

SIX KEY CHANGES FROM APRIL 1

RBI tightens norms for short-term CPs, NCDs

PRESS TRUST OF INDIA
Mumbai, January 5

THE RESERVE BANK of India has tightened rules for the issuance of short term Commercial Papers (CPs) and Non-Convertible Debentures (NCDs), with an initial maturity of up to one year.

The new norms, which come into effect from April 1, involve six key changes.

The tenor of such short term CPs cannot be less than seven days or exceed a year, while those of NCDs cannot be less than 90 days or more than one year, the RBI said.

As per the revised norms, CPs and NCDs issued from April 1 onwards will have a minimum denomination of ₹5 lakh and in multiples of ₹5 lakh thereafter.

Both these debt instruments cannot be issued with options, while the settlement must be done within a period not exceeding T+4 working



days, as per the new rules issued on Thursday.

CPs and NCDs shall be issued only in dematerialised form and held with a depository registered with Sebi. They cannot be permitted to be underwritten or co-accepted.

The central bank has made it mandatory for the issuer to disclose the end use of the money raised

through these instruments.

According to the RBI, total subscription by all individuals in any primary issuance of CPs or NCDs shall not exceed 25% of the total amount issued.

CPs shall be issued at a discount to the face value, while NCDs shall be issued at a discount to the face value or with a fixed or floating rate coupon.

The coupon on floating rate NCDs shall be linked to a benchmark published by a financial benchmark administrator, or approved by the Fixed Income Money Market and Derivatives Association, which shall ensure that any floating rate approved by them is determined transparently.

The coupon on floating rate NCDs can also be linked to policy rates published by the RBI.

The new norms have been issued after reviewing various directions related to the money market.

Jefferies' Wood bets on CIL, SBI, & Adani Ports in latest report

SIDDHANT MISHRA
Mumbai, January 5

JEFFERIES' INDIA PORTFOLIO will see the addition of Coal India in place of ONGC, while Bajaj Finance will be removed, according to the brokerage firm's head of equity strategy Chris Wood.

Investments in State Bank of India and Adani Ports will be hiked by one percentage point and two percentage points, respectively, says the latest edition of Jefferies' Greed & Fear report.

The long-only portfolio for India (launched on July 1, 2021) rose 14.2% in dollar terms last quarter on a total-return basis, compared to a 12% gain in the MSCI India benchmark. It rose 44.4% last year against a 21.3% gain in the benchmark. As a result, the portfolio is now outperforming the benchmark since inception, up by 50.9% as of 2023-end, compared to a 26.8% increase in the MSCI India index and 27.8% rise in the Nifty.

The long-term performance of the Asia (ex-Japan) long-only thematic portfolio remains satisfactory, says Wood. Since its inception at the end of Q3 2002, the portfolio had risen by 3,028% on a total-return basis in dol-



■ Investments in SBI and Adani Ports will be hiked by one percentage point and two percentage points, respectively, says the latest edition of Chris Wood's report

lar terms, at the end of last year, compared to a 55% increase in the MSCIAC Asia (ex-Japan) and a 788% increase in the S&P 500. This indicates an annualised 17.6% return since inception, compared to an annualised 9.2% increase in the MSCI AC Asia and 10.8% rise in the S&P500.

The firm remains 50% invested in India, with 14% exposure to China and another 10% allocated to Taiwan and Korean technology.

FROM THE FRONT PAGE

Short-selling allowed for all investors with new disclosure norms

Headed that the regulator could put in place rules to ensure short-selling was carried out in a controlled manner. "Also what is really need is enforcement, whether on the long or short side, when there is manipulation," Parekh said.

Sumit Agrawal, managing partner, Regstreet Law Advisors, and a former Sebi official, said the latest circular should not be misconstrued as introducing new restrictions or requirements, and is not directly related to the recent short-selling activity in the Adani-Hindenburg issue. "The latest master circular has undergone amendments, leading to the elimination of outdated circulars for enhanced legislative clarity. The obligation for investors to furnish scrip-wise details of short-selling and for brokers to upload the same onto the stock exchange before engaging in short-selling remains unchanged," he said.

