

Corporate Information

Mr. Rakesh Goyal
Managing Director

Mr. M.J.Lakshmi Narasimha Rao, CA
Lead Independent Director

Mr. Mahaveer Singh
Whole time Director

Mr. M.T. Elumalai
Whole time Director

Mr. Bivashwa Das
Whole time Director

Mrs. Seshadhri Rajalakshmi
Independent Director

Mr. Rajesh Sai Iyer, CMA
Independent Director

Mrs. Renuka Ramesh, CA
Independent Director

[*As on August 14 2018]

Board Committees#

Audit Committee:

Mr. M.J.Lakshmi Narasimha Rao
Mr. Mahaveer Singh
Mr. Rakesh Goyal
Mr. Rajesh Sai Iyer
Mrs. Renuka Ramesh
Mrs. Seshadhri Rajalakshmi

Nomination and Remuneration Committee:

Mr. M.J.Lakshmi Narasimha Rao
Mr. Rajesh Sai Iyer
Mrs. Seshadhri Rajalakshmi

CSR Committee:

Mr. M.J.Lakshmi Narasimha Rao
Mr. Mahaveer Singh
Mrs. Renuka Ramesh
Mr. Bivashwa Das
Mrs. Seshadhri Rajalakshmi

Risk Management Committee:

Mr. M.J.Lakshmi Narasimha Rao
Mr. Mahaveer Singh
Mr. Bivashwa Das

Stakeholders Relationship Committee:

Mr. M.J.Lakshmi Narasimha Rao
Mrs. Renuka Ramesh
Mr. M.T. Elumalai
Mr. Mahaveer Singh
Mrs. Seshadhri Rajalakshmi

Executives

Mr. Jyotiprakash Sahoo
Company Secretary & Compliance Officer

Mr. N. Sudharsan
Chief Financial Officer

Statutory Auditors:

Mr. Abhay Kumar Jain
M/s. Abhay Jain & Co
Bhushaira House
6/46, Nowroji Road,
Chetpet, Chennai- 31

Cost Auditor:

CMA Lathavenkatesh

Secretarial Auditor

Mr. V.S. Sowrirajan
Practising Company Secretary

Internal Auditor:

Mrs. Neerja, FCA

Compliance Advisor:

Ms. Sobhna Pranesh, FCS

Tax Audit:

Mr. N.P. Mathilingam, CA
Mr. Rajvel, CA
Mr. Ramesh Guntireddy, CA

GST Audit:

Mr. Keshavan, CA

Legal Advisor

Mr. P.R. Shankar, Advocate
Supreme Court of India,
New Delhi

Corporate Identification Number (CIN)

L27110TN1979PLC007887

Website

www.tamilnadusteeltubesltd.com

Registrar & Share Transfer Agent:

M/s. Cameo Corporate Services Limited
No.1 Subramanian Building
Club House Road
Chennai-600002
Ph: +91 44 2846 0390
Fax: +91 44 2846 0129
E-mail: cameo@cameoindia.com

Registered Office:

Mercury Apartments, 1st Floor,
65, Pantheon Road,
Egmore, Chennai-600008
Ph: +91 44 28555653/ 28555673
E-mail: tnstl@vsnl.net; tnt.share@yahoo.in

Factory:

B-10, Industrial Complex,
Maraimalai Nagar-603209
Kancheepuram District
Ph: +91 44 27452233

Bankers

HDFC Bank, Egmore
City Union Bank, Chennai-1
City Union Bank, M.M. Nagar
Indian Bank, Chennai
State Bank of India Chennai

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Board of Directors



Mr. Rakesh Goyal
Managing Director



**Mr. M.J.Lakshmi
Narasimha Rao, CA.**
Independent Director



**Mrs. Renuka
Ramesh, CA.**
Independent Director



**Mrs. Seshadhri
Rajalakshmi**
Independent Director



**Mr. Rajesh
Sai Iyer, CMA.**
Independent Director



Mr. Mahaveer Singh
Whole-time Director



Mr. M.T.Elumalai
Whole-time Director



Mr. Bivashwa Das
Whole-time Director

Letter to Shareholders

Dear Shareholders,

I am pleased to report that your Company has achieved a better market performance and revenue growth over last couple of years driven by increase in volume of sell. Last year was an eventful year overall for the Indian Economy with long awaited nationwide rollout of GST. Disruptions and anxiety due to perceptions, certain lack of clarity and overall adaptation of HSN based tax rates, though affected the Business in second and third quarters, have now been overcome and settled.

