



Ref:SEC:152

Date : 14.08.2015

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

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

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

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

Dear Sir,

Sub: **Audited financial results for the financial year ended March 31, 2015**

Further to our letter No.SEC:152 dated July 24, 2015 informing you of the meeting of our Board of Directors to be held on Friday, August 14, 2015, we are sending herewith the Audited Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2015, duly signed by our Dy. Managing Director, which have been considered and taken on record by our Board of Directors at their meeting held on August 14, 2015.

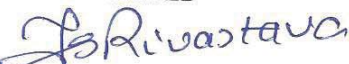
As the accumulated losses of the Company as at the end of the financial year ended March 31, 2015 exceeds its entire networth, the Company will take necessary steps to comply with the legal requirements.

No dividend was declared by the Board for the Financial Year 2014-15.

This is in compliance with Clause 41 of the Listing Agreement.

Please acknowledge receipt.

Thanking you
Yours faithfully,
For TRF LIMITED


Tarun Kr Srivastava
(Company Secretary)
Encl: As above

CIN:L74210JH1982PLC000700

11, Station Road, Burmamines, Jamshedpur-831 007 INDIA
Tel. +91 657 3046500, 3046598, Fax +91 657 2345732, website www.trf.co.in
A TATA Enterprise

TRF LIMITED

A TATA Enterprise

Regd. Office : 11, Station Road, Burmamines. Jamshedpur - 831 007

CIN : L74210JH1962PLC000700

FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015

Sl No.	Particulars	Rs. In lac				
		Standalone				
		Quarter ended			Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		Audited	Audited	Audited	Audited	Audited
1.	Income from operations					
	(a). Net sales/income from operations (net of excise duty)	17,303.64	12,152.38	23,306.16	54,728.90	69,622.12
	(b). Other operating income	-	-	-	-	-
	Total income from operations (net)	17,303.64	12,152.38	23,306.16	54,728.90	69,622.12
2.	Expenses					
	(a). Cost of raw material and components consumed	12,909.09	7,572.96	9,226.50	31,702.87	30,101.05
	(b). Payment to sub contractors	3,420.94	3,021.70	3,801.11	14,383.82	16,806.78
	(c). Purchase of stock in trade	-	-	-	-	-
	(d). Changes in contracts in progress and inventories of finished goods and work in progress	(1,657.53)	(1,629.37)	5,775.47	(3,895.55)	6,240.18
	(e). Employee benefits expense	1,409.50	1,503.90	827.03	5,616.63	5,559.67
	(f). Depreciation and amortization expense	130.84	204.99	117.22	618.30	483.68
	(g). Other expenses	5,594.04	2,139.94	3,481.67	12,172.29	12,604.68
	Total expenses	21,806.88	12,814.12	23,229.00	60,598.36	71,796.04
3.	Profit / (loss) from operations before other income, finance costs, prior period and exceptional items (1-2)	(4,503.24)	(661.74)	77.16	(5,869.46)	(2,173.92)
4.	Other income	1,062.25	20.39	227.34	1,128.75	1,147.38
5.	Profit/ (loss) from ordinary activities before finance costs, prior period and exceptional items (3+4)	(3,440.99)	(641.35)	304.50	(4,740.71)	(1,026.54)
6.	Finance costs	1,082.33	1,108.16	1,113.99	4,275.98	4,390.01
7.	Profit / (loss) from ordinary activities after finance costs but before prior period and exceptional items (5-6)	(4,523.32)	(1,749.51)	(809.49)	(9,016.69)	(5,416.55)
8.	Prior period items	-	-	-	(633.04)	-
9.	Profit / (loss) from ordinary activities before exceptional items (7+8)	(4,523.32)	(1,749.51)	(809.49)	(9,649.73)	(5,416.55)
10.	Exceptional items	-	-	2,972.50	914.61	2,972.50
11.	Profit/(loss) from ordinary activities before tax (9+10)	(4,523.32)	(1,749.51)	2,163.01	(8,735.12)	(2,444.05)
12.	Tax expense	-	-	78.58	-	78.58
13.	Net profit / (loss) from ordinary activities after tax (11-12)	(4,523.32)	(1,749.51)	2,084.43	(8,735.12)	(2,522.63)
14.	Extraordinary items (net of tax expense.)	-	-	-	-	-
15.	Net profit/ (loss) for the period (13-14)	(4,523.32)	(1,749.51)	2,084.43	(8,735.12)	(2,522.63)
16.	Paid-up equity share capital (Face value Rs. 10 per Share)	1,100.44	1,100.44	1,100.44	1,100.44	1,100.44
17.	Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)	-	-	-	(2,278.34)	6,203.97
18.	Earning/(loss) per share (not annualised)					
	Basic and diluted EPS before and after extraordinary items (Rs)	(41.10)	(15.90)	18.94	(79.38)	(22.93)

