



SEC:152

26.05.2016

Dept. of Corporate Services
BSE Ltd.,
P.J. Towers, Dalal Street,
MUMBAI – 400 001

Manager (Listing)
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex
MUMBAI – 400 051

General Manager
The Calcutta Stock Exchange Ltd.
KOLKATA – 700 001

Scrip Code: 505854(BSE) / TRF (NSE) / 10030045(CSE)

Sub : Financial Results Update / Investor Concall Meetings under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

This has reference to Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (the 'Regulations') a Investor concall will be held on 26th May,2016 at 12 noon. A copy of invite is attached.

An update on the Financial Results for Q4/Year ended 31.03.16 is also attached.

Thanking You
For TRF Limited

T K Srivastava
Company Secretary

CIN:L74210JH1962PLC000700

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EMKAY GLOBAL FINANCIAL SERVICES LTD.

is pleased to invite you for a conference call to discuss the **Q4FY16** results with

Mr. P. S. Reddy — Managing Director

Mr. P. K. Tibdewal — COO

Mr. Subhasish Datta — CFO

Mr. Chandan Dutta — Dy. Chief Finance & Accounts

Mr. Rajen Sahay — Head Corporate Communications

Mr. Anirudh Iyer — MD office

Mr. Vivek Jaiswal — Head HR

Mr. Tarun Kr Srivastava — Company Secretary

TRF LIMITED

On Thursday, May 26, 2016 at 12:00 Noon (IST)

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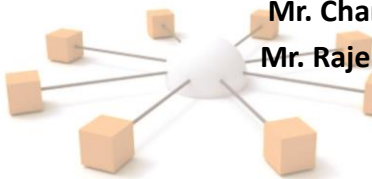
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TRF Limited

Financial Results for 4th Quarter and Year ended 31.03.2016

The Board of Directors of TRF Limited at their meeting held on 16th May, 2016 had approved the stand-alone and consolidated financial results for the Quarter and Year ended 31st March, 2016.

Performance highlights:

The Net Sales/Income from operations on stand-alone basis for Q4'15-16 is Rs 262.52 crore as against Rs 173.04 crore in Q4'14-15 and Rs 80.55 crore in Q3'15-16. Net sales/income from operations on stand-alone basis is Rs 543.22 crore during FY'15-16 as against Rs 547.29 crore in FY'14-15. General economic conditions impacted the performance.

Net profit for Q4 of 2015-16 is Rs 16.19 crore as against loss of Rs 45.23 crore in Q4' 14-15 and net loss for FY'15-16 is Rs 4.67 crore as against net loss of Rs 87.35 crore in FY'14-15

Dividend income received from the subsidiaries during the year is Rs 20.93 crore as against Rs 9.96 crore in FY' 14-15. Profit on sale of non-current investment during FY' 15-16 is Rs 7.93 crore (Past year profit on sale of fixed asset is Rs 9.15 crore).

Other expenses have reduced compared to last year due to focused efforts to reduce cost and write back provisions. Further the company has been able to collect retention amount of over Rs 50 crore during the year.

The power, steel, mining and port sector remained depressed and no major improvement was witnessed during the year. As a result no project order was received during the year. However, the Company booked highest ever Product order of Rs 244 crore during the year as against previous best of Rs 213 crore in FY'08-09 and achieved best ever order book for Port & Yard Equipment at Rs 133 crore against previous best of Rs 122 crore in FY'12-13. The order book position as on 31.03.2016 is about Rs 1100 crore, of which about Rs 600 crore is project orders. Balance comprises of product, spares and services.

During FY' 15-16 the Company developed new products such as Smooth Double Roll Crusher which generates less fines and higher efficiency upto 95%, Travelling Plough Feeder and Hexagonal Frame for pipe conveyor with additional features for ease of maintenance.

As the net worth of the Company was fully eroded as at 31st March 2015, in compliance with the provisions of Section 15 of Sick Industrial Companies (Special Provisions) Act, 1985 read with applicable rules, the Company has made a reference to the Board for Industrial and Financial Reconstruction (BIFR) and the same has been registered. The Company has also submitted a revival scheme with BIFR which envisages to turnaround the Company on its own effort.

Going forward the focus will be to close projects which are in an advanced stage, reduce cost and collect retention amount, build people capability, optimize cost through improvement initiatives, improve share of revenue from product and spares business, restructure and strengthen the organization.

SUBSIDIARY PERFORMANCE:

During the year, all operating subsidiary Companies (York, DLT, AAA, and HRIL) made profit.

YORK

The turnover for York Group in FY 15-16 is Rs 360 crore compared to Rs 343 crore last financial year. The consolidated Profit Before Tax is Rs 11.60 crore compared to Rs 49 crore last year (including an exceptional income of Rs 42 crore). Devaluation of currencies of major export markets impacted revenue and profitability.

York completed the consolidation of its two facilities in China into a new single location during the financial year. Production in the new plant commenced in October 2015. This new facility will provide the capacity for York to make inroads into the Chinese domestic market, reduce cost and improve margins. York India continued to do well with dominant market share.

DLT Group

The turnover of DLT Group in FY'15-16 is Rs 126 crore compared to Rs 112 crore previous year. The consolidated Profit Before Tax of DLT Group for FY 15-16 is Rs 1.7 crore compared to a loss of Rs 3.3 crore for FY 14-15

Despite difficult market conditions, DLT improved its market share in Bangladesh, which is a major market for the Company. It also secured a major order from Iran.

Adithya Automotive Applications (AAA)

During the year, the company achieved Revenue from Operations of Rs 95 crore in FY'15 -16 compared to Rs. 104 crore during the previous year. Decrease in revenue primarily due to lower unit price on account of reduction in steel prices.

The profit before tax is Rs 8.1 crore during the year compared to Rs 6.8 crore in previous year.

HRIL

Global economic conditions, depression in the mining, steel and aggregate sectors coupled with a strong pound in the first three quarters of the financial year adversely affected turnover and profitability of the Company.

Turnover for FY'15-16 is Rs 29 crore compared to Rs 45 crore for FY 14-15. The consolidated Profit Before Tax of HRIL Group for FY 15-16 is Rs 1.2 crore compared to Rs 11.8 crore for FY 14-15.

Disclaimer

Statements in this note describing the Company's performance may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results may differ materially from those directly or indirectly expressed, inferred or implied. Important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company/subsidiaries operate, changes in or due to the environment, Government regulations, laws, statutes, judicial pronouncements and/or other incidental factors.