

COUNTER CYCLICAL INVESTMENTS PRIVATE LIMITED

Regd off: FN 401 PN 16 Shirkey Building L/O Rajnagar SB Colony

Nagpur MH 440013

CIN: U65999PN2018PTC175591 E-mail: Info@cciplpms.com

To,
TRF Ltd
11, Station Road, Burma Mines,
Jamshedpur, Jharkhand, 831007
E-mail - comp_sec@trf.co.in

To,
BSE LIMITED
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001
E-mail - Corp.relations@bseindia.com

To,
National Stock Exchange of India Ltd
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400051
E-mail – Takeover@nse.co.in

**SUBJECT: - DISCLOSURES UNDER REGULATION 29(1) OF SECURITIES AND
EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES &
TAKEOVERS) REGULATIONS, 2011**

Dear Sir,

This is to inform you that –

1. We, Counter Cyclical Investments Private Limited (Portfolio Manager – Acquirer) through the Clients of Portfolio Manager was holding a total of 548706 shares in TRF Ltd (Target Company) as at 08th September, 2026 which amount to the shareholding of 4.99% of total paid up share capital of the Target Company.
2. On 08th September, 2026 an acquisition of 3982 shares in the Target Company amounting to the shareholding of 0.04% of total paid up share capital of the Target Company was done by the Counter Cyclical Investments Private Limited on behalf of its clients, pursuant to the portfolio management activities undertaken by it.



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3. Taking into consideration the above, the Acquirer's shareholding along with the persons acting in concert, taken together, has reached to a total of 552688 shares in the Target Company which amounts to the shareholding of 5.02% of total paid up share capital of the Target Company.
4. In compliance with the provisions of Regulation 29(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011, the Acquirer is required to disclose the aggregate shareholding in the Target Company, which aggregates to five percent or more of the shares of the Target Company, to the stock exchange where the shares of the Target Company are listed and to the Target Company.
5. Please find enclosed herewith the requisite disclosure in the prescribed format regarding aggregate shareholding in the Target Company.

Thanking You,

Yours faithfully,

For and on behalf of Acquirer
(Counter Cyclical Investments Private Limited)



Parminder Pal Singh Bhatia
Director
(DIN: 07159378)
Date: 09/09/2026



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Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**Part-A- Details of the Acquisition**

Name of the Target Company (TC)	TRF Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Counter Cyclical Investment Private Limited (PMS) through its clients		
Whether the acquirer belongs to Promoter/Promoter group	NO		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited (BSE)		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	548706	4.99%	4.99%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
c) Voting rights (VR) otherwise than by equity shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)			
Total (a + b + c + d)	548706	4.99%	4.99%



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Details of acquisition			
a) Shares carrying voting rights acquired	3982	0.04%	0.04%
b) VRs acquired otherwise than by equity shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired			
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
Total (a + b + c + d)	3982	0.04%	0.04%
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	552688	5.02%	5.02%
b) VRs otherwise than by equity shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
Total (a + b + c + d)	552688	5.02%	5.02%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	OPEN MARKET		



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Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	08 th September, 2026
Equity share capital / total voting capital of the TC before the said acquisition	11004412 Shares
Equity share capital/ total voting capital of the TC after the said acquisition	11004412 Shares
Total diluted share/voting capital of the TC after the said acquisition	11004412 Shares

For and on behalf of

Counter Cyclical Investments Private Limited



Authorised Signatory

Name: - Mr Parminderpal Singh Bhatia

Designation: - Director

Date: 09-09-2026



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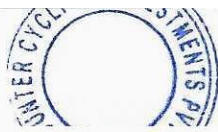
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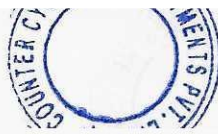
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For and on behalf of

Counter Cyclical Investments Private Limited



Authorised Signatory

Name: - Mr Parminderpal Singh Bhatia

Designation: - Director

Date: 09-09-2026

