



April 4, 2023

The Manager – Listing
National Stock Exchange of India Limited
Plot No. C-/1, 'G' Block,
Bandra Kurla Complex
Bandra (East), Mumbai 400 051.

The Audit Committee
TRF Limited
11, Station Road, Burma Mines,
Jamshedpur, Jharkhand, 831 007

The Secretary
BSE Limited
P. J. Towers, Dalal Street,
Fort, Mumbai 400 001.

Dear Madam, Sir(s),

Sub: Disclosure under Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended

In terms of Regulation 31(4) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, the Promoter of every target company shall declare on a yearly basis that the Promoter along with Persons Acting in Concert ('PACs'), has not made any encumbrance, directly or indirectly, in the target company, other than those already disclosed during the relevant financial year.

In reference to the above, Tata Steel Limited ('Company'), being a Promoter of TRF Limited (target company), hereby declares and confirms that the Company along with PACs have not made any encumbrance, directly or indirectly, during the Financial Year 2022-23, in TRF Limited.

This is for your information and records.

Yours faithfully,
Tata Steel Limited

Parvatheesam Kanchinadham
Company Secretary &
Chief Legal Officer (Corporate & Compliance)

TATA STEEL LIMITED

Registered Office Bombay House 24 Homi Mody Street Fort Mumbai 400 001 India
Tel 91 22 6665 8282 Fax 91 22 6665 7724 Website www.tatasteel.com
Corporate Identity Number L27100MH1907PLC000260