



TRF Limited
A **TATA** Enterprise



PARTNERS IN MATERIAL HANDLING

Apron Feeders Washery Screens Jaw Crushers Inclined Screen Hammer Mills
Grizzly Feeders Belt Feeders Material Handling Solutions Truflo Ultra Flo Vibro Pulse
Rotary Plough Feeders Roll Crushers Level Luffing Cranes BOP Shuttle Conveyors
Foundry Equipment Apron Feeders Bivitec Screens Travelling Wagon Loaders Rotary Breakers
BOP Material Handling Solutions BOP Impactors Coal Handling Plants BOP
Apron Feeders Washery Screens Jaw Crushers Inclined Screen Vibrating Feeders
Grizzly Feeders Belt Feeders Material Handling Solutions
Rotary Plough Feeders Roll Crushers Material Handling Solutions
Horizontal Screen Apron Feeders Bivitec Screens Travelling Wagon Loaders Mobile Crusher
Truflo Ultra Flo Foundry Equipment Stacker Reclaimers Eliptex Mechanism Idlers Jaw Crusher
Dewatering Screen Material Handling Solutions Mobile Crusher Travelling Trippers
Travelling Trippers Coal Handling Plants Coal Handling Plants Screens Roller
Vibro Pulse Screens Roller Truflo Ultra Flo Rotary Breakers Coal Handling Plants
Jaw Crusher Vibrex Mechanism Material Handling Solutions BOP Ring Granulators
Vibrating Feeders Load Haul Dumpers Stacker Reclaimers Coal Handling Plants
Coal Handling Plants unbalanced Motor Cone Crusher Material Handling Solutions
Quad-V Mechanism Wagon Tippler with Side Arm Charger BOP
Material Handling Solutions Idlers BOP Impactors Shuttle Conveyors Load Haul Dumpers Side Discharge Loaders
Coal Handling Plants Vibrex Mechanism Ring Granulators Stacker Reclaimers

48th ANNUAL REPORT

2010 - 2011

TOWARDS EXCELLENCE

Vision 2013

We will grow five times in five years and become a Rs. 2500 crore company by 2013, by enhancing focus on material handling business and entering new businesses as necessary.

We will expand our business on a sustainable basis by building a team that is passionate about serving all its stakeholders and is committed to making Trust, Respect and Fellowship, a way of life.

Values

To be an international leader in material handling equipment, processes and systems

- Trust
- Respect
- Fellowship
- Excellence
- Responsibility

Mission

Business Principles

- Sense of urgency
- Continuous Improvement
- Consistency and detail

Quality Policy

TRF Ltd shall provide engineering products, systems, services and solutions that consistently meet its customers quality requirements in terms of specifications, performance and delivery, and shall continually improve the effectiveness of its quality management system.



Climate Change Policy for Tata Companies

Tata companies will play a leadership role in climate change by being knowledgeable, responsive and trustworthy, and by adopting environment-friendly technologies, business practices and innovation, while pursuing their own growth aspirations and the enhancement of the shareholder value.

Tata companies will measure their carbon footprint and will strive to:

- Be the benchmark in their segment of industry on the carbon footprint, for their plants and operations.
- Engage actively in climate change advocacy and the shaping of regulations in different business sectors.
- Incorporate 'green' perspective in all key organisational processes.

October, 2009


Ratan N. Tata
Chairman, Tata Sons



TRF - Safety, Health & Environment Policy

TRF's Safety, Occupational Health and Environmental responsibilities are driven by our commitment to ensure zero harm to people we work with and our belief that safety and environmental concerns are integral to the way we do business.

1. We basically believe that all injuries can be prevented and each one of us is responsible for it.
 - We will identify, assess and manage our Safety, Health & Environment (S.H.E) Hazards, Risk and Impact;
 - We will build WILL & SKILL among our employees and partners for their involvement, responsibility and accountability to achieve sound S.H.E Performance.
2. We are committed to continual improvement in our S.H.E Performance.
3. We will truly succeed, when we achieve our Safety, Health and Environmental Goals and are valued by the Communities in which we work.