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Regd. Office : 11, Station Road, Burmamines. Jamshedpur - 831 007

CIN : L74210JH1962PLC000700

PART II

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015						
A PARTICULARS OF SHAREHOLDING						
	Particulars	Quarter ended			Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
1.	Public shareholding					
	Number of shares	7,229,438	7,229,438	7,229,438	7,229,438	7,229,438
	% of shareholding	65.70%	65.70%	65.70%	65.70%	65.70%
2.	Promoters and promoter group shareholding					
	a) Pledged/ encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage shares (as a% of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	- Number of shares	3,774,974	3,774,974	3,774,974	3,774,974	3,774,974
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage shares (as a% of the total share capital of the company)	34.30%	34.30%	34.30%	34.30%	34.30%

B	Investors Complaints	Quarter ended 31.03.2015
	Pending at beginning of the quarter	Nil
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at end of the quarter	Nil

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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015						
SI No.	Particulars	Standalone				
		Quarter ended			Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		Audited	Audited	Audited	Audited	Audited
1	Segment revenue					
	(a). Projects & Services	13,700.35	10,441.86	17,223.71	44,056.35	52,602.03
	(b). Products & Services	10,722.93	6,269.43	7,864.08	26,355.61	28,106.72
	Total	24,423.28	16,711.29	25,087.79	70,411.96	80,708.75
	Less : Inter segment revenue	7,119.64	4,558.91	1,781.63	15,683.06	11,086.63
	Net sales from operations	17,303.64	12,152.38	23,306.16	54,728.90	69,622.12
2	Segment results before prior period items					
	(a). Projects & Services	(7,050.03)	(980.19)	(735.22)	(8,956.94)	(5,451.99)
	(b). Products & Services	2,656.25	336.56	1,158.94	3,350.33	4,155.55
	Total	(4,393.78)	(643.63)	423.72	(5,606.61)	(1,296.44)
	Prior period Items					
	(a). Projects & Services	-	-	-	(633.04)	-
	(b). Products & Services	-	-	-	-	-
	Total	-	-	-	(633.04)	-
	Segment results after prior period item					
	(a). Projects & Services	(7,050.03)	(980.19)	(735.22)	(9,589.98)	(5,451.99)
	(b). Products & Services	2,656.25	336.56	1,158.94	3,350.33	4,155.55
	Total	(4,393.78)	(643.63)	423.72	(6,239.65)	(1,296.44)
	Interest	1,027.57	910.77	1,007.85	4,023.83	4,078.81
	Other unallocable expenditure (net of unallocable income)	(898.03)	195.11	225.36	(613.75)	41.30
	Profit before exceptional items	(4,523.32)	(1,749.51)	(809.49)	(9,649.73)	(5,416.55)
	Exceptional items	-	-	2,972.50	914.61	2,972.50
	Total profit before tax	(4,523.32)	(1,749.51)	2,163.01	(8,735.12)	(2,444.05)
3	Capital employed					
	(a). Projects & Services	8,260.25	12,748.19	9,485.05	8,260.25	9,485.05
	(b). Products & Services	9,656.68	10,981.35	14,443.34	9,656.68	14,443.34
	(c). Unallocable	(19,094.83)	(20,428.99)	(16,623.98)	(19,094.83)	(16,623.98)
	Total	(1,177.90)	3,300.55	7,304.41	(1,177.90)	7,304.41

