TRF LIMITED

SEC: 152

Date: 22.06.2019

General Manager- Corporate Services
BSE Ltd.
Floor 25, P.J. Towers
Dalal Street,
Mumbai - 400 001

Manager Listing
National Stock Exchange of India Ltd
Exchange Plaza
Bandra- Kurla Complex
Bandra (East), Mumbai - 400 051

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

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

Dear Sir,

Re: Declaration of Voting Results of Postal Ballot for approving the resolution as stated in the Postal Ballot Notice dated May 17, 2019 in terms of Regulation 44(3) and Regulation 30 of the Listing Regulations.

In terms of Regulation 44(3) and Regulation 30 of the Listing Regulations, please find below the details of the voting results of the Postal Ballot of the Company:

**Details of Voting Results**

| | |
|---|---|
| **Date of declaration of result of Postal Ballot** | June 22, 2019 |
| **Total number of shareholding on record date**<br>Cut- off date for E-voting: May 10, 2019 | 21,531 |
| **No. of Shareholders present in the meeting either in person or through proxy:**<br>Promoters and Promoter Group<br>Public<br>**Total** | Not applicable |

| **Item No.** | **Details of the Resolution** | **Resolution required** | **Mode of voting (Show of hands/Poll/Postal ballot/E-voting)** | **Remarks** |
|---|---|---|---|---|
| 1 | Approval for sale of 100% stake held by the Company's wholly owned subsidiary TRF Singapore Pte. Ltd in Dutch Lanka Trailer Manufacturers Limited (a step down wholly owned subsidiary of the Company) along with its 100% subsidiary Dutch Lanka Engineering (Private) Limited and 50% stake held in Tata International DLT Private Limited, a Joint Venture Company of Dutch Lanka Trailer Manufacturers Limited and Tata International Limited | Special | Postal Ballot & E-voting | The resolution was passed with requisite majority |

The voting details are annexed herewith in the prescribed format. The combined report of the Scrutinizers is also annexed herewith. This may also be considered as compliance of Regulation 44(3) & Regulation 30 of the Listing Regulations.

For TRF Limited

(Subhashish Datta)
Company Secretary and Compliance Officer

Encl: as above

Annexure I

**Format for Voting Results**

| | |
|---|---|
| **Date of Declaration of result of Postal Ballot** | **22nd June, 2019** |
| **Total number of shareholders on record date** | **21,531** |
| **No. of shareholders present in the meeting either in person or through proxy:**<br>Promoters and Promoter Group:<br>Public: | **Not Applicable** |
| **No. of Shareholders attended the meeting through Video Conferencing**<br>Promoters and Promoter Group:<br>Public | **Not Applicable** |

***Resolution*** - Approval for sale of 100% stake held by the Company's wholly owned subsidiary TRF Singapore Pte. Ltd in Dutch Lanka Trailer Manufacturers Limited (a step down wholly owned subsidiary of the Company) along with its 100% subsidiary Dutch Lanka Engineering (Private) Limited and 50% stake held in Tata International DLT Private Limited, a Joint Venture Company of Dutch Lanka Trailer Manufacturers Limited and Tata International Limited

| | |
|---|---|
| **Resolution required: (Ordinary/ Special)** | **Special** |
| **Whether promoter/ promoter group are interested in the agenda/resolution?** | **No** |

| Category | Mode of Voting | No. of shares held (1) | No. of votes polled (2) | % of Votes Polled on Outstanding shares (3)=[(2)/(1)]* 100 | No. of Votes in favour (4) | No. of Votes – against (5) | % of Votes in Favour on votes polled (6)=[(4)/(2)]*100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 |
|---|---|---|---|---|---|---|---|---|
| | | | | | | | | |
| Promoter and Promoter Group | E-Voting | 3755235 | 3753275 | 99.9478 | 3753275 | 0 | 100.0000 | 0.0000 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | **3755235** | **3753275** | **99.9478** | **3753275** | **0** | **100.0000** | **0.0000** |
| Public-Institutions | E-Voting | 182197 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Postal Ballot (if applicable) | | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | **182197** | **0** | **0** | **0** | **0** | **0** | **0** |
| Public-Non Institutions | E-Voting | 7066980 | 11084 | 0.1568 | 10163 | 921 | 91.6907 | 8.3093 |
| | Postal Ballot (if applicable) | | 7528 | 0.1065 | 7423 | 105 | 98.6052 | 1.3948 |
| | Total | **7066980** | **18612** | **0.2634** | **17586** | **1026** | **94.4874** | **5.5126** |
| **Total** | | **11004412** | **3771887** | **34.2761** | **3770861** | **1026** | **99.9728** | **0.0272** |

P. K. SINGH & ASSOCIATES COMPANY SECRETARIES

Room No. 309/310, 3rd Floor, Vikash Bhawan (AIADA), Main Road, Adityapur, Jamshedpur - 831013.
Phone: 0657-2370699, 2370440, 6201089433 E-mail : pramodkumar.pcs@gmail.com /amexis.09@gmail.com

Dated: 21/06/2019

**To,**
**The Company Secretary**
**TRF Limited**
**Jamshedpur**

Sub: Submission of original documents relating to e- voting and postal ballot held on Friday, 21st June, 2019 till 05 pm.

