestigious Distinguished Scholar Award for 2021. He is also on the Boards of Jamipol and Medica TS Hospital Pvt. Ltd. He was earlier on the Boards of Tata Metaliks and JCAPCPL.	Dr. Sougata Ray is a renowned management expert who has served at Indian School of Business as Thomas Schmidheiny Chaired Professor of Strategy and Entrepreneurship Practice, and Executive Director of the Thomas Schmidheiny Centre for Family Enterprise, at Indian Institute of Management, Calcutta as a Professor of Strategic Management and held top leadership responsibilities as a member of the Board of Governors and Dean. He also served as a senior level executive in Infosys Technologies Limited in a strategic role as General Manager & Head of Innovation Lab having the responsibility to spearhead the innovation initiatives and incubate the innovation services practice. He is an alumnus of Indian Institute of Management, Ahmedabad and Indian Institute of Engineering, Science and Technology, Shibpur. Dr. Ray has developed deep insight into strategy, innovations, entrepreneurship, international business, corporate sustainability, digital transformation, and corporate governance of firms in high growth economies through intense academic research, consulting and varied corporate and start-up experiences. He has over two decades of board-level experience and served as a member of the Boards of Indian Oil and Tata Group companies and has the distinction of chairing all statutory board committees.

Sr. No.	Particulars	Ms. Ramya Hariharan	Mr. Krishnava Dutt	Dr. Pingali Venugopal	Dr. Sougata Ray
		She is serving as a Non-Executive, Independent Director, on the Board of TRF Limited, since 2019.			
2.	Past Remuneration (₹) (Includes commission only)	FY 2024-25: 1,32,000 FY 2025-26 (to be paid after AGM): 2,80,000	FY 2024-25: 2,48,000 FY 2025-26 (to be paid after AGM): 2,50,000	FY 2024-25: 2,16,000 FY 2025-26 (to be paid the AGM): 3,20,000	FY 2024-25: 1,00,000 FY 2025-26 (to be paid after AGM): 2,80,000
3.	Recognition on Awards	Part of Background details			
4.	Job profile and its suitability	Independent Director, having expertise in legal matters including Mergers & Acquisitions, General Corporate Advisory and on various legal and governance framework.	Independent Director, having expertise in legal matters including Mergers & Acquisitions, General Corporate Advisory and on various legal and governance framework.	Independent Director, having extensive experience in Business Strategy, Brand Building, General Administration and various governance issues.	Independent Director, having extensive experience in Business Strategy, Brand Building, General Administration and various governance issues.
5.	Remuneration proposed	Remuneration will be as per recommendation of the Nomination and Remuneration Committee based on various parameters and approved by the Board of Directors of the Company.			
6.	Comparative remuneration profile with respect of industry, size of Company, profile of the position and person	The remuneration proposed is commensurate with respect to the industry, size of the Company and taking into consideration parameters such as overall performance of the Company, attendance at Board and Committee meetings, contribution at or other than at meetings etc. and in accordance with the Remuneration Policy of Directors, KMPs and other Employees of the Company.			
7.	Pecuniary relationship directly or indirectly with the Company or the relationship with the Managerial personnel, if any	There is no pecuniary relationship with the Company or the Managerial Personnel.			

II. OTHER INFORMATION:

1. Reasons of loss or inadequate profits:

Although the Company recorded profits in the previous year, its retained earnings remain negative. Accordingly, no profit, as computed under Section 198 of the Act, is available for distribution as commission.

2. Steps taken or proposed to be taken for improvement:

There has been improvement in business performance owing to support from Tata Steel in the form of placement of order(s) and infusion of capital coupled with Company's efforts on enhanced Debtor Collections and Cost & Asset Optimization. Further, the Company endeavors to closely work with Tata Steel and procure orders which would further help in improving productivity and profitability.

3. Expected increase in productivity and profits in measurable terms:

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

III. Disclosures

The necessary disclosures required under Part IV of Section II of Part II of Schedule V to the Companies Act, 2013 are disclosed in the Corporate Governance report to the extent applicable.