



ANNEXURE A

SN	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>TRF Limited ('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 and manufacturing of 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 is the Promoter Company of TRF.</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. The Company is the Promoter Company of TRF. 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)	<p>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.</p>
5.	Brief details of any governmental or regulatory approvals required for the acquisition	NA
6.	Indicative time period for completion of the acquisition	<p>Tata Steel Limited has on March 1, 2023, acquired 7,40,00,000 (Seven crore Forty lakh) - 12.17% (effective yield) NCRPS of face value of ₹10/- each for an aggregate value of ₹74 crore (NCRPS-Series 2), on private placement basis.</p>



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	₹74 crore																														
9.	Percentage of shareholding / control acquired and / or number of shares acquired	<p>Prior to acquisition of above-mentioned NCRPS, Tata Steel Limited holds the following shares in TRF:</p> <table border="1" data-bbox="730 629 1437 1234"> <thead> <tr> <th>Category</th> <th>No. of shares held</th> <th>% holding</th> </tr> </thead> <tbody> <tr> <td>Equity</td> <td>37,53,275</td> <td>34.11</td> </tr> <tr> <td>Non-Convertible Redeemable Preference Shares of face value ₹10/-</td> <td>25,00,00,000</td> <td>100.00</td> </tr> <tr> <td>11.25% Optionally Convertible Redeemable Preference Shares ('OCRPS') of face value ₹10/- each</td> <td>2,50,00,000</td> <td>100.00</td> </tr> <tr> <td>Non-Convertible Redeemable Preference Shares 12.17% (effective yield) of face value ₹10/- each</td> <td>16,50,00,000</td> <td>100.00</td> </tr> </tbody> </table> <p>Post the above-mentioned acquisition of NCRPS, the shareholding of Tata Steel Limited in TRF will be as follows:</p> <table border="1" data-bbox="730 1379 1437 1984"> <thead> <tr> <th>Category</th> <th>No. of shares held</th> <th>% holding</th> </tr> </thead> <tbody> <tr> <td>Equity</td> <td>37,53,275</td> <td>34.11</td> </tr> <tr> <td>Non-Convertible Redeemable Preference Shares of face value ₹10/-</td> <td>25,00,00,000</td> <td>100.00</td> </tr> <tr> <td>11.25% Optionally Convertible Redeemable Preference Shares ('OCRPS') of face value ₹10/- each</td> <td>2,50,00,000</td> <td>100.00</td> </tr> <tr> <td>Non-Convertible Redeemable Preference Shares 12.17% (effective yield) of face value ₹10/- each</td> <td>23,90,00,000</td> <td>100.00</td> </tr> </tbody> </table>	Category	No. of shares held	% holding	Equity	37,53,275	34.11	Non-Convertible Redeemable Preference Shares of face value ₹10/-	25,00,00,000	100.00	11.25% Optionally Convertible Redeemable Preference Shares ('OCRPS') of face value ₹10/- each	2,50,00,000	100.00	Non-Convertible Redeemable Preference Shares 12.17% (effective yield) of face value ₹10/- each	16,50,00,000	100.00	Category	No. of shares held	% holding	Equity	37,53,275	34.11	Non-Convertible Redeemable Preference Shares of face value ₹10/-	25,00,00,000	100.00	11.25% Optionally Convertible Redeemable Preference Shares ('OCRPS') of face value ₹10/- each	2,50,00,000	100.00	Non-Convertible Redeemable Preference Shares 12.17% (effective yield) of face value ₹10/- each	23,90,00,000	100.00
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		<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 and manufacturing of 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 TRF is located at 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>