As per the framework, no institutional investor will be allowed day trading or square-off their transactions intra-day. This means that all transactions would be grossed for institutional investors at the custodians' level and the institutions would be required to fulfil their obligations on a gross basis. "The custodians, however, would continue to settle their deliveries on a net basis with the stock exchanges," Sebi explained. It has also asked stock exchanges to frame necessary uniform deterrent provisions and take appropriate action against brokers for failure to



deliver securities at the time of settlement. A scheme for Securities Lending and Borrowing (SLB) will be put in place to provide the necessary impetus to short-sell. The introduction of a full-fledged securities lending and borrowing scheme shall be simultaneous with the introduction of short selling by institutional investors, Sebi said.

The circular comes just days after the Supreme Court hearing in the Adani-Hindenburg case, where Sebi said it will bring in appropriate disclosure norms on short-selling. Sebi had submitted in the court that short-selling was a desirable and essential feature to provide liquidity and to help price correction in over-valued stocks.

Sebi had also submitted that any restrictions on short-selling may distort efficient price discovery, provide promoters unfettered freedom to manipulate prices, and favour manipulators rather than rational investors.

The International Organisation of Securities Commission recommends that short-selling be regulated but not prohibited, with the aim of increasing transparency.

DHL, FedEx and UPS under CCI scanner

They "appear to be sharing commercially sensitive information amongst themselves... for taking joint or collective decision to arrive at tariffs", CCI said in an early assessment that led to the broader inquiry.

The antitrust watchdog did not respond to a request from Reuters seeking comment.

In a statement, FedEx categorically denied the accusations in the complaint but told Reuters it was co-operating with the CCI, while adding that it was committed to legal compliance. DHL also said it was co-operating fully and always maintained legal compliance.

UPS said it could not give details of an "ongoing, non-public investigation" but was co-operating with the watchdog.

Aramex and the Indian complainant did not respond to Reuters queries.

Reuters is first to report the details of the investigation. The watchdog keeps confidential details of antitrust cases involving accusations of price collusion and cartel actions.

A finding of cartelisation could bring a fine of up to three times the profit in each year the fee was fixed by the companies, or 10% of annual revenue for each year of violation, whichever is greater.

Many companies are bullish about prospects in a market for courier, express and parcel delivery services expected to grow

17% each year to reach \$18.3 billion by 2029, as an e-commerce boom fuels demand, says research firm Mordor Intelligence.

In 2022, DHL said it would invest \$547 million to expand its warehousing and workforce in India, which it called a priority market. Last month, a FedEx unit invested \$100 million to set up a technology and digital innovation centre.

Most companies being investigated submitted emails to the watchdog in response to notices sent after it identified key executives involved in the alleged misconduct, the documents showed.

Investigators have sought more time, until March, to study all the evidence, before preparing an internal report.

The watchdog's 2022 review showed that charges for airport services by courier companies were decided at meetings, before being made "mandatory" for all participants in a pact, the documents showed.

The complainant group also alleged that some companies set a fuel surcharge of 17% to 22%, citing rising prices of fuel, but did not cut them subsequently when those prices eased, during the travels curbs surrounding the Covid-19 pandemic.

"Such conduct appears to emanate out of coordination or collusion," the CCI said in one document.

— REUTERS

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA. INITIAL PUBLIC OFFERING OF EQUITY SHARES ON THE MAIN BOARD OF THE STOCK EXCHANGES IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2016, AS AMENDED ("SEBI ICDR REGULATIONS").

PUBLIC ANNOUNCEMENT



(Please scan this QR Code to view the DRHP)



ONE MOBIKWIK SYSTEMS LIMITED

Our Company was incorporated under the name 'ONE MOBIKWIK SYSTEMS PRIVATE LIMITED' on March 20, 2008 at New Delhi as a private limited company, under the Companies Act, 1956 and was granted a certificate of incorporation by the Registrar of Companies, National Capital Territory of Delhi and Haryana ("RoC"). Thereafter, our Company was converted into a public limited company, pursuant to a special resolution passed in the extraordinary general meeting of our Shareholders held on June 23, 2021 and the name of our Company was changed to 'ONE MOBIKWIK SYSTEMS LIMITED', and a fresh certificate of incorporation dated June 25, 2021 was issued to our Company by the RoC. For details of changes in the name and registered office address of our Company, see "History and Certain Corporate Matters" on page 238 of the Draft Red Herring Prospectus dated January 4, 2024 ("DRHP"), filed with the Securities and Exchange Board of India ("SEBI") on January 5, 2024.

