



TRF Limited
A **TATA** Enterprise

Reliable Material Handling Solutions

SUPERIOR TECHNOLOGY | PRODUCT QUALITY | DELIVERY CAPABILITY



Stacker Reclaimer



Side Discharge loader



Ship Unloader



Plant Jamshedpur

52nd Annual Report 2014-15

Vision

TRF will achieve technological leadership in Bulk Material Handling Equipment and Services business.

Upgradation of our people skills, engineering processes, manufacturing practices and project management techniques would underpin our ability to achieve the leadership.

We shall strive to be the preferred choice of customers based on superior technology, product quality and delivery capability for a sustainable value growth.

Mission

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

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.

Values

- Trust
- Respect
- Fellowship
- Excellence
- Responsibility

Business Principles

- Sense of urgency
- Continuous improvement
- Consistency and detail

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.

BOARD OF DIRECTORS

(As on August 14, 2015)

Mr. Subodh Bhargava - Chairman

Mr. Ranaveer Sinha

Mr. R. V. Raghavan

Mr. Dipankar Chatterji

Mr. Prasad R. Menon

Mr. Sabyasachi Hajara

Ms. Neera Saggi

Mr. Alok R. Kanagat

Mr. Sudhir L. Deoras - Managing Director

Mr. P. S. Reddy - Dy. Managing Director

MANAGEMENT

(As on August 14, 2015)

Mr. Sudhir L. Deoras - Managing Director

Mr. P. S. Reddy - Dy. Managing Director

Mr. Hemant C. Kharkar - Chief Operating Officer - CS

Mr. P. K. Tibdewal - Chief Operating Officer - BMHB

Mr. Ashish Banerjee - Chief Design, Engg. & Tech.

Mr. M. K. Jha - Chief, Finance & Accounts

Mr. M. H. Patel - Chief Business Excellence

Mr. G. N. Chakraborty - Dy. Chief Design, Engg. & Tech.

Mr. Tarun Kr. Srivastava - Company Secretary

Registered Office

11, Station Road, Burmamines, Jamshedpur - 831 007

Bankers

Axis Bank
Bank of Baroda
Canara Bank
Central Bank of India
DBS Bank

Dena Bank
HDFC Bank
IDBI Bank
Indian Bank
IndusInd Bank

Auditors

M/s Deloitte Haskins & Sells, Kolkata
Chartered Accountants

Cost Auditors

M/s Shome & Banerjee
Cost Accountants

Secretarial Auditors

Mr. P. K. Singh
M/s P. K. Singh & Associates

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

TRF LIMITED

Fifty Second annual report 2014-15

Contents

Notice	3 -21
Highlights.....	22
Directors' Report	23 - 72
Management Discussion and Analysis	73 - 74
Report on Corporate Governance	75 - 87
Funds Flow Statement.....	88
Summarised Balance Sheet and Statement of Profit and Loss	89
Auditors' Report	90 - 93
Balance Sheet	94
Profit and Loss Account	95
Cash Flow Statement	96
Notes forming part of the Financial Statements.....	97 - 135
Consolidated Financial Statement :	
Auditors' Report	136 - 139
Consolidated Balance Sheet	140
Consolidated Statement of Profit and Loss	141
Consolidated Cash Flow Statement	142
Notes forming part of the Financial Statements	143 - 176

52nd Annual General Meeting will be held on Saturday, September 26, 2015 at the Auditorium of Shavak Nanavati Technical Institute, 'N' Road, Bistupur, Jamshedpur - 831 001 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 52nd Annual General Meeting of TRF Limited will be held at the Auditorium of the Shavak Nanavati Technical Institute, 'N' Road, Bistupur, Jamshedpur-831001, on Saturday, 26th September, 2015 at 12 noon to transact the following business:

1. To receive, consider and adopt –
 - a) The Standalone Financial Statements of the Company for the year ended March 31, 2015 and the report of the Directors and Auditors thereon, and
 - b) The Consolidated Financial Statements of the Company for the year ended March 31, 2015 and the report of the Auditors thereon.
2. To appoint a Director in place of Mr. Prasad R. Menon (DIN- 00005078), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this meeting till the conclusion of the next annual general meeting and to authorize the Board to fix their remuneration.

Special Business:

4. Appointment of Mr. Sabyasachi Hajara as an Independent Director

To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Sabyasachi Hajara (DIN: 00004485), who was appointed by the Board as an Additional Director of the Company with effect from September 1, 2014 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") but who is eligible for appointment and has consented to act as Director of the Company and in respect of whom the Company has received notice in writing from a member under section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the Rules framed there under read with Schedule IV to the Act, as amended from time to time, Mr. Sabyasachi Hajara (DIN: 00004485), a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, read with clause 49 of the listing agreement and who is eligible for appointment, be and is hereby appointed as Independent Director of the Company, with effect from September 26, 2015 upto September 25, 2020."

