

FORM NO. MGT 9
Extract of Annual Return as on March 31, 2020
Pursuant to Section 92(3) of the Companies Act, 2013
[Read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014]
I. Registration and other details

CIN	L74210JH1962PLC000700
Registration Date :	November 20, 1962
Name	TRF Limited
Category / Sub-Category of the Company :	Public listed company having share capital
Registered office address contact details	11, Station Road, Burmamines, Jamshedpur-831007 Phone No. +91 657 234715, Fax No. +91 657 2345732 Email: comp_sec@trf.co.in, Website: www.trf.co.in
Whether listed company - Yes/No	Yes
Registrars and Transfer Agent	
Name	TSR Darashaw Consultants Private Limited
Address :	6-10, Haji Moosa Patrawala Industrial Estate, 20, Dr. E. Moses Road, Mahalaxmi, Mumbai - 400011
Contact details	Phone No. +91 22 6656 8484, Fax No. +91 22 6656 8494 Email : csg-unit@tsrdarashaw.com Website : www.tsrdarashaw.com

II. Principal Business Activities of the Company

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	All types of material handling machinery / equipment such as stackers, reclaimers, stacker-cum-reclaimers, ship loaders/unloaders, general conveyors & Projects	84283200	100

III. Particulars of Holding, Subsidiary and Associate Companies

Sl. No.	Name and address of the Company	Holding (%)
	Subsidiary Companies (Pursuant to Section 2(87)(ii) of Companies Act, 2013	
1	TRF Singapore Pte Limited 30 Cecil Street, #19-08 Prudential Tower, Singapore 049712	100
2	TRF Holdings Pte Limited 30 Cecil Street, #19-08 Prudential Tower, Singapore 049712	100
3	Dutch Lanka Trailer Manufactures Limited Nattandiya Road, Dankotuwa, Sri Lanka	100
4	Dutch Lanka Engineering (Private) Limited No. 575, 1st Floor, Orumix Building, Nawala Road, Rajagiriya, Sri Lanka	100
	Joint Venture Company of Dutch Lanka Trailer Manufacturers Limited (Pursuant to Section 2(6) of Companies Act, 2013)	
5	Tata International DLT (Pvt) Limited Gat No 281 & 284, Village Santosh Nagar (Waki), Taluka Khed, Off Pune Nasik Road, Pune- 410501	50

