



March 22, 2019

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001, India
Scrip Code: 500470/890144

The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot C/1
G Block, Bandra Kurla Complex, Bandra East
Mumbai – 400 051, India
Scrip Code: TATASTEEL/TATASTEELPP

Dear Sir, Madam,

Sub: Acquisition of 25,00,00,000, 12.5% Non-Convertible Redeemable Preference Shares of TRF Limited on private placement basis aggregating to Rs. 250 crore

This is to inform you that the Tata Steel Limited has acquired 25,00,00,000, 12.5% Non-Convertible Redeemable Preference Shares of face value of Rs.10 each ('NCRPS') of TRF Limited, for the consideration aggregating to Rs. 250 crore.

The details of the transaction are given below:

SN	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	TRF Limited ('TRF') TRF is a listed entity engaged in the production of material handling equipment. It has manufacturing facility at Jamshedpur. The turnover for FY 2018 is Rs.359.31 crore
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"	TRF Limited, a Group Company of Tata Steel, has allotted NCRPS to Tata Steel. The allotment is in compliance with applicable laws.
3.	Industry to which the entity being acquired belongs	Manufacturing of material handling equipment

TATA STEEL LIMITED

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Corporate Identity Number L27100MH1907PLC000260

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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)	To stabilize the capital structure of TRF Limited and the consequent efficiency, in managing business
5.	Brief details of any governmental or regulatory approvals required for the acquisition	NA
6.	Indicative time period for completion of the acquisition	25,00,00,000 NCRPS of face value ₹10 each aggregating to ₹250 crore were allotted to Tata Steel Limited today i.e. on March 22, 2019
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	25,00,00,000 NCRPS have been allotted at face value of ₹10 each. Tata Steel Limited holds 100% of the NCRPS of TRF Limited.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	
10.	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>TRF Limited ("TRF" or the "Company") has been engaged in the business of designing & manufacturing of bulk material handling systems and equipments for core sector industries such as power, ports, steel, mining and cement for projects undertaken on Turnkey basis. The equipments include Crushers, Screens, Feeders, Conveying equipment, Mining equipment, Wagon tippler systems and Stacker re-claimers.</p> <p>The company primarily 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 customers.</p>



		<p>The manufacturing facility of the Company is located at Jamshedpur works on a 21 acre area (covered area: 26,050 sq. mts.) at Burmamines locality.</p> <p>Being a Tata Group Company, having manufacturing facility and a receptive industrial workforce are some factors that offer competitive advantage to the Company.</p> <p>TRF Limited's revenues of last three consecutive year are as below:</p> <ul style="list-style-type: none">• FY 2018 Revenues: Rs. 359.31 crore• FY 2017 Revenues: Rs. 529.75 crore• FY 2016 Revenues: Rs. 580.04 crore
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This is for your information and records.

This disclosure is made in compliance with Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you.

Yours faithfully,
Tata Steel Limited


Parvatheesam K
Company Secretary &
Chief Legal Officer (Corporate & Compliance)