



TRF LIMITED

Ref :SEC:152

November 20, 2020

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers, Dalai Street,
Mumbai - 400 001. Maharashtra,
India.
Scrip Code: **505854**

The Manager, Listing Department
National Stock Exchange of India
Limited Exchange Plaza, 5th
Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051.
Maharashtra, India.
Symbol: **TRF**

General Manager
The Calcutta Stock Exchange Ltd.
7, Lyons Range
KOLKATA - 700 001
Scrip Code: **10030045**

Dear Madam/ Sirs,

Sub: Intimation of Sale by Step-down subsidiary

Presently, Dutch Lanka Trailer Manufacturers Limited (**DLT**), a company incorporated in Sri Lanka and a step-down wholly-owned subsidiary of TRF Limited (**Company**), and Tata International Limited (**TIL**) are 50:50 joint venture partners of Tata International DLT Private Limited (**TIDLT**).

This is to inform you that DLT has today executed a share purchase agreement to divest its entire stake held in TIDLT to TIL. This transaction is subject to approval of the shareholders of the Company, pursuant to Regulation 24(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and approvals of regulatory authorities and other stakeholders as applicable.

On consummation of the above transaction, DLT will cease to hold any shares in TIDLT.

The details of divestment are as under:

SN.	Particulars	Details
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during last Financial Year	<u>Details of TIDLT for FY 2019-20:</u> <u>Total Income:</u> ₹257.71 crore <i>(As per accounting standards, TIDLT being a JV company, total income of TIDLT has not been included in the total income of the Company.)</i>

11 Station Road Burmamines Jamshedpur 831 007 INDIA
Tel +91 657 3046266 FAX +91 657 2345718 e mail: comp_sec@trf.co.in www.trf.co.in
CIN L74210JH1962PLC000700

A TATA Enterprise



TRF LIMITED

SN.	Particulars	Details
		<u>Net Worth</u> : ₹27.13 crore (50% of the total net worth of ₹54.26 crore) i.e. 15% (in absolute %) of total consolidated net worth of TRF.
2	Date on which the agreement for sale has been entered into	November 20, 2020
3	The expected date of completion of sale / disposal	<p>The completion of the transaction is subject to shareholders' and other regulatory approvals. Management, in good faith, expects to obtain these approvals in approximately 60 days.</p> <p>Management will keep investors informed as and when the transaction is closed.</p>
4	Consideration received from such sale / disposal	₹24.50 crore will be receivable by DLT.
5	Brief details of buyers and whether any of the buyers belong to the Promoter / Promoter Group/ Group Companies. If yes, details thereof;	<p>The buyer i.e. TIL is the 50:50 joint venture partner of DLT in TIDLTL.</p> <p>TIL is a trading and distribution company and is part of the Tata group. TIL has its registered office at Lodha Excelus, 24th Floor, New Cuffe Parade Off Eastern Freeway, Sewri-chembur Road, Wadala, Mumbai, 400037.</p>
6	Whether the transaction would fall within Related Party Transaction? If yes, whether the same is done at "arm's length"	TIL and the Company are not related parties and hence the transaction is not a related party transaction.
7	Additionally, in case of a slump sale, indicative disclosures provided for amalgamations / merger shall be disclosed by the listed entity with respect to such slump sale.	Not applicable



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This disclosure is being made in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015.

This is for your information and records.

Yours faithfully,

For TRF LIMITED

A handwritten signature in blue ink, appearing to read 'Subhashish Datta'.

(Subhashish Datta)

Company Secretary & Compliance Officer