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Particulars		As at 31.03.2015 Audited	As at 31.03.2014 Audited
A EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital	1,100.44	1,100.44	
(b) Reserves and surplus	(2,278.34)	6,203.97	
Sub total shareholders' fund	(1,177.90)	7,304.41	
2. Minority interest	-	-	
3. Non current liabilities			
(a) Long-term borrowings	15,601.49	15,049.87	
(b) Deferred tax liabilities (net)	4,369.91	4,369.91	
(c) Other long-term liabilities	242.32	421.00	
(d) Long-term provisions	1,648.01	1,342.58	
Sub total non-current Liabilities	21,861.73	21,183.36	
4. Current liabilities			
(a) Short-term borrowings	18,982.56	18,319.39	
(b) Trade payables	30,266.82	23,318.98	
(c) Other current liabilities	25,162.41	23,188.10	
(d) Short-term provisions	5,201.54	2,617.77	
Sub total current liabilities	79,613.33	67,444.24	
TOTAL - EQUITY AND LIABILITIES	100,297.16	95,932.01	
B ASSETS			
1. Non current assets			
(a) Fixed assets	3,790.74	4,307.74	
(b) Goodwill on consolidation	18,506.37	18,506.37	
(c) Non current investments	4,185.60	4,133.74	
(d) Deferred tax assets (net)	-	7.20	
(e) Long-term loans and advances	-	-	
(f) Other non-current assets	-	-	
Sub total non-current assets	26,482.71	26,955.05	
2. Current assets			
(a) Current investments	-	-	
(b) Inventories and contracts in progress	13,935.74	8,807.32	
(c) Trade receivables	51,214.61	48,662.01	
(d) Cash and bank balances	795.78	1,369.09	
(e) Short-term loans and advances	5,999.52	6,262.91	
(f) Other current assets	1,868.80	3,875.63	
Sub total current assets	73,814.45	68,976.96	
TOTAL - ASSETS	100,297.16	95,932.01	

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Notes :

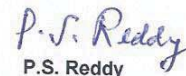
1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 14, 2015.
2. Information on Revenue by geographical segment is not given as the revenue from sales to customers outside India is less than 10% of the total revenue.
3. The management has re estimated the useful life of fixed assets and aligned the useful life with those indicated in Part C of Schedule II to the Companies Act, 2013 with effect from April 1, 2014. As per the requirements of the transition provisions, the carrying amount after adjusting the residual value (if any) of assets whose remaining useful life was nil as at the transitional date of Rs. 67.76 lac has been recognised in the statement of profit and loss and included as part of depreciation.
4. Costs relating to certain projects were omitted during the previous year which were booked during the quarter ended June 30, 2014. Consequential impact on the Cost / Revenue has been effected and the net impact of Rs. 633.04 lac is reported as prior period items.
5. Exceptional items of the current year represent profit on sale of property and of the previous year represents profit on sale of non-current investments
6. The Company has incurred losses of Rs. 8,735.12 lac during the year ended March 31, 2015 and the accumulated losses as on that date, amounting to Rs. 16,940.22 lac has eroded the net worth of the Company. As at the balance sheet date, the current liabilities of the Company exceed the current assets of the Company by Rs. 5,798.88 lac. However, the financial statements have been prepared on a going concern basis which is dependent on the company's ability to successfully complete the existing projects and generate sufficient cash flows from operations to be able to meet its obligations as and when they arise in the twelve month period from the date of these financial statements.
7. Previous period / year figures have been re-grouped /re-classified where considered necessary to align with the current period classification/disclosure.