IV. Share Holding Pattern (Equity Share Capital Breakup as Percentage of Total Equity)
i. Category-wise Share Holding

Sl. No.	Category of Shareholder	Number of shares held (April 1, 2019)				Number of shares held (March 31, 2020)				% change
		Electronic	Physical	Total	%	Electronic	Physical	Total	%	
(A)	Promoters									
(1)	Indian									
(a)	Individuals / Hindu Undivided Family	0	0	0	0.00	0	0	0	0.00	0.00
(b)	Central Government	0	0	0	0.00	0	0	0	0.00	0.00
(c)	State Governments(s)	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Bodies Corporate	37,55,235	0	37,55,235	34.12	37,55,235	0	37,55,235	34.12	0.00
(e)	Banks / Financial Institutions	0	0	0	0.00	0	0	0	0.00	0.00
(f)	Any Other (specify)	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total (A) (1)	37,55,235	0	37,55,235	34.12	37,55,235	0	37,55,235	34.12	0.00
(2)	Foreign									
(a)	NRIs - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
(b)	Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
(c)	Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Banks / Financial Institutions	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
(f)	Any Other (specify)	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total (A) (2)	0	0	0	0.00	0	0	0	0.00	0.00
	Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	37,55,235	0	37,55,235	34.12	37,55,235	0	37,55,235	34.12	0.00
(B)	Public Shareholding									
(1)	Institutions									
(a)	Mutual Funds	100	0	100	0.00	100	0	100	0.00	0.00
(b)	Banks / Financial Institutions	35,939	1,716	37,655	0.34	41,874	1,516	43,390	0.39	0.05
(c)	Central Government	0	0	0	0.00	0	0	0	0.00	0.00
(d)	State Governments(s)	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(f)	Insurance Companies	149	149	298	0.00	149	149	298	0.00	0.00
(g)	Foreign Institutional Investors	0	0	0	0.00	0	0	0	0.00	0.00
(h)	Foreign Venture Capital Investors	0	0	0	0.00	0	0	0	0.00	0.00
(i)	Any Other (specify)	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total (B) (1)	36,188	1,865	38,053	0.34	42,123	1,665	43,788	0.39	0.05
(2)	Non-Institutions									
(a)	Bodies Corporate									
i	Indian	5,96,959	2,681	5,99,640	5.45	2,97,856	1,550	2,99,406	2.72	-2.73
ii	Overseas	0	0	0	0.00	0	0	0	0.00	0.00
(b)	Individuals -									
i	Individual shareholders holding nominal share capital upto Rs. 1 lakh	41,59,640	3,10,508	44,70,148	40.62	43,11,514	2,61,915	45,73,429	41.56	0.94
ii	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	9,77,333	0	9,77,333	8.88	10,40,843	0	10,40,843	9.46	0.58
(c)	Any Other (Specify)									
i	clearing member	3,76,353	0	3,76,353	3.42	4,63,552	0	4,63,552	4.21	0.79
ii	HUF	2,87,041	0	2,87,041	2.61	2,92,614	0	2,92,614	2.66	0.05
iii	NRI	1,52,826	1,336	1,54,162	1.40	1,91,533	2,130	1,93,663	1.76	0.36
iv	LLP	9,002	0	9,002	0.08	1,004	0	1,004	0.01	-0.07
v	-IEPF account	99,042	0	99,042	0.90	1,22,192	0	1,22,192	1.11	0.21
vi	- Directors & relatives	10.0	0	10	0.00	910	0	910	0.01	0.01
vii	- OCBs / Foreign Companies	0	2,17,500	2,17,500	1.98	0	2,17,500	2,17,500	1.98	0.00
viii	- Trust	200	0	200	0.00	276	0	276	0.00	0.00
ix	- Bodies Corporate NBFC	20,693	0	20,693	0.19	0	0	0	0.00	-0.19
(d)	Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-total (B) (2)	66,79,099	5,32,025	72,11,124	65.53	67,22,294	4,83,095	72,05,389	65.48	-0.05
	Total Public Shareholding (B) = (B)(1)+(B)(2)	67,15,287	5,33,890	72,49,177	65.87	67,64,417	4,84,760	72,49,177	65.87	0.00
	TOTAL (A)+(B)	1,04,70,522	5,33,890	1,10,04,412	100.00	1,05,19,652	4,84,760	1,10,04,412	100.00	0.00
(C)	Shares held by Custodians against which Depository Receipts have been issued	0	0	0	0.00	0	0	0	0.00	0.00
	GRAND TOTAL (A)+(B)+(C)	1,04,70,522	5,33,890	1,10,04,412	100.00	1,05,19,652	4,84,760	1,10,04,412	100.00	

IV. Shareholding Pattern (Equity Share Capital Breakup as Percentage of Total Equity)

ii. Shareholding of Promoter (including Promoter Group)

Sr. No.	Shareholder's Name	Shareholding (April 1, 2019)			Shareholding (March 31, 2020)			% Change in share holding
		No. of Shares	% of Total Shares	% of Shares Pledged / encumbered	No. of Shares	% of Total Shares	% of Shares Pledged / encumbered	
1	Tata Steel Limited	37,53,275	34.11	0.00	37,53,275	34.11	0.00	0.00
2	Tata Industries Limited	1,960	0.02	0.00	1,960	0.02	0.00	0.00
	Total	37,55,235	34.12	0.00	37,55,235	34.12	0.00	0.00

iii. Change in Promoter's (including Promoter Group) Shareholding : No change.

iv. Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs) :