5. Appointment of Ms. Neera Saggi as an Independent Director

To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT Ms. Neera Saggi (DIN: 00501029), who was appointed by the Board as an Additional Director of the Company with effect from October 1, 2014 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") but who is eligible for appointment and has consented to act as Director of the Company and in respect of whom the Company has received notice in writing from a member under section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the Rules framed there under read with Schedule IV to the Act, as amended from time to time, Ms. Neera Saggi (DIN: 00501029), a non-executive director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act, read with clause 49 of the listing agreement and who is eligible for appointment, be and is hereby appointed as Independent Director of the Company, with effect from September 26, 2015 upto September 25, 2020.”

6. Appointment of Mr. Alok R. Kanagat as a Director

To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Alok R. Kanagat (DIN: 02193153), who was appointed in terms of Section 161 of the Companies Act, 2013 by the Board of Directors as an Additional Director of the Company with effect from April 10, 2015 and holds office upto the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

7. Appointment of Mr. Srinivasa Reddy Polimera as a Director

To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Srinivasa Reddy Polimera (DIN: 03181178), who was appointed in terms of Section 161 of the Companies Act, 2013 by the Board of Directors as an Additional Director of the Company with effect from May 29, 2015 and holds office upto the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, not liable to retire by rotation.”

8. Appointment of Mr. Srinivasa Reddy Polimera as Dy. Managing Director

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

“RESOLVED THAT pursuant to Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (**“Act”**) and the Rules made there under, as amended from time to time, read with Schedule V to the Act, the Company hereby approves the appointment and terms of remuneration of Mr. Srinivasa Reddy Polimera (DIN: 03181178), as Deputy Managing Director of the Company for the period from 29th May, 2015 to 28th May, 2018 not liable to retire by rotation, upon the terms and conditions as mentioned in the draft agreement submitted to this meeting, the details of which are set out in the Explanatory Statement annexed to the Notice convening this meeting, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, with liberty to the Directors to alter and vary the terms and conditions of the said appointment in such manner so as to not exceed the limits specified in Schedule V to the Act, as may be agreed to between the Directors and Mr. Srinivasa Reddy Polimera within the applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

9. Ratification of remuneration of cost auditors

To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to and in accordance with the provisions of Section 148 and other applicable provisions, if any, of Companies Act, 2013 and rules there under, the Cost Auditors, M/s. Shome & Banerjee, having office at 5A, Nurulla Doctor Lane (West Range), 2nd floor, Kolkata – 700 017, appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2016, be paid a consolidated remuneration of Rs. 3,50,000 (excluding applicable taxes) and they shall also be entitled to re-imbursement of out of pocket expenses as may be incurred by them, if any, during the course of their assignment;

RESOLVED FURTHER THAT the Directors and the Company Secretary of the Company be and are hereby severally authorized to take all actions and do all such acts, deeds, matters and things as may be necessary or desirable in connection with or incidental to giving effect to the above resolution.”

NOTES:

- a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXY(IES) TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Pursuant to provisions of section 105 of Companies Act, 2013, a person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten per cent of the total share capital of the company carrying voting rights. Provided that a member holding more than ten per cent of the total share capital of the company may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

The instrument appointing the proxy in order to be effective should be deposited, duly completed and signed, at the registered office of the company NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

- b) In case of joint holder attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- c) Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item Nos. 4 to 9 above, are annexed hereto.
- d) The Board of Directors of your Company comprised of 10 directors of which 4 directors viz. Mr. Subodh Kr Bhargava, Mr. Ranaveer Sinha, Mr. R. V. Raghavan, Mr. Dipankar Chatterji are Independent Directors who are not liable to retire by rotation in terms of Sections 149 and 152 of the Companies Act, 2013. Mr. Sabyasachi Hajara and Ms. Neera Saggi, being Additional Directors of the Company are not liable to retire by rotation at this AGM and are proposed to be appointed as Independent director at the AGM. Mr. Alok Kanagat being Additional Non-Independent Director of the Company is not liable to retire by rotation at this AGM and is proposed to be appointed as director at the AGM liable to retire by rotation. Mr. P. S. Reddy being Additional Non-Independent Directors is not liable to retire by rotation at this AGM and is proposed to be appointed as director & Dy. Managing Director at the AGM not liable to retire by rotation.