For and on behalf of the Board

Kolkata

August 14, 2015




P.S. Reddy

Dy Managing Director

TRF LIMITED

A TATA Enterprise

Regd. Office : 11, Station Road, Burmamines. Jamshedpur - 831 007

CIN : L74210JH1962PLC000700

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015

		Rs. in lac				
Sl No.	Particulars	Consolidated				
		Quarter ended			Year ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		Refer Note 7	Unaudited	Refer Note 7	Audited	Audited
1.	Income from operations					
	(a). Net sales/income from operations (net of excise duty)	32,338.98	26,003.65	35,305.73	112,591.52	117,476.81
	(b). Other operating income	-	-	-	-	-
	Total income from operations (net)	32,338.98	26,003.65	35,305.73	112,591.52	117,476.81
2.	Expenses					
	(a). Cost of raw material and components consumed	23,180.37	16,235.37	17,785.36	67,774.22	60,729.30
	(b). Payment to sub contractors	3,639.52	3,240.49	3,917.91	15,144.44	17,307.48
	(c). Purchase of stock in trade	725.53	702.86	(28.70)	4,660.84	2,093.67
	(d). Changes in contracts in progress and inventories of finished goods, work in progress and stock in trade	(2,500.82)	(1,067.99)	5,702.10	(4,711.13)	6,332.03
	(e). Employee benefits expense	2,937.82	2,937.59	1,818.04	11,596.00	10,889.36
	(f). Depreciation and amortization expense	358.44	360.62	298.37	1,374.65	1,233.98
	(g). Other expenses	7,191.82	4,091.19	5,160.82	19,165.40	20,081.79
	Total expenses	35,532.68	26,500.13	34,653.90	115,004.42	118,667.61
3.	Profit / (loss) from operations before other income, finance costs, prior period and exceptional items (1-2)	(3,193.70)	(496.48)	651.83	(2,412.90)	(1,190.80)
4.	Other income	223.73	128.11	332.55	627.27	1,432.83
5.	Profit/ (loss) from ordinary activities before finance costs, prior period and exceptional items (3+4)	(2,969.97)	(368.37)	984.38	(1,785.63)	242.03
6.	Finance costs	1,449.26	1,513.07	1,471.51	5,804.09	5,886.38
7.	Profit / (loss) from ordinary activities after finance costs but before prior period and exceptional items (5-6)	(4,419.23)	(1,881.44)	(487.13)	(7,589.72)	(5,644.35)
8.	Prior period items	-	-	-	(633.04)	-
9.	Profit / (loss) from ordinary activities before exceptional items (7+8)	(4,419.23)	(1,881.44)	(487.13)	(8,222.76)	(5,644.35)
10.	Exceptional items	(2,287.27)	4,149.77	2,972.50	2,777.11	2,972.50
11.	Profit / (loss) from ordinary activities before tax (9+10)	(6,706.50)	2,268.33	2,485.37	(5,445.65)	(2,671.85)
12.	Tax expense	230.39	169.64	45.60	859.10	149.01
13.	Net profit / (loss) from ordinary activities after tax (11-12)	(6,936.89)	2,098.69	2,439.77	(6,304.75)	(2,820.86)
14.	Extraordinary items (net of tax expenses)	-	-	-	-	-
15.	Net profit / (loss) for the period (13-14)	(6,936.89)	2,098.69	2,439.77	(6,304.75)	(2,820.86)
16.	Share of profit/(loss) of associates	-	-	-	-	-
17.	Minority interest	78.87	35.08	24.51	193.59	66.05
18.	Net profit / (loss) after taxes, minority interest and share of profit / (loss) of associates (15 +16 -17)	(7,015.76)	2,063.61	2,415.26	(6,498.34)	(2,886.91)
19.	Paid-up equity share capital (Face value Rs. 10 per Share)	1,100.44	1,100.44	1,100.44	1,100.44	1,100.44
20.	Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)				(2,719.71)	4,546.87
21.	Earning/(loss) per share (not annualised)					
	Basic and diluted EPS before and after extraordinary items (Rs)	(63.75)	18.75	21.95	(59.05)	(26.23)

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TRF LIMITED

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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015