Registered and Corporate Office: Unit 102, 1st Floor, Block-B, Pegasus One, Golf Course Road, Sector-53, Gurugram, Haryana-122003, India
Contact Person: Anikita Sharma, Company Secretary and Compliance Officer, Tel.: +91 (124) 490 3344;
E-mail: ipo@mobikwik.com, Website: www.mobikwik.com; ir: Corporate Identity Number: U64201HR2008PLC053766

PROMOTERS OF OUR COMPANY: BIPIN PREET SINGH, UPASANA RUPKRISHAN TAKU, KOSHUR FAMILY TRUST AND NARINDER SINGH FAMILY TRUST

INITIAL PUBLIC OFFERING OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH ("EQUITY SHARES") OF ONE MOBIKWIK SYSTEMS LIMITED (OUR "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE, INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING UP TO ₹ [•] MILLION (THE "ISSUE"). THE ISSUE COMPRISES OF A FRESH ISSUE OF UP TO [•] EQUITY SHARES BY OUR COMPANY AGGREGATING UP TO ₹ 7,000.00 MILLION (THE "FRESH ISSUE" OR THE "ISSUE"). THE ISSUE SHALL CONSTITUTE [•]% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS ("BRLMs"), MAY CONSIDER A FURTHER ISSUE OF SPECIFIED SECURITIES (AS DEFINED HEREINAFTER), INCLUDING THROUGH PRIVATE PLACEMENT, PREFERENTIAL ALLOTMENT, RIGHTS ISSUE OR ANY OTHER METHOD AS MAY BE PERMITTED UNDER APPLICABLE LAW TO ANY PERSON(S) OF SUCH EQUITY SHARES FOR AN AMOUNT AGGREGATING UP TO ₹ 1,400 MILLION, AT ITS DISCRETION, PRIOR TO THE FILING OF THE RED HERRING PROSPECTUS WITH THE ROC ("PRE-IPO PLACEMENT"). IF THE PRE-IPO PLACEMENT IS UNDERTAKEN, THE FRESH ISSUE SIZE WILL BE REDUCED TO THE EXTENT OF SUCH PRE-IPO PLACEMENT, SUBJECT TO THE ISSUE COMPLYING WITH RULE 19(2)(B) OF THE SCRR.

THE PRICE BAND AND THE MINIMUM BID LOT SIZE WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLMs AND WILL BE ADVERTISED IN ALL EDITIONS OF THE ENGLISH NATIONAL DAILY NEWSPAPER [•], ALL EDITIONS OF THE HINDI NATIONAL DAILY NEWSPAPER [•] (HINDI BEING THE REGIONAL LANGUAGE OF DELHI NCR, WHEREIN THE REGISTERED OFFICE OF OUR COMPANY IS LOCATED), EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ISSUE OPENING DATE AND SHALL BE MADE AVAILABLE TO THE BSE LIMITED ("BSE") AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE"), AND TOGETHER WITH BSE, THE "STOCK EXCHANGES" FOR UPLOADING ON THEIR RESPECTIVE WEBSITES. THE FACE VALUE OF THE EQUITY SHARE IS ₹ 2. THE ISSUE PRICE IS [•] TIMES THE FACE VALUE OF THE EQUITY SHARES.

In case of any revision in the Price Band, the Bid/Issue Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of three Working Days, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a press release and also by indicating the change on the websites of the BRLMs and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank.

The Issue is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR"), read with Regulation 31 of the SEBI ICDR Regulations, through the Book Building Process in accordance with Regulation 8(2) of the SEBI ICDR Regulations wherein not less than 75% of the Issue shall be available for allocation on a proportionate basis to QIBs ("QIB Portion"), provided that our Company in consultation with the Book Running Lead Managers, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion") of which at least one-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion (excluding the Anchor Investor Portion). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue Price. If at least 75% of the Issue cannot be Allotted to QIBs, the Bid Amounts received by our Company shall be refunded. Further, not more than 15% of the Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors of which (a) one-third of such portion shall be reserved for applicants with application size of more than ₹ 200,000 and up to ₹ 1,000,000; and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹ 1,000,000 provided that the unsubscribed portion in either of such subcategories may be allocated to applicants in the other sub-category of Non-Institutional Bidders and not more than 10% of the Issue shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts and UPI ID (in case of UPI Bidders), if applicable, in which the corresponding Bid Amounts will be blocked by the SCBSs ("Self-certified Syndicate Bank") or by the Sponsor Bank(s) under the UPI Mechanism, as applicable. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 444 of the DRHP.