Dear Sir,

We hereby submit the following original documents and reports in respect of E- voting and Postal Ballot held on Friday, 21st June, 2019 till 5 pm :-

1. Combined report of E- Voting and Postal Ballot.
2. Registers of E- Voting and Postal Ballot.
3. NSDL data duly signed by the Scrutinizer along with two witnesses.
4. Postal Ballot papers voting conducted on Friday, 21st June, 2019, 2018 till 5 pm.

Trust, you find the same in order and would keep these documents in safe custody for your future reference.

Please acknowledge receipt and oblige.

Thanking you.

Yours Faithfully

Pramod

P.K. SINGH & ASSOCIATES JAMSHEDPUR COMPANY SECRETARIES

Pramod Kumar Singh
(Practicing Company Secretary)
Partner
P.K. Singh & Associates

Encl: As above

**P. K. SINGH & ASSOCIATES** COMPANY SECRETARIES

Room No. 309, 3rd Floor, Vikash Bhawan (AIADA), Main Road, Adityapur, Jamshedpur - 831013.
Phone: 0657-2370699, 2370440, E-mail : pramodkumar.pcs@gmail.com /amexis.09@gmail.com

**Combined Report of Scrutinizer [Postal Ballot and E-voting]**

***[Pursuant to section 108 & 110 of the Companies Act, 2013 and rule 20 & 22* of the Companies (Management and Administration) Rules, 2014*]***

**To,**

**The Chairman**

**TRF Limited**

**Reg. Office- 11, Station Road,**

**Burmamines, Jamshedpur,**

**Jharkhand – 831007.**

**ISIN:- INE391D01019**

Dear Sir,

**Sub: Combined Scrutinizer's Report on Remote e-voting and Postal Ballot Forms pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and voting through Remote e-voting and postal ballot closed on Friday, 21st June, 2019 at 5.00pm.**

I, Pramod Kumar Singh, partner of M/s P.K. Singh & Associates, Practicing Company Secretaries, had been appointed as the Scrutinizer by the Board of Directors of TRF Limited pursuant to Section 108 & 110 of the Companies Act 2013 ("the Act") read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 and amended till date



P.K. SINGH & ASSOCIATES JAMSHEDPUR COMPANY SECRETARIES to conduct the remote e-voting process and to scrutinize the postal ballot forms received from the shareholders in respect of the below mentioned resolution passed by the shareholders of TRF Ltd through remote e-voting & Postal Ballot, closed on Friday, 21st June, 2019 at 5.00pm.

The Notice dated 17th May, 2019 along with statement setting out material facts under section 102 of the Act were sent to the Shareholders in respect of the below mentioned resolution passed by shareholders of TRF Ltd. through remote e-voting & Postal Ballot.

The Company had availed the e-voting facility offered by National Securities Depository Limited (NSDL) for conducting remote e-voting by the Shareholders of the Company. The Company had also provided voting by physical ballot forms to the shareholders who do not have access to remote e-voting facility.

The shareholders of the Company holding shares as on the 'cut off' date 10th May, 2019 were entitled to vote on the resolution as contained in the Notice of the Postal Ballot.

The voting period for remote e-voting and postal ballot commenced on 23 May, 2019 at 09:00 am and ended on Friday, 21st June, 2019 at 5:00 pm and the NSDL e-voting platform was blocked thereafter.

After the closure of the e-voting and Postal Ballot, the report on voting was generated in my presence and the voting was diligently conducted.

The votes cast under remote e-voting facility were thereafter unblocked in the presence of two witnesses who are not in the employment of the Company. Votes cast through Postal Ballot forms received till 05 pm on Friday, 21st June, 2019, were also opened by me in the presence of two witnesses.

I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from the National Securities Depository Limited (NSDL) e-voting system and the ballot forms received, respectively.



P. K. SINGH & ASSOCIATES
JAMSHEDPUR
COMPANY SECRETARIES

I now submit my combined Report as under on the result of the remote e-voting and postal ballot forms in respect of the said Resolutions.