SI No.	Particulars	Consolidated				
		Quarter ended			Year ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		Refer Note 7	Unaudited	Refer Note 7	Audited	Audited
1	Segment revenue					
	(a). Projects & Services	13,700.35	10,441.86	17,223.71	44,056.35	52,602.03
	(b). Products & Services	25,758.27	20,120.70	19,863.65	84,218.23	75,961.41
	Total	39,458.62	30,562.56	37,087.36	128,274.58	128,563.44
	Less : Inter segment revenue	7,119.64	4,558.91	1,781.63	15,683.06	11,086.63
	Net Sales from operations	32,338.98	26,003.65	35,305.73	112,591.52	117,476.81
2	Segment results before prior period item					
	(a). Projects & Services	(7,050.03)	(980.19)	(735.22)	(8,956.94)	(5,451.99)
	(b). Products & Services	3,110.23	535.64	1,604.37	5,881.29	5,034.48
		(3,939.80)	(444.55)	869.15	(3,075.65)	(417.51)
	Prior period Items					
	(a). Projects & Services	-	-	-	(633.04)	-
	(b). Products & Services	-	-	-	-	-
		-	-	-	(633.04)	-
	Segment results after prior period item					
	(a). Projects & Services	(7,050.03)	(980.19)	(735.22)	(9,589.98)	(5,451.99)
	(b). Products & Services	3,110.23	535.64	1,604.37	5,881.29	5,034.48
		(3,939.80)	(444.55)	869.15	(3,708.69)	(417.51)
	Interest	1,353.67	1,389.08	1,285.84	5,353.72	5,328.29
	Other unallocable expenditure (net of unallocable income)	(874.24)	47.81	70.44	(839.65)	(101.45)
	Profit before exceptional items	(4,419.23)	(1,881.44)	(487.13)	(8,222.76)	(5,644.35)
	Exceptional items	(2,287.27)	4,149.77	2,972.50	2,777.11	2,972.50
	Total profit before tax	(6,706.50)	2,268.33	2,485.37	(5,445.65)	(2,671.85)
3	Capital employed					
	(a). Projects & Services	8,260.25	12,748.19	9,485.05	8,260.25	9,485.05
	(b). Products & Services	38,196.33	41,186.27	38,289.23	38,196.33	38,289.23
	(c). Unallocable	(48,075.85)	(47,720.72)	(42,126.97)	(48,075.85)	(42,126.97)
	Total	(1,619.27)	6,213.74	5,647.31	(1,619.27)	5,647.31
4.	Information about secondary business segments					
	Revenue by geographical segments					
	(a). India	31,292.04	19,249.98	31,079.68	87,928.48	87,966.09
	(b). Outside India	1,046.94	6,753.67	4,226.05	24,663.04	29,510.72
	Total	32,338.98	26,003.65	35,305.73	112,591.52	117,476.81

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CIN : L74210JH1962PLC000700

PART II

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015						
A PARTICULARS OF SHAREHOLDING						
	Particulars	Quarter ended			Year ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
1.	Public shareholding					
	Number of shares	7,229,438	7,229,438	7,229,438	7,229,438	7,229,438
	% of shareholding	65.70%	65.70%	65.70%	65.70%	65.70%
2.	Promoters and promoter group shareholding					
	a) Pledged/ encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage shares (as a% of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	- Number of shares	3,774,974	3,774,974	3,774,974	3,774,974	3,774,974
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage shares (as a% of the total share capital of the company)	34.30%	34.30%	34.30%	34.30%	34.30%
B	Investors Complaints	Three months ended 31.03.2015				
	Pending at beginning of the quarter	Nil				
	Received during the quarter	1				
	Disposed of during the quarter	1				
	Remaining unresolved at end of the quarter	Nil				

Nil

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CIN : L74210JH1962PLC000700

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

		Rs. lakh	
Particulars		As at 31.03.2015 Audited	As at 31.03.2014 Audited
A	EQUITY AND LIABILITIES		
1.	Shareholders' funds		
(a)	Share capital	1,100.44	1,100.44
(b)	Reserves and surplus	(2,719.71)	4,546.87
	Sub total shareholders' fund	(1,619.27)	5,647.31
2.	Minority interest	765.10	567.43
3.	Non current liabilities		
(a)	Long-term borrowings	24,142.78	26,051.23
(b)	Deferred tax liabilities (net)	4,507.24	4,484.58
(c)	Other long-term liabilities	665.04	518.40
(d)	Long-term provisions	1,790.78	1,446.30
	Sub total non-current Liabilities	31,105.84	32,500.51
4.	Current liabilities		
(a)	Short-term borrowings	30,105.49	31,965.24
(b)	Trade payables	40,235.91	30,662.16
(c)	Other current liabilities	30,094.71	26,315.71
(d)	Short-term provisions	6,104.09	3,178.75
	Sub total current liabilities	106,540.20	92,121.86
	TOTAL - EQUITY AND LIABILITIES	136,791.87	130,837.11
B	ASSETS		
1.	Non current assets		
(a)	Fixed assets	9,998.06	10,991.39
(b)	Goodwill on consolidation	14,501.32	17,179.35
(c)	Non current investments	22.83	22.81
(d)	Deferred tax assets (net)	28.71	231.03
(e)	Long-term loans and advances	5,060.94	4,858.92
(f)	Other non-current assets	27.93	33.23
	Sub total non-current assets	29,639.79	33,316.73
2.	Current assets		
(a)	Current investments	-	-
(b)	Inventories and contracts in progress	26,595.93	19,689.65
(c)	Trade receivables	63,661.86	60,359.11
(d)	Cash and bank balances	7,191.05	5,508.64
(e)	Short-term loans and advances	8,738.58	8,964.48
(f)	Other current assets	964.66	2,998.50
	Sub total current assets	107,152.08	97,520.38
	TOTAL ASSETS	136,791.87	130,837.11