This public announcement is being made in compliance with Regulation 26(2) of the SEBI ICDR Regulations to inform the public that the Company is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake initial public offering of its Equity Shares pursuant to the Issue and has filed the DRHP with the SEBI on January 5, 2024.

Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI shall be made available to the public for comments, if any, for a period of at least 21 days from the date of such filing by hosting it on the websites of SEBI at www.sebi.gov.in, Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com and the website of the Company at www.mobikwik.com/ir and the websites of the BRLMs, i.e., SBI Capital Markets Limited at www.sbicap.com and DAM Capital Advisors Limited at www.damcapital.in. Our Company hereby invites the members of the public to give comments on the DRHP filed with SEBI with respect to disclosures made in the DRHP. The public is requested to send a copy of the comments sent to SEBI, to the Company Secretary and Compliance Officer of the Company and/or the BRLMs at their respective addresses mentioned below. All comments must be received by SEBI and/or our Company and/or the Company Secretary & Compliance Officer of our Company and/or the BRLMs in relation to the Issue on or before 5.00 p.m. on the 21st day from the aforesaid date of filing the DRHP with SEBI.

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the DRHP. Specific attention of the investors is invited to "Risk Factors" on page 33 of the DRHP.

Any decision to invest in the Equity Shares described in the DRHP may only be made after the red herring prospectus ("RHP") has been filed with the RoC and must be made solely on the basis of such RHP as there may be material changes in the RHP from the DRHP.

The Equity Shares, when offered, through the RHP, are proposed to be listed on Stock Exchanges.

For details of the main objects of the Company as contained in its Memorandum of Association, see "History and Certain Corporate Matters" on page 238 of the DRHP.

The liability of the members of our Company is limited. For details of the share capital and capital structure of the Company and the names of the signatories to the Memorandum of Association and the number of shares subscribed by them of our Company, please see "Capital Structure" on page 97 of the DRHP.

BOOK RUNNING LEAD MANAGERS		REGISTRAR TO THE ISSUE
SBICAPS Corporate Investment Banking Solutions	DAM CAPITAL	Link Intime
SBI CAPITAL MARKETS LIMITED Unit No. 1501, 15 th Floor, A & B Wing, Parineer Crescendo Building, Plot C-38, G Block, Bandra Kurla Complex, Bandra (East), Mumbai-400 051, Maharashtra, India Tel: +91 22 4006 9807 E-mail: mobikwik.ipo@sbicap.com Investor grievance e-mail: investor.relations@sbicap.com Contact person: Sambit Rath / Karan Savardekar Website: www.sbicap.com SEBI Registration: INM000003531	DAM CAPITAL ADVISORS LIMITED One BKC, Tower C, 15 th Floor, Unit No. 1511, Bandra Kurla Complex, Bandra (East), Mumbai-400 051, Maharashtra, India Tel: +91 22 4202 2500 E-mail: mobikwik.ipo@damcapital.in Investor grievance e-mail: complaint@damcapital.in Contact person: Arpi Chheda Website: www.damcapital.in SEBI Registration No.: MB/INM000011336	Link Intime India Private Limited C 101, 1 st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India Tel: +91 8108114949 E-mail: mobikwik.ipo@linkintime.co.in Investor grievance e-mail: mobikwik.ipo@linkintime.co.in Contact person: Shanti Gopalakrishnan Website: www.linkintime.co.in SEBI Registration: INR000004058

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

For ONE MOBIKWIK SYSTEMS LIMITED
On behalf of the Board of Directors
Sd/-
Anikita Sharma
Company Secretary and Compliance Officer

ONE MOBIKWIK SYSTEMS LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the DRHP with SEBI on January 5, 2024. The DRHP shall be available on the website of SEBI at www.sebi.gov.in, websites of the stock exchanges i.e., BSE at www.bseindia.com and NSE at www.nseindia.com and is also available on the website of the Company at www.mobikwik.com/ir and on the websites of the BRLMs, i.e., SBI Capital Markets Limited at www.sbicap.com and DAM Capital Advisors Limited at www.damcapital.in. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section titled "Risk Factors" of the RHP when filed. Potential investors should not rely on the DRHP for making any investment decision.

The Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act, and shall not be offered or sold within the United States. Accordingly, the Equity Shares are being offered and sold outside the United States in "offshore transactions" in reliance on Regulation S under the U.S. Securities Act and applicable laws of the jurisdictions where such offers and sales occur. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

CONCEPT

TATA Enterprise
Regd. Office: 11, Station Road, Burmahines, Jamshedpur - 831007
Tet: +91 657 2345727, Email: comp_sec@trf.co.in, Website: www.trf.co.in
Corporate Identity No. (CIN): L74210JH1962PLC000700

TRF Limited
Form No. CAA-2
[Pursuant to Section 230(3) of the Companies Act, 2013 and Rule 6 and 7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016]
IN THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, KOLKATA BENCH
Company Scheme Application No.C.A. (CAA) No. 106/KB/2023
IN THE MATTER OF SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013, READ WITH THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016
AND
IN THE MATTER OF THE SCHEME OF AMALGAMATION AMONGST TRF LIMITED AND TATA STEEL LIMITED AND THEIR RESPECTIVE SHAREHOLDERS

TRF Limited
A company in corporate under the provisions of the Companies Act, 1956 and a public limited company within the meaning of the Companies Act, 2013, and having its CIN: L74210JH1962PLC000700 and its registered office at 11, Station Road, Burmahines, Jamshedpur 831007

.....Transferor Company

NOTICE AND ADVERTISEMENT OF NOTICE CONVENING THE MEETING OF EQUITY SHAREHOLDERS OF TRF LIMITED

Notice is hereby given that, by an Order dated September 22, 2023 read with Corrigendum Order dated September 29, 2023 and Order dated November 29, 2023 in Company Scheme Application No. C.A. (CAA) No.106/KB/2023 ("Order"), the Hon'ble National Company Law Tribunal, Kolkata Bench ("Hon'ble Tribunal"/"NCLT") has directed, inter alia, that a meeting of the equity shareholders of TRF Limited ("Transferor Company" or "Company") be convened and held on **Thursday, February 8, 2024** through video-conferencing ("VC") or other audio-visual means ("OAVM") ("Meeting") to consider and if thought fit, to approve, with or without modification(s), the Scheme of Amalgamation amongst TRF Limited and Tata Steel Limited and their respective shareholders ("Scheme").

Pursuant to the Order of the NCLT as directed there in, the Company is convening the meeting of equity shareholders, on **Thursday, February 8, 2024 at 3:00 p.m. (IST)** only through VC/OAVM mode in compliance with the provisions of the Companies Act, 2013 ("Act") read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable Rules, the applicable general circulars issued by the Ministry of Corporate Affairs for conducting general meeting through VC/OAVM and providing e-voting facility to the shareholders, Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with other applicable SEBI Circulars and Secretarial Standard on General Meetings as issued by the Institute of Company Secretaries of India ("SS-2").

The Company has completed the dispatch of the aforementioned Notice dated January 2, 2024 along with (1) the Statement as required under Section(s) 102, 230 to 232 and other applicable provisions of the Act, read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the SEBI Listing Regulations and other applicable SEBI Circulars and (2) the related Annexures to the said Notice, on Friday, January 5, 2024, only by electronic mode to those members who have registered their e-mail addresses with the Company/Depositories/Depository Participant ("DPs"/Registrar and Transfer Agent of the Company – Link Intime India Private Limited ("RTA"), and whose names appear in the Register of Members including Index of Beneficial Owners (as furnished by the Depositories) as on Saturday, December 30, 2023.

A copy of the said Notice along with the Statement and related Annexures including the Scheme is made available on the website of the Transferor Company at www.trf.co.in and on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com. Additionally, the Notice is also available on the website of the Stock Exchanges where the equity shares of the Company are listed, i.e., BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") viz. www.bseindia.com and www.nseindia.com respectively, and the website of SEBI i.e. www.sebi.gov.in

In case any Members wishes to receive a physical copy of this Notice, Statement and other related Annexures, a request may be sent to the Company at comp_sec@trf.co.in and the Company will arrange to send the same at the registered address of the Member. Alternatively, the Member can obtain the above-mentioned documents free of charge on all working days (except Saturday, Sunday and public holidays), from the Registered Office of the Company at 11, Station Road, Burmahines, Jamshedpur 831007, from 10.30 a.m. (IST) to 04.00 p.m. (IST) upto the date of the Meeting.

