



ANNEXURE A

SN	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>TRF Limited ('TRF')</p> <p>TRF is a listed associate company of Tata Steel Limited ('Company') and forms part of the Tata Steel Group. TRF is engaged in the business of designing & manufacturing of the bulk material handling systems and equipment for core sector industries such as power, ports, steel, mining and cement for projects undertaken on Turnkey basis.</p> <p>The Company, being the Promoter Company, holds 34.11% equity shareholding in TRF as on date and 25,00,00,000 (Twenty-five crore) Non-Convertible Redeemable Preference Shares of face value ₹10/- each and 2,50,00,000 (Two crore fifty lakh), 11.25% Optionally Convertible Redeemable Preference Shares ('OCRPS') of face value ₹10/- each, aggregating to 100% of the total preference share capital.</p> <p>The revenue of TRF for previous 3 financial years is as follows:</p> <p>FY2021-22: ₹127.14 crore FY2020-21: ₹113.95 crore FY2019-20: ₹186.41 crore</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>Yes, TRF is a listed associate company of Tata Steel Limited.</p> <p>The Company, being the Promoter Company, holds 34.11% equity shareholding in TRF as on date and 25,00,00,000 (Twenty-five crore) Non-Convertible Redeemable Preference Shares of face value ₹10/- each and 2,50,00,000 (Two crore fifty lakh), 11.25% Optionally Convertible Redeemable Preference Shares ('OCRPS') of face value ₹10/- each, aggregating to 100% of the total preference share capital.</p> <p>The allotment is in compliance with applicable laws.</p>



3.	Industry to which the entity being acquired belongs	Manufacturing of material handling equipment
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The NCRPS are being acquired to assist TRF in meeting its additional working capital requirements, repayment/prepayment of the whole or a part of the existing indebtedness of TRF (including to financial or operational creditors) and/or for other general corporate purposes.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	NA
6.	Indicative time period for completion of the acquisition	Tata Steel Limited has on June 8, 2022, acquired 16,50,00,000 (Sixteen crore Fifty lakh), 12.17% (effective yield) NCRPS of face value of ₹10/- each for an aggregate value of ₹165 crore (NCRPS-Series 1).
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash
8.	Cost of acquisition or the price at which the shares are acquired	16,50,00,000 (Sixteen crore Fifty lakh), 12.17% (effective yield) NCRPS of face value of ₹10/- each aggregating to ₹165 crore (NCRPS-Series 1) has been allotted to Tata Steel Limited on private placement basis.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	At present, Tata Steel Limited holds 37,53,275 equity shares of face value of ₹10/- each aggregating to 34.11% of the equity share capital of TRF, 25,00,00,000, Non-Convertible Redeemable Preference Shares of face value ₹10/- each and 2,50,00,000 (Two crore fifty lakh), 11.25% Optionally Convertible Redeemable Preference Shares ('OCRPS') of face value ₹10/- each, aggregating to 100% of the total preference share capital.



		<p>With the above-mentioned acquisition, Tata Steel Limited will also hold 16,50,00,000, - 12.17% NCRPS in TRF.</p> <p>The voting rights of Tata Steel Limited as a preference shareholder of TRF will be as per the provisions of the Companies Act, 2013 read with the Articles of Association of TRF.</p>
10.	<p>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);</p>	<p>TRF has been engaged in the business of designing & manufacturing of the bulk material handling systems and equipment for core sector industries such as power, ports, steel, mining and cement for projects undertaken on Turnkey basis. The equipment includes Crushers, Screens, Feeders, Conveying equipment, Mining equipment, Wagon tippler systems and Stacker reclaimer.</p> <p>TRF primary operates in the following areas:</p> <ul style="list-style-type: none"> • Electromechanical jobs • Industrial structure and fabrication • Life Cycle Services and allied services <p>Electro-mechanical jobs and Industrial fabrication specialize in design, manufacture, erection and commissioning of units or equipment, Life cycle services helps meet the post commissioning requirement of customer</p> <p>The manufacturing facility of the Company is located at its Jamshedpur works on a 21-acre area (covered area: 26,050 sq. mts.) at Burmamines locality.</p> <p>The turnover/revenue of TRF for the last three financial years are as below:</p> <p>FY2021-22: ₹127.14 crore FY2020-21: ₹113.95 crore FY2019-20: ₹186.41 crore</p>