Net

TRF LIMITED

A TATA Enterprise

Regd. Office : 11, Station Road, Burmahines, Jamshedpur - 831 007

CIN : L74210JH1962PLC000700

Notes :

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 14, 2015.
2. The management has re estimated the useful life of fixed assets and aligned the useful life with those indicated in Part C of Schedule II to the Companies Act, 2013 with effect from April 1, 2014. As per the requirements of the transition provisions, the carrying amount after adjusting the residual value (if any) of assets whose remaining useful life was nil as at the transitional date of Rs. 72.41 lakh has been recognised in the statement of profit and loss and included as part of depreciation for the year ended March 31, 2015.
3. Costs relating to certain projects were omitted during the previous year which were booked during the quarter ended June 30, 2014. Consequential impact on the Cost / Revenue has been effected and the net impact of Rs. 633.04 lakh is reported as prior period items.
4. Exceptional items for the current year represent profit on sale of properties Rs. 5064.38 lac and net of impairment of goodwill Rs. 2287.27 lac. Exceptional item of previous year represents Profit on sale long term investments.
5. The Company/group has incurred losses of Rs. 8,735.12 lac / Rs. 6,498.34 lac during the year ended March 31, 2015 and the accumulated losses as on that date, amounting to Rs. 16,940.22 lac / Rs. 17,411.31 lac has eroded the net worth of the Company/group. As at the balance sheet date, the current liabilities of the Company exceed the current assets of the Company by Rs. 5,798.88 lac. However, the financial statements have been prepared on a going concern basis which is dependent on the company/group's ability to successfully complete the existing projects and generate sufficient cash flows from operations to be able to meet its obligations as and when they arise in the twelve month period from the date of these financial statements.
6. The recoverable amount of the cash generating unit which includes goodwill on consolidation of Rs. 6,021.14 lac (net of provision for impairment of Rs. 2,287.26 lac), in respect of one of its subsidiary companies, has been estimated based on future cash flow projections. The statutory auditors' report contains a qualification in this regard.
7. The figures for the quarter ended 31.03.2015 and 31.03.2014 are the balancing figures between audited figures in respect of full financial year and the published year to date upto the quarter ended 31.12.2014 and 31.03.2013 respectively.
8. Previous quarter/year figures have been re-grouped /re-classified where considered necessary to align with the current quarter/year classification/disclosure.

The information of the Company on standalone basis is as follows

Rs. Lakh

	Quarter ended			Year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
Total Income from operation (Net)	17,303.64	12,152.38	23,306.16	54,728.90	69,622.12
Net Profit / (Loss) before tax	(4,523.32)	(1,749.51)	2,163.01	(8,735.12)	(2,444.05)
Net Profit / (Loss) after tax	(4,523.32)	(1,749.51)	2,084.43	(8,735.12)	(2,522.63)
EPS (Rs)	(41.10)	(15.90)	18.94	(79.38)	(22.93)

9. The Standalone results of the company will be available at its website www.trf.co.in and on the website of BSE (www.bseindia.com) and NSE (www.nse-india.com)

For and on behalf of the Bo

P. S. Reddy
P.S. Reddy

Dy Managing Director

Kolkata
August 14, 2014

Reddy



Ref:SEC:152

Date : 14.08.2015

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

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

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

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

Dear Sir,

Sub: **Approval of Annual Accounts for financial year 2014-15**

The Board of Directors of the Company at their meeting held today, August 14, 2015, have approved the Annual Accounts (Standalone & consolidated) for the financial year ended March 31, 2015.