Sl. No.	Name of shareholders	Shareholding		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Dilipkumar Lakhi				
	At the beginning of the year	2,49,227	2.26	2,49,227	2.26
	Bought during the year	-	-	2,49,227	2.26
	Sold during the year	-	-	2,49,227	2.26
	At the end of the year	2,49,227	2.26	2,49,227	2.26
2	Litton Systems Inc.				
	At the beginning of the year	2,17,500	1.98	2,17,500	1.98
	Bought during the year	-	-	2,17,500	1.98
	Sold during the year	-	-	2,17,500	1.98
	At the end of the year	2,17,500	1.98	2,17,500	1.98
3	Investor Education And Protection Fund Authority Ministry of Corporate Affairs				
	At the beginning of the year	99,042	0.90	99,042	0.90
	Bought during the year	23,250	0.21	1,22,292	1.11
	Sold during the year	-100	0.00	1,22,192	1.11
	At the end of the year	1,22,192	1.11	1,22,192	1.11
4	O.P.J Financial Services (P) Ltd.				
	At the beginning of the year	1,20,000	1.09	1,20,000	1.09
	Bought during the year	-	-	1,20,000	1.09
	Sold during the year	-	-	1,20,000	1.09
	At the end of the year	1,20,000	1.09	1,20,000	1.09
5	Anand Rathi Share & Stock Brokers Limited				
	At the beginning of the year	199	0.00	199	0.00
	Bought during the year	2,14,673	1.95	2,14,872	1.95
	Sold during the year	-97,249	-0.88	1,17,623	1.07
	At the end of the year	1,17,623	1.07	1,17,623	1.07
6	Anil Jain				
	At the beginning of the year	1,00,000	0.91	1,00,000	0.91
	Bought during the year	-	-	1,00,000	0.91
	Sold during the year	-	-	1,00,000	0.91
	At the end of the year	1,00,000	0.91	1,00,000	0.91

Contd.

TRF LIMITED

Fifty Seventh Annual Report 2019-20

Sl. No.	Name of shareholders	Shareholding		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
7	Rajen Anil Shah				
	At the beginning of the year	18,000	0.16	18,000	0.16
	Bought during the year	48,000	0.44	66,000	0.60
	Sold during the year	-	-	66,000	0.60
	At the end of the year	66,000	0.60	66,000	0.60
8	Srikanth Dhulipala				
	At the beginning of the year	65,028	0.59	65,028	0.59
	Bought during the year	-	-	65,028	0.59
	Sold during the year	-	-	65,028	0.59
	At the end of the year	65,028	0.59	65,028	0.59
9	Lunar Commercials Private Limited				
	At the beginning of the year	6	0.00	6	0.00
	Bought during the year	52,050	0.47	52,056	0.47
	Sold during the year	-	-	52,056	0.47
	At the end of the year	52,056	0.47	52,056	0.47
10	ICICI Bank Limited				
	At the beginning of the year	11,950	0.11	11,950	0.11
	Bought during the year	3,24,084	2.94	3,36,034	3.05
	Sold during the year	-2,94,960	-2.68	41,074	0.37
	At the end of the year	41,074	0.37	41,074	0.37
11	Ashika Stock Broking Ltd				
	At the beginning of the year	51,237	0.46	51,237	0.46
	Bought during the year	1,45,616	1.32	1,96,853	1.78
	Sold during the year	-1,89,788	-1.72	7,065	0.06
	At the end of the year	7,065	0.06	7,065	0.06
12	IL & FS Securities Services Limited				
	At the beginning of the year	1,40,972	1.28	1,40,972	1.28
	Bought during the year	1,74,385	1.58	3,15,357	2.86
	Sold during the year	-3,14,567	-2.86	790	0.00
	At the end of the year	790	0.00	790	0.00
13	Nimish Chandulal Shah				
	At the beginning of the year	1,40,000	1.27	1,40,000	1.27
	Bought during the year	-	-	1,40,000	1.27
	Sold during the year	-1,40,000	-1.27	-	-
	At the end of the year	0	0.00	0	0.00
14	Shaktiman Steel Casting Pvt Ltd				
	At the beginning of the year	52,050	0.47	52,050	0.47
	Bought during the year	-	-	52,050	0.47
	Sold during the year	-52,050	-0.47	-	-
	At the end of the year	0	0.00	0	0.00
15	Angel Fincap Private Limited				
	At the beginning of the year	42,194	0.38	42,194	0.38
	Bought during the year	5,454	0.05	47,648	0.43
	Sold during the year	-47,648	-0.43	-	-
	At the end of the year	0	0.00	0	0.00