While other measures of the Government, namely, the enactment of the Real Estate (Regulation and Development) Act, 2016 (RERA) and implementation of the Insolvency and Bankruptcy Code, 2016 (IBC) shall play a positive role for the economy over a period of time.

The improvement seen in the Indian Industrial Production (IIP) numbers since last couple of months suggest that the Indian economy has now moved on a recovery path which is a good indicator. The Indian economy is poised to grow at a rate of 7% in 2018-2019, after an estimated 6.6% growth in 2017-2018.

At Company level going forward it is our conviction that the transparent policies and level playing field provided by the GST regime, along with the stringent statute compliance with initiatives like E-way bill implementation, will further help the growth of organized sector due to reduction of unethical practices which had led to unfair and unjust competition in the past. The direct benefit transfer schemes are undoubtedly examples of inspired action towards progress, the spirit of competitiveness, federalism and also spurned the state government's ease of doing business. This in turn showed positive impact in the investment climate.

During the Financial Year 2017-18, your Company completed 39 years of its tryst with the Nation, a vintage enjoyed by a mere handful of names in our corporate annals.

The current year 2017-18 was also a challenging year with considerable increase in Raw material cost and an economy that failed to energize the pipe industry and confronted the steel market with subdued sales. But amid these challenges, there were positive developments in Steel Pipe Industry with greater cost efficiency, strengthened products development and energetic customer excellence initiatives.

A slew of measures to boost domestic manufacturing, a step up in allocation for Smart Cities mission, higher expenditure on Railways infrastructure and affordable housing are also slated to drive demand for steel. However the industry which is suffering from high input costs is disappointed that its demand for a reduction in customs duty on key raw materials has not been met. In this unfolding scenario, I am confident that your Company's continued focus on cost competitiveness and the thrust on enhancing customer excellence will help it present an improved performance.

In spite of challenging macro environment in FY 2018, we passionately launched new products, advanced our product pipeline, pursued innovation, enhanced our manufacturing capabilities with improved technologies and made a real difference to the lives of people.

Made up of eminent personalities of professional progress and indubitable integrity, the Board guides the company in retaining its reputation of being professionally managed with its core values firmly rooted in demonstrating sound ethics and good corporate citizenship to deliver maximum value to its stakeholders.

TNT has a strong and dedicated team of Employees, responsive to every problem, to meet any challenge with purposeful grit and determination.

TNT has played a meaningful role in the Steel Industry providing quality Steel Pipes materials and

services and sharing its expertise as the government moves ahead with plans for greater investments in infrastructure development, Smart Cities and urban transformation, the company has also revved up its capability to provide quality Steel Tubes/Pipes and services to match the engineering excellence that go into implementing ambitious projects necessary in these segments.

TNT has been an unrivalled pioneer in Steel Pipe Industry in South India. Its facilities for the production of Steel Pipes, which have state-of-the-art technology including a considerable degree of automated process control systems, demonstrate high performance levels and assure consistent quality to match world class standards.

TNT's Steel Plant is capable of meeting specific needs of Dealers/Customers – beginning with the basic requirements of every individual and challenging demand of mega projects for High Performance and other specialized applications.

TNT's unique track record of innovative research and development has led to its recognition as a pioneer and trendsetter with several breakthroughs in Steel Tubes/Pipes over the years and more recently to include many new products that have widened its portfolio of value added varieties for special and customized applications.

The customer is the pivot in the process of innovation, quality and product development - with systems in place to harvest new customer insights and expectations to improve on service levels. With the customer strategically ensconced in the driver's seat of the planning process, a purposeful direction and metrics emerge in the context of decision-making in all aspects of creating and securing value for the customer.

It has been your company's resolve to build a strong industrial approach for the company's growth with a responsibility to ensure that the growth is increasingly creates meaningful trust, livelihood and secure ecological environment. I have tremendous faith in TNT's best class team of dedicated professionals and I know that they will have no stones unturned in the quest to take their company to greater heights to serve you, our shareholders and our society.

