



December 31, 2025

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Maharashtra, India.
Scrip Code : 505854

The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051.
Maharashtra, India
Symbol : TRF

Dear Madam, Sir,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

This is to inform you that TRF Limited (Company) has received a Demand Order, dated December 30, 2025, from the State tax officer, Jajpur Circle, Jajpur Odisha, on Tuesday, December 30, 2025, for suppression of taxable turnover, leading to short payment of taxes for the period 2021-22.

The details as required under Regulation 30 read with Para B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with related Circulars issued by the Securities and Exchange Board of India in this regard are enclosed as **Annexure A**.

This is for your kind information and record.

Thanking you,

Yours faithfully,
TRF Limited

Prasun Banerjee
Company Secretary and Compliance Officer

Annexure A

| Name of the Regulatory Authority, Court, Judicial Forum, Governmental Authority. | Nature and details of the action(s) taken, initiated or order(s) passed. | Date of receipt of direction or order | Details of the violation(s)/ contravention(s) committed or alleged to be committed. | Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible. (₹ in Lakh) | Current Status and reason for delay in disclosure. |
|--|--|---------------------------------------|---|---|--|
| State Tax Officer, Jajpur Circle, Jajpur Odisha | Demand Order | December 30, 2025 | Demand Order issued imposing Tax, Interest and Penalty. Alleged violation is suppression of taxable turnover leading to short payment of taxes for the period 2021-22. | ₹ 283.35 | Company is taking necessary steps to appeal against the said Order before the appropriate authority. |