V. Shareholding of Directors and Key Managerial Personnel

Sr. No.	Name of the Shareholder	Shareholding (April 1, 2019)		Shareholding (March 31, 2020)	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
Directors					
1.	Mr. Ranaveer Sinha	10	–	10	–
2.	Mr. Alok Krishna	900	0.01	900	0.01

Notes :

- Mr. T.V. Narendran, Mr. Sabyasachi Hajara, Ms. Neera Saggi, Mr. Rajesh Ranjan Jha, Mr. Vinayak Kashinath Deshpande, Ms. Ramya Hariharan, Mr. Krishnava Satyaki Dutt and Mr. Koushik Chatterjee do not hold any equity shares in the Company.
- Mr. N.S. Raghu and Mr. Subhashish Datta, Key Managerial Personnel do not hold any equity shares in the Company.

INDEBTEDNESS

Indebtedness of the Company (Standalone) including interest outstanding/accrued but not due for payment

(Rs. in Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the Financial Year				
(i) Principal Amount	18,748.13	-	-	18,748.13
(ii) Interest accrued and due	87.65	-	-	87.65
(iii) Interest accrued but not due	10.95	-	-	10.95
Total (i+ii+iii)	18,846.73	-	-	18,846.73
Change in indebtedness during the Financial Year				
Addition	12,524.18	-	-	12,524.18
Reduction	3,246.46	-	-	3,246.46
Net Change	9,277.72	-	-	9,277.72
Indebtedness at the end of the Financial Year				
(i) Principal Amount	27,990.17	-	-	27,990.17
(ii) Interest accrued and due	-	-	-	-
(iii) Interest accrued but not due	134.28	-	-	134.28
Total (i+ii+iii)	28,124.45	-	-	28,124.45

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, whole time Directors and / or Manager

Sl. No.	Particulars of Remuneration	Name of Managing Director		(Rs. in lakhs)
		Mr. Sumit Shubhadarshan upto 13.11.2019	Mr. Alok Krishna w.e.f 13.11.2019	Total Amount
1	Gross Salary			
	(a) Salary as per provision contained in section 17(1) of the Income tax Act, 1961	85.43	52.08	137.51
	(b) Value of perquisite U/S 17(2) of the Income tax Act, 1961	-	-	-
	(c) Profit in lieu of salary under section 17(3) of the Income tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	as % of profit	-	-	-
	Performance Linked Profit	-	-	-
5	Others (Deputation Charges)	-	-	-
	Total	85.43	52.08	137.51
	Ceiling as per the Act*	60.00	60.00	60.00

*Remuneration in excess of above limits may be paid if the resolution passed by the shareholders is a Special Resolution

B. Remuneration to other Directors :
(Rs. in Lakhs)

Sl. No.	Name	Commission	Sitting Fees	Total Compensation
I	Non-Executive Directors *			
1	Mr. Rajesh Ranjan Jha	-	-	-
2	Mr. Ranganath Raghupathy Rao **	-	5.50	5.50
3	Mr. Vinayak Kashinath Deshpande	-	-	-
4	Mr. T. V. Narendran ^^^	-	-	-
5	Mr. Koushik Chatterjee ^^^^	-	-	-
	Total (I)	-	5.50	5.50
II	Independent Directors			
1	Mr. Ranaveer Sinha	-	12.25	12.25
2	Mr. Dipankar Chatterji #	-	3.50	3.50
3	Mr. Sabyasachi Hajara	-	9.50	9.50
4	Ms. Neera Saggi	-	8.50	8.50
5	Mr. Krishnava Satyaki Dutt ^	-	3.00	3.00
6	Ms. Ramya Hariharan ^^	-	1.50	1.50
	Total (II)	-	38.25	38.25
	Grand Total	-	43.75	43.75

^ - Mr. Krishnava Satyaki Dutt appointed w.e.f 15/10/2019

^^ - Ms. Ramya Hariharan appointed w.e.f. 19/09/2019

^^^ - Mr. T.V. Narendran appointed w.e.f. 13/11/2019

^^^^ - Mr. Koushik Chatterjee appointed w.e.f. 13/11/2019

Retired w.e.f. 02/08/2019

* In line with the internal guidelines of the Company, no payment is made towards sitting fees to the Non-Executive Directors of the Company, who are in full time employment with any other Tata Company.