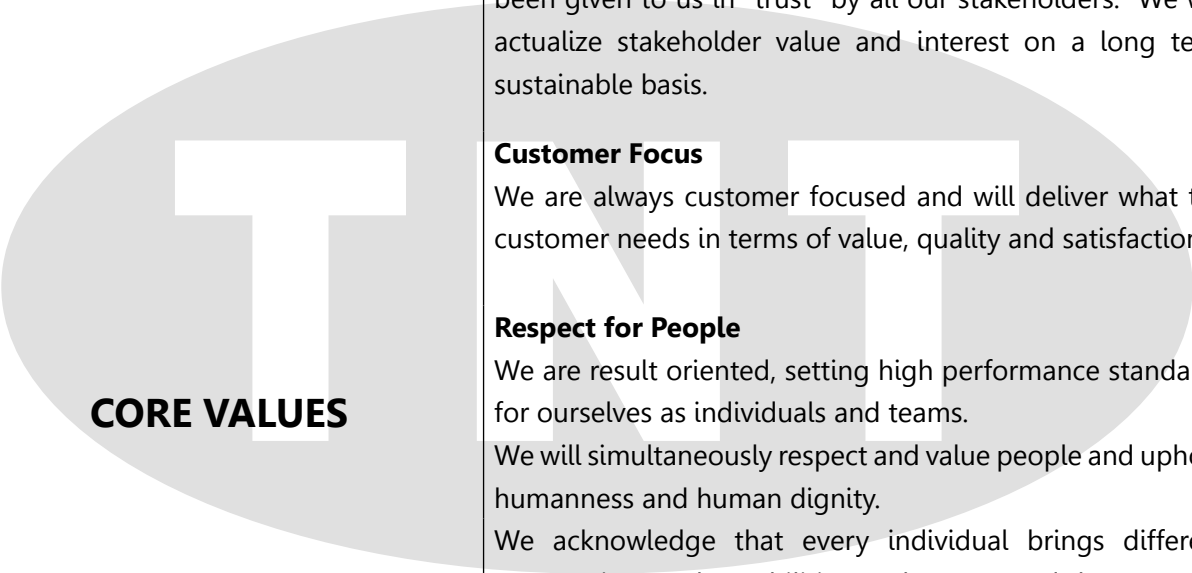
As always I would once again take this opportunity to thank our talented employees for their passion and dedication and our stakeholders for their continued support

With Best Wishes,

Sincerely Yours,

RAKESH GOYAL

Managing Director

THE “TNT” VISION	<p>Sustain TNT’s position as one of South India’s most valuable company through best class of performance, creating growing value for the Company’s stakeholders.</p>
THE “TNT” MISSION	<p>To enhance the wealth generating capability of the enterprise in a environment, delivering superior and sustainable stakeholder value.</p>
 <p>CORE VALUES</p>	<p>TNT’s Core Values are aimed at developing a customer-focused, high performance organization which creates value for all its stakeholders:</p> <p>Trusteeship As professional managers, we are conscious that TNT has been given to us in “trust” by all our stakeholders. We will actualize stakeholder value and interest on a long term sustainable basis.</p> <p>Customer Focus We are always customer focused and will deliver what the customer needs in terms of value, quality and satisfaction.</p> <p>Respect for People We are result oriented, setting high performance standards for ourselves as individuals and teams. We will simultaneously respect and value people and uphold humanness and human dignity. We acknowledge that every individual brings different perspectives and capabilities to the team and that a strong team is founded on a variety of perspectives.</p> <p>We want individuals to dream, value differences, create and experiment in pursuit of opportunities and achieve leadership through teamwork.</p> <p>Excellence We do what is right, do it well and win. We will strive for excellence in whatever we do.</p>

	<p>Innovation</p> <p>We will constantly pursue newer and better processes, products, services and management practices.</p>
	<p>Nation Orientation</p> <p>We are aware of our responsibility to generate economic value for our stakeholders. In pursuit of our goals, we will make no compromise in complying with applicable laws and regulations at all levels.</p> <p>TNT is a board-managed professional company, committed to creating enduring value for the stakeholders. It has a rich organizational culture rooted in its core values of respect for people and belief in the empowerment. Its philosophy of all-round value creation is backed by strong corporate governance policies and systems.</p>
 <p>CORPORATE STRATEGIES</p>	<p>TNT's corporate strategies are:</p> <ul style="list-style-type: none"> • Create multiple drivers of growth by developing business that best matches organizational capabilities in domestic markets. • Continue to focus on the latest technology for galvanized and stainless steel pipes production • Benchmark the health of each branded products comprehensively across the criteria of Market Standing, Profitability and Internal Vitality • Enhance the competitive power of the portfolio through synergies derived by blending the diverse skills and capabilities residing in TNT's business. • Create distributed leadership within the organization by nurturing talented and focused top management teams for the businesses. • Continuously strengthen and refine Corporate Governance processes and systems to catalyse the entrepreneurial energies of management by striking the golden balance between executive freedom and the need for effective control and accountability