**Item – 1.**

**Special Business:**

**RESOLUTION: Approval for sale of 100% stake held by the Company's wholly owned subsidiary TRF Singapore Pte. Ltd in Dutch Lanka Trailer Manufacturers Limited (a step down wholly owned subsidiary of the Company) along with its 100% subsidiary Dutch Lanka Engineering (Private) Limited and 50% stake held in Tata International DLT Private Limited, a Joint Venture Company of Dutch Lanka Trailer Manufacturers Limited and Tata International Limited**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to Regulation 24 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and modified and in force and pursuant to Section 110, Section 180 (1)(a) and all other applicable provisions of the Companies Act, 2013, as amended and modified and in force, rules issued thereunder, including any statutory modifications and amendments to each of the foregoing, and applicable notifications, clarifications, circulars, rules and regulations issued by the Government of India, the Ministry of Corporate Affairs, the Reserve Bank of India and other Governmental or statutory authorities, and subject to the Memorandum and Articles of Association of the Company, and subject to requisite approvals, if any, of any relevant statutory, regulatory or Governmental authorities, and further subject to such terms and conditions as may be prescribed by any of the aforesaid authorities while granting such approvals, the consent, approval and authority of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to sell,



P. K. SINGH & ASSOCIATES JAMSHEDPUR COMPANY SECRETARIES transfer and dispose off entire stake held by its wholly owned Subsidiary TRF Singapore Pte. Ltd (hereinafter referred as "TRFS") in:

i) Dutch Lanka Trailer Manufacturers Limited (hereinafter referred as "DLT"), a wholly-owned subsidiary of TRFS including Dutch Lanka Engineering (Private) Limited, a wholly-owned subsidiary of DLT (both being step-down wholly-owned subsidiaries of the Company) at a gross consideration amount of Rs. 30 crore on cash free debt free basis to Canyon Point Investment Holdings Pte Ltd, ("Canyon"), a wholly-owned subsidiary of ADV Partners, a private equity firm, and

ii) Tata International DLT Private Limited (a 50:50 joint venture company of Dutch Lanka Trailer Manufacturers Limited and Tata International Limited) at a net consideration amount of Rs. 137.50 crore to Canyon.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to determine all terms and conditions in relation to the above sale/divestment, settle all questions, difficulties or doubts that may arise in this regard and in complying with the requisite regulations, as it may in its absolute discretion deem fit, without being required to seek any further clarification, consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board of Directors and such person(s) authorized by the Board of Directors, be and is hereby authorised to do all such acts, deeds and things and take all such steps and actions, execute all such deeds, documents and writings and also give such directions and delegations, as it may in its absolute discretion deem fit, including paying such fees and incurring such expenses in relation thereto and file documents, forms, etc. as required with the regulatory/ statutory authorities and is hereby authorized to delegate all or any of its powers conferred to any Committee of Directors or any Executive Director or Directors or any Key Managerial Personnel or Senior Officer(s) of the Company to give effect to these aforesaid resolution."

**Listed Equity Share Capital (Face Value of Rs. 10/- each)**

i. Voted **in favour** of the resolution:

P.K. SINGH & ASSOCIATES
JAMSHEDPUR
COMPANY SECRETARIES

| Method of voting | Number of members casted vote | Number of votes cast by them in favour of Resolution | % of total number of valid votes cast |
|---|---|---|---|
| **Postal Ballot** | **30** | **7,423** | **0.20** |
| **E-voting** | **50** | **37,63,438** | **99.80** |
| **Combined** | **80** | **37,70,861** | **100** |

ii. Voted **against** the resolution:

| Method of voting | Number of members casted vote. | Number of votes cast by them against the resolution | % of total number of valid votes cast |
|---|---|---|---|
| **Postal Ballot** | **02** | **105** | **10.23** |
| **E-voting** | **05** | **921** | **89.77** |
| **Combined** | **07** | **1026** | **100** |

iii. **Invalid** votes :

| Method of voting | Total number of members, whose votes were declared invalid | Total number of votes declared invalid by scrutinizer |
|---|---|---|
| **Postal Ballot** | **03** | **1560** |
| **E-voting** | **0** | **0** |
| **Combined** | **03** | **1560** |

P.K. SINGH & ASSOCIATES COMPANY SECRETARIES JAMSHEDPUR

*Note:-*

1. *The registers, all other papers and relevant records relating to electronic voting and physical mode were sealed and handed over to the Managing Director and Company Secretary as authorized by the chairman in this behalf.*

Thanking you,

Yours faithfully,

**For P.K.Singh & Associates**

Place: 21/06/2019

Dated: Jamshedpur

**Pramod Kumar Singh,**

**FCS: 5878 |C.P No. : 19115**

**Partner**

**[Name and Signature of the Scrutinizer]**