February 8, 2010


Managing Director
TRF Limited



BOARD OF DIRECTORS



Dr. J. J. Irani



Mr. S. J. Ghandy



Mr. S. K. Bhargava



Mr. B. D. Bodhanwala



Mr. R. P. Singh



Mr. Ranaveer Sinha



Mr. R. V. Raghavan



Mr. Dipankar Chatterji



Mr. Sudhir Deoras
Managing Director



A JOURNEY OF GROWTH



Ground
Breaking for
New Bay



Upcoming New Bay at Jamshedpur Works

An aerial view of CHP at Jhajar for
Aravali Power Company



Installation of state-of-the-art
automatic cutting machine



Work in progress at Raghunathpur for
Damodar Valley Corporation

SUBSIDIARIES & JOINT VENTURE



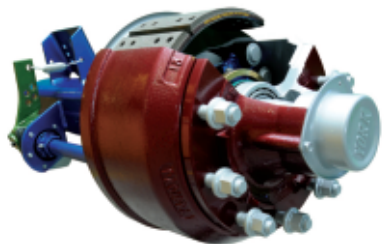
Mr. S Deoras, MD handling over key to a DLT customer at its CKD Assembly unit



York's product from new plant near Pune



A view of Adithya Automobiles shopfloor in Lucknow



York product



Dr. JJ Irani, Chairman, Flagging off an HRIL Mobile Crusher



Dr JJ Irani speaking at the inauguration of Adithya Automotive Applications plant

YORK
Transport Equipment

DUTCH LANKA TRAILERS®



ADITHYA
Automotive Applications

HEWITT  **ROBINS**



CORPORATE SUSTAINABILITY



Solar Lanterns being distributed



Solar Lantern beneficiaries



Health Camp Initiative by TRF Ladies Association



Rain Water Harvesting inaugurated by Dr JJ Irani



Rain Water Distribution to the people in need



Cataract Operation Camp



Management

(As on May 12, 2011)

Mr. Sudhir Deoras	Managing Director
Mr. Hemant C. Kharkar	Chief Operating Officer
Mr. Ashim Roy	General Manager (Finance & Accounts)
Mr. P. K. Tibdewal	Chief, BMHE & P&YE
Mr. P. P. Deshmukh	Chief, BMHS
Mr. Ranjit Sanyal	Chief, Balance of Plant
Mr. Ashish Banerjee	Chief Technology Officer
Mr. Prashant Kumar	Company Secretary

Registered Office

11, Station Road, Burma Mines, Jamshedpur - 831 007

Bankers

Axis Bank	Dena Bank
Bank of Baroda	HDFC Bank
Canara Bank	IDBI Bank
Central Bank of India	Indian Bank
Citibank N. A.	State Bank of India
DBS Bank	

Auditors

Deloitte Haskins & Sells, Kolkata

Registrar & Transfer Agents

TSR Darashaw Limited
6 - 10, Haji Moosa, Patrawala Ind. Estate
Near Famous Studio, 20, Dr. E. Moses Road
Mahalaxmi, Mumbai - 400 011

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48th Annual General Meeting will be held on Saturday, July 23, 2011 at the Auditorium of
Shri Chhatrapati Shivaji Maharaj Technical Institute 'N' Road, Bistapur, Jamshedpur - 831001 at 12: 00 noon

Members are requested to kindly bring their copies of the Annual Report to the meeting.

Notice

NOTICE IS HEREBY GIVEN THAT THE FORTYEIGHTH ANNUAL GENERAL MEETING OF TRF LIMITED will be held at the Auditorium of the Shavak Nanavati Technical Institute, 'N' Road, Bistupur, Jamshedpur- 831 001, on Saturday, July 23, 2011 at 12:00 Noon to transact the following business:

1. To receive and adopt the audited Profit and Loss Account of the Company for the year ended March 31, 2011, the Balance Sheet as at that date and the Reports of the Directors and Auditors.
2. To declare dividend on equity shares of the Company for the year ended March 31, 2011.
3. To resolve not to fill in for the present, the vacancy created by the retirement of Dr. Jamshed J. Irani, who retires by rotation and has expressed his unwillingness for re-appointment.
4. To appoint a Director in place of Mr. Subodh K. Bhargava, who retires by rotation and is eligible for re-appointment.
5. To appoint a Director in place of Mr. Ram Prit Singh, who retires by rotation and is eligible for re-appointment.
6. To appoint Auditors and to fix their remuneration.