The details of total turnover, gross profit etc. for the financial year are as under:

Particulars	(Rs.in lakhs)			
	2014-15 Stand-alone	2013-14 Standalone	2014-15 Consolidated	2013-14 Consolidated
Total Turnover (Sales)	54,728.90	69,622.12	112,591.52	117,476.81
Gross Profit (before Depreciation, Taxation, Exceptional and Extra-ordinary items)	(9,031.43)	(4,932.87)	(6848.11)	(4,410.37)
Less : Depreciation	618.30	483.68	1,374.65	1,233.98
Less : Provision for Taxation (net)	0	78.58	859.10	149.01
Add : Exceptional item (Income)	914.61	2,972.50	2,777.11	2,972.50
Net Profit/(Loss) after Tax	(8,735.12)	(2,522.63)	(6,304.75)	(2,820.86)
Amounts appropriated from reserves, capital profits, accumulated profits of past years or other special source to provide wholly or partly for the dividend, even if this calls for qualification that such information is provisional or subject to audit.	Nil	Nil	Nil	Nil

Rivastava

CIN:L74210JH1962PLC000700

11, Station Road, Burmamines, Jamshedpur-831 007 INDIA
Tel. +91 657 3046500, 3046598, Fax +91 657 2345732, website www.trf.co.in
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No dividend was recommended by the Board for the financial year 2014-15.

This is in compliance with Clause 20 of the Listing Agreement.

Thanking you,
Yours faithfully,
For TRF LIMITED

A handwritten signature in blue ink that reads 'Tarun Kr Srivastava'.

Tarun Kr Srivastava
(Company Secretary)



Schedule V

Format for Electronic Upload – Financial Results			
Fields	Format	Checks	
Symbol	TRF	As allotted by the Exchange	
From Date	01-APR-2014		
To Date	31-MAR-2015		
Result Type	AUDITED	To indicate Audited, Unaudited or Project status	
Period Type	AN	To indicate whether the results are AN(Annual), Q1(1 st Qtr), Q2 (2 nd Qtr), Q3 (3 rd Qtr), Q4 (4 th Qtr), OT (Others), H1 (1 st Half), H2 (2 nd Half)	
Cumulative / Non Cumulative	C	To indicate whether the results are cumulative / non cumulative i.e. Q3 – N will be results for 3 months and not for 9 months	
1	Net Sales/Income from Operations	Rs. in lakhs	54,728.90
2	Other Income	Rs. in lakhs	1,128.75
	Total Income (1+2)	Rs. in lakhs	55,857.65
3	Expenditure	Rs. in lakhs	
	a. Increase/decrease in stock in trade and work in progress		(3,895.55)
	b. Payment to sub contractors		14,383.82
	c. Consumption of raw materials		31,702.87
	d. Purchase of traded goods		0
	e. Employees cost		5,616.63
	f. Depreciation		618.30
	g. Other expenditure		12,172.29
	h. Total		60,598.36
	(Any item exceeding 10% of the total expenditure to be shown separately)		
4	Interest	Rs. in lakhs	4,275.98
	Exceptional items(Income)	Rs. in lakhs	914.61
	Prior Period Item (Expense)		633.04
6	Profit (+)/ Loss (-) from Ordinary Activities before tax (3) - (4+5+6)	Rs. in lakhs	-8,735.12
7	Tax expense	Rs. in lakhs	0

For TRF LIMITED

CIN:L74210JH1962PLC000700

Je Rivastava

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Tel. +91 657 3046500, 3046598, Fax +91 657 2345732, website www.trf.co.in

COMPANY SECRETARY

A TATA Enterprise

8	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (7-8)	Rs. in lakhs	-8,735.12
9	Extraordinary Items (net of tax expense)	Rs. in lakhs	--
10	Net Profit(+)/ Loss(-) for the period (9-10)	Rs. in lakhs	-8,735.12
11	Paid-up equity share capital (Face Value of the Share shall be indicated)	Rs. in lakhs	1,100.44
12	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	Rs. in lakhs	-2278.34
13	Earnings Per Share (EPS)	In Rupees	-79.38
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)		
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)		-79.38



For TRF LIMITED
S. R. Rastava
 COMPANY SECRETARY