The electronic copies of the documents for inspection as mentioned in the Notice are available under "Investors" section on the website of the Company www.trf.co.in

As this Meeting is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members of the Transferor Company is not available at this Meeting.

As per the directions of the Hon'ble Tribunal, Mr. Sandip Kumar Kejriwal, Practicing Company Secretary (Membership No. F 5152; COP No. 3821) has been appointed as the Chairperson for the Meeting of Equity Shareholders of the TRF Limited including for any adjournments thereof.

The Scheme, if approved by the requisite majority of Equity Shareholders of the Company as per Section 230(6) of the Act read with SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 ("SEBI Scheme Circular") and other applicable SEBI Circulars, if any, will be subject to subsequent approval of the Hon'ble Tribunal and such other approvals, permissions and sanctions from any other regulatory or statutory authority(ies) as may be deemed necessary.

E-voting:

In compliance with the provisions of the Order of the NCLT and Section 108, and other applicable provisions of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, each as amended from time to time, Regulation 44 and other applicable provisions of the SEBI Listing Regulations read with the SEBI Scheme Circular, SS-2, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs for holding general meetings over VC/OAVM through e-voting, the Company is providing to its Members the facility of remote e-voting prior to the Meeting and e-voting during the Meeting through the facility provided by NSDL. The detailed procedure for attending the Meeting through VC/OAVM and e-voting forms part of the Notes to the Notice of the Meeting. Some of the important details regarding remote e-voting are provided as below:

Even	127467
Cut-off date for E-Voting	Monday, January 8, 2024
Commencement of remote e-voting period	Monday, January 29, 2024 at 9.00 a.m. (IST)
End of remote e-voting period	Wednesday, February 7, 2024 at 5.00 p.m. (IST).

The remote e-voting module shall be disabled by NSDL thereafter. The Company is also providing the facility of e-voting at the Meeting.

The voting rights of the Members will be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date i.e., Monday, January 8, 2024. A person whose name is recorded in the Register of Members maintained by the Company/RTA or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-Off Date only shall be entitled to vote.

Members will be provided with the facility for e-voting during the Meeting and those who have not already cast their vote on the resolution by remote e-Voting (prior to the Meeting) will be eligible to exercise their right to vote on such resolution at the Meeting. Members who have cast their vote on resolution by remote e-Voting prior to the Meeting will also be eligible to participate at the Meeting through VC/OAVM but shall not be entitled to cast their vote on such resolution again. The e-Voting module on the day of Meeting, shall be disabled by NSDL for voting, 15 minutes after the conclusion of the Meeting.

Any person who acquires shares of the Company and becomes a Member of the Company after the Cut-Off Date and wishes to view the proceedings of the Meeting may obtain the login ID and password by sending a request to NSDL at evoting@nsdl.com or request Company/RTA for the same. However, such person shall not be entitled to vote on the Resolution.

Process to be followed for one-time registration of e-mail address (for shares held in physical form or in electronic form) is as follows:

Members whose e-mail addresses are not registered with the Company/DPs/RTA, may follow the process given in the 'Notes' section of the Notice and get their email address registered with RTA on or before 5.00 pm on Thursday, January 25, 2024, to receive the Notice, the procedure for remote e-voting along with login ID and password for remote e-voting. The summary of the process is as below:

- Visit the link: https://tclplinkintime.co.in/EmailReg/Email_Register.html
- Select the name of the Company from drop-down: **TRF Limited**
- Enter details in respective fields such as DP ID and Client ID (if shares held in electronic form) / Folio no. and Certificate no. (if shares held in physical form), Shareholder name, PAN, mobile number and e-mail id
- System will send One Time Password ("OTP") on mobile no. and e-mail id
- Enter OTP received on mobile no. and e-mail id and submit.

After successful registration of the e-mail address, NSDL will send a copy of the Notice along with login ID and password for remote e-voting to the e-mail address so registered. In case of any queries, Members may write to csq-unit@tclplindia.co.in or evoting@nsdl.com

Further, any shareholder(s) holding shares in physical form or shareholders