SPECIAL BUSINESS :

7. **Confirmation of Remuneration paid to Mr. Sudhir Deoras, Managing Director for the Financial Year 2010-11**

To consider and if thought fit, to pass with or without modification(s) the following as a Special Resolution:

“RESOLVED THAT subject to such waiver/ approvals as may be deemed necessary, the Company doth hereby grant its approval to the payment of remuneration to Mr. Sudhir Deoras, Managing Director, during the financial year 2010-11, as per the agreement entered into by the Company, notwithstanding that the same exceeds the limits specified under Table B of Section II, Part II of Schedule XIII, of the Companies Act, 1956.”

TRF LIMITED

Fortyeighth annual report 2010-11

NOTES:

- a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM DULY COMPLETED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- b) The Register of Members and share transfer books of the Company will remain close from Thursday July 07, 2011 to Tuesday July 12, 2011 (both days inclusive) for the purpose of ascertaining entitlement of dividend.
- c) The dividend on shares, as recommended by the Board of Directors, and if approved by the members at the Annual General Meeting, will be payable to those members whose names appear on the Register of Members of the Company as on July 12, 2011 or their mandatees, subject to the provisions of Section 206A of the Companies Act, 1956.
- In respect of shares held in electronic form, the dividend will be payable to the beneficial owners as on July 06, 2011 as per details received from the Depositories.
- d) As per the provisions of the Companies Act, 1956, facility for making nomination is now available to the Shareholders in respect of the shares held by them. Nomination forms can be obtained from the Registered Office or the Registrar & Transfer Agents of the Company.
- e) Shareholders holding shares in the physical form are requested to notify/ send the following to TSR Darashaw Limited, the Registrar & Transfer Agents to facilitate better services:
- (i) Any Change in their address/ mandate/ bank details, and;
 - (ii) Particulars of the bank account in which they wish their dividend to be credited, in case they have not furnished it earlier.
- f) Pursuant to Section 205C of the Companies Act, 1956, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of its transfer to the unpaid/unclaimed dividend account of the Company is required to be transferred to the Investors' Education and Protection Fund (IEPF) set up by the Government of India and no claims shall be tenable either by the Company or by the said Fund, after the transfer of the said amount.
- Members, who have not yet encashed their dividend warrant for the financial year ended March 31, 2005 and onwards, are requested to make their claims to the Registrar & Transfer Agents of the Company without any delay.
- g) Members who still have their holding in physical form are requested to convert them into dematerialized form (under ISIN No. INE391D01019).
- h) SEBI vide its circular ref no. MRD/DoP/Cir-05/2009 dated 20.05.2009 has clarified that for securities market transactions and off-market/private transactions involving transfer of shares in physical form of listed companies, it shall be mandatory for the transferee(s) to furnish a copy of the PAN Card to the Company/RTA for registration of such transfer of shares irrespective of the amount of such transaction.
- All intended transferee(s) are, therefore, requested to furnish a self certified copy of their PAN Card alongwith the relevant transfer deed for registration of transfer of shares. Please note that the shares lodged for transfer without self certified copy of PAN Card of the transferee(s) shall be returned under objection.
- i) The Company has reviewed the formalities/ procedure for transmission of shares of deceased Shareholders in favour of survivor(s). Survivor(s) of the deceased Shareholders are advised to forward their requests with full details and supporting documents to the Registrar & Transfer Agents of the Company, for early transmission of Shares.
- j) Members desirous of any additional information as regards the Accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready at the meeting.
- k) Members are requested to bring the admission slips along with their copies of the Annual Report to the meeting.

Registered Office:
11, Station Road,
Burma Mines,
Jamshedpur – 831 007.
May 12th, 2011

By Order of the Board of Directors

Prashant Kumar
Company Secretary