Further, Mr. Sudhir L. Deoras, Managing Director of your Company, is not liable to retire by rotation, as per terms of his appointment. Mr. Prasad R. Menon, being appointed as a non-executive director is liable to retire by rotation at this AGM in pursuance with the provisions of Companies Act, 2013.

- e) The relevant details of Directors seeking appointments/re-appointment under Item Nos. 4 to 8 above, as required by Clause 49 of the Listing Agreements entered into with the Stock Exchanges are also annexed.
- f) The Register of Members and Share Transfer books of the Company will remain closed from Tuesday, September 15, 2015 to Friday, September 18, 2015 (both days inclusive).
- g) Shareholders holding shares in the physical form are requested to notify any change in their address/mandate/bank details / e-mail address to TSR Darashaw Limited, the Registrars and Transfer Agents, to facilitate better services. Pursuant to the relevant provisions of Section 205C of the Companies Act, 1956 (Section 124 of the Companies Act, 2013), 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.
- h) Members who have not yet encashed their dividend warrant for the financial year ended March 31, 2009 and onwards, are requested to make their claims to the Registrars & Transfer Agents of the Company without any delay. Members who still have their holdings in physical form are requested to convert them into dematerialized form (under ISIN No. INE391D01019).

TRF LIMITED

Fifty Second annual report 2014-15

- i) Electronic copy of the Notice of the aforesaid Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the Members whose email IDs are registered with the Company's Registrar and Share Transfer Agents/Depository Participant(s) for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their email IDs, physical copies of the Notice of the aforesaid AGM of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent.
- j) Members are requested to register their e-mail addresses with the Company / Depository Participant to enable us to send you the Report and Accounts, Notices etc. in electronic mode, as a measure of support to the Green Initiative in Corporate Governance of the Ministry of Corporate Affairs, Government of India.
- k) 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 along with 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.
- l) 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.
- m) Members are requested to bring the admission slips along with their copies of the Annual Report to the meeting.
- n) The Company has provided facility of e-voting to its members as prescribed under the Companies Act, 2013. The instructions for e-voting are annexed to this Notice.
- o) The Board of Directors of your Company has appointed Mr. Pramod Kr. Singh, FCS, as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
- p) The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
- q) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 read with Rules issued there under will be available for inspection by the members at the Annual General Meeting.
- r) **Voting through electronic means**
 - I. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and clause 35B of the listing agreement, the company is pleased to provide members facility to exercise their rights to vote at the 52nd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting services provided by National Securities Depository Limited (NSDL). In order to enable the members ,who do not have the access to e-voting facility, to send their assent or dissent in writing in respect of the resolution as set out in this Notice, the Company is enclosing a Ballot Form with the Notice. Instructions for Ballot Form are given at the back of the said Form and instructions for e-voting are given in here below.
 - II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

IV. The remote e-voting period commences on September 23, 2015 (9:00 am) and ends on September 25, 2015 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 19, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

V. The instructions for e-voting are as under:

A. In case a Member receives an email from NSDL (for members whose email IDs are registered with the Company/Depository Participant(s):

- i) Open email and open PDF file Viz; "TRF Limited e-Voting.pdf" with your Client ID or Folio No. as password. The PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
- ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- iii) Click on Shareholder – Login
- iv) Put user ID and password as initial password/PIN noted in step(i) above. Click Login.
- v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
- vii) Select "EVEN" of TRF Limited.
- viii) Now you are ready for e-voting as Cast Vote page opens.
- ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to pramodkumar.pcs@gmail.com or evoting@trf.co.in with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM (for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy):

- i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (e Voting Event Number)	USERID	PASSWORD/PIN
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- ii) Please follow all steps from Sl. No. A(ii) to Sl. No. A(xii) above, to cast vote.

OTHER INSTRUCTIONS:

- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

TRF LIMITED

Fifty Second annual report 2014-15

- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 19, 2015.
- X. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 19, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mr. Pramod Kumar Singh, Practicing Company Secretary (Membership No.5878) of M/s P.K. Singh & Associates has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.trf.co.in and on the website of NSDL immediately on declaration of results by the Chairman or by the person authorized by him in writing and shall also be immediately communicated to the Stock Exchanges where the company's shares are listed.
- s) All documents referred to in the accompanying Notice and the Explanatory Statement and the Annual Report of financial year 2014-15 will be available on the Company's Corporate website www.trf.co.in for download and also shall be open for inspection at the Registered Office of the Company, on all working days, except Saturdays, between 9.30 am and 4.00 pm up to the date of this AGM.

By Order of the Board of Directors

Registered Office:

11, Station Road,
Burma Mines,
Jamshedpur – 831 007.

Tarun Kumar Srivastava
Company Secretary

Dated: August 14, 2015