** Sitting fees paid after retirement from Tata Steel Ltd from June 2019 onwards

C. Remuneration to Key Managerial Personnel other than MD/Manager/WT

(Rs. in Lakhs)

Sl.No.	Particulars of Remuneration	Key Managerial Personnel			Total
		Mr. Subhashish Datta, Company Secretary & Chief Commercial	Mr. Shaktishree Das, CFO upto 13.11.2019	Mr. N. S. Raghu, CFO appointed w.e.f 13.11.2019	
1	Gross Salary				
	(a) Salary as per provision contained in section 17(1) of the Income tax Act, 1961	49.46	46.87	37.11	133.44
	(b) Value of perquisite U/S 17(2) Income tax Act, 1961	-	-	-	0.00
	(c) Profit in lieu of salary under section 17(3) Income tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	as % of profit	-	-	-	-
	Others	-	-	-	-
5	Others (Deputation Charges)	-	-	-	0.00
	Total	49.46	46.87	37.11	133.44

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES :

During the year, there were no penalties/punishments/compounding offences under the Companies Act, 2013.

Place : Jamshedpur
Date : June 6, 2020

Sd/-
Alok Krishna
Managing Director

Sd/-
Subhashish Datta
Company Secretary

Annexure-7
Details of Loans, Investments and Corporate Guarantees as on March 31, 2020

Loans : Nil

Investments
Rs. In lakhs

- a) Subsidiaries
- i) TRF Singapore Pte. Ltd., Singapore
2,59,83,481 shares of SGD 1 each
 - ii) TRF Holdings Pte. Ltd., Singapore
1 share of SGD 1 each
- b) Other Investments
- i) HDFC Bank Ltd - 5,000 shares of Re. 1 each
 - ii) Nicco Jubilee Park Ltd - 30,000 shares of Rs. 10 each
 - Less: Provision for diminution

9,181.37

*

0.43

3.00

3.00

* represent values below Rs. 1,000

On behalf of the Board of Directors

Date : June 6, 2020
Place : Mumbai

Sd/-
T. V. Narendran
Chairman
DIN : 03083605

Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo [Pursuant to Companies (Accounts) Rules, 2014]**A. Conservation of Energy :****(i) Steps taken or Impact on conservation of energy**

- Gradually, the tube lights are being replaced LEDs
- Non usage of all air conditioners for 5 months
- 60 nos. MV highway lights 400W replaced by 30 nos. LED 130W and 30 nos. LED 200W in works. Offices normal 40W tube-lights are being replaced by LED 20W in phasewise

(ii) Steps taken by the company for utilising alternative sources of energy : NIL**(iii) Capital investment on energy conservation equipment : NIL****B. Technology absorption :****1. Efforts made towards technology absorption**

- (i) Developed new conveyor take up arrangement (Combine VGTU+CWT) in collaboration with Tata Steel Limited (TSL)
- (ii) Development of following design chute in collaboration with TSL-
 - modular design of conveyor gallery
 - design of screen size 3.1m X 8.5m (linear motion screen)
 - design of belt plough (alternate of fixed tripper)
 - design of SDL (side discharge loader) with CRD (cable reeling drum).

2. Benefits derived from key projects (like product Improvement, cost reduction, product development or import substitution)

- Product improvement (easier construction and maintenance issue) and development as per client's requirement.

3. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) : Nil**4. Expenditure on Research and Development (R&D) : Nil****(C) Foreign Exchange Earnings and Outgo**

Inflows during the year - Nil

Outflows during the year -Rs. 15.85 Lakhs

On behalf of the Board of Directors

Sd/-

T. V. Narendran

Chairman

DIN : 03083605

Date : June 6, 2020

Place : Mumbai