CODE OF CONDUCT

Preamble

TNT's Code of Conduct is derived from three interlinked fundamental principles, viz. good corporate governance, good corporate citizenship and exemplary personal conduct.

Philosophy

TNT recognizes society as an important stakeholder in this enterprise and therefore it is part of our responsibility to ensure that the organization is managed in a manner that protects and furthers the interests of our stakeholders.

Corporate Governance Policy

The Corporate Governance Policy is the apex level instrument guiding conduct of the affairs of the Company and clearly delineates the roles, responsibilities and authorities of the key entities in the governance structure of the Company

Good Corporate Citizenship

We recognize society as an important stakeholder in this enterprise and therefore it is part of our responsibility to practice good corporate citizenship.

Personal Conduct

All directors, senior management and employees are expected to demonstrate exemplary personal conduct by adhering to ethical manners such as transparency, auditability, avoidance of conflict of interest, protection of confidential information and by leading an example.

Waivers

Any waiver of any provision of this Code of Conduct for a director, senior management or employee must be placed for approval before the Company's Board of Directors / Corporate Management Committee, as appropriate.

Non Adherence

Any instance of non-adherence of this Code of Conduct should be brought to the attention of the immediate reporting authority with copies to the relevant Divisional Chief Executive / Head of Corporate Department and the Head of Corporate Human Resources.

Duties of Independent Directors

The duties of Independent Directors of the Company, as laid down under Schedule IV to the companies Act, 2013 in pursuant to Clause 49 of the Listing Agreement with Stock Exchange

Whistleblower Policy

It encourages Directors and employees to bring to the Company's attention, instances of unethical behavior, actual or suspected incidents of fraud or violation of the Company's Code

In the 39 years of the company's operations, its products and services have been used in raising mega structures and iconic landmarks that symbolize a nation in progress.

<p>BUILDING INDIA</p>	<p>TNT has played a meaningful role in the nation building process, providing quality building materials and services and sharing its expertise – touching the lives of generations of people in cities, towns and villages. Its presence has been vital in raising mega structures like dams, canals, irrigation schemes, power plants, ports, roads and railways besides enabling urban transformation with skyscrapers, flyover & bridges, airports and metro rail projects.</p> <p>An indefatigable workforce supported by an extensive network of channel partners who cater to a vast number of individual house builders has marked TNT as a brand to trust for durability.</p> <p>As the government moves ahead with plans for greater investments in infrastructure development, Smart Cities and urban transformation, the company has also revved up its capability to provide quality building materials and services to match the engineering excellence that go into implementing ambitious projects necessary in these segments</p>
<p>MADE IN INDIA</p>	<p>Manufacturing Excellence</p> <p>TNT has been an unrivalled pioneer in South India's galvanized steel pipes and MS pipes industries. Its facilities for the manufacture of stainless steel, galvanized steel and M.S. Steel pipes, which have state-of-the-art technology including a considerable degree of automated process control systems, demonstrate high performance levels and assure consistent quality to match class standards. The recently commissioned new stainless in the existing plant is in itself a showcase of South India's project and engineering excellence.</p> <p>TNT stainless steel and galvanized steel pipes and MS pipes plants are capable of meeting specific needs of customers - beginning with the basic requirement of engineering units, builder, government agencies, automobile and textile industries and challenging demands of mega projects for water transport and other scaffolding projects, roofing projects and other specialized applications.</p> <p>TNT's team of engineers, shop floor associates and workers are considered among the best in the industry. The plants follow a strict regimen of safety management protocols.</p>
<p>BUILDING INNOVATIVENESS</p>	<p>Excellence in Stainless steel, Galvanized steel pipes and MS pipes</p> <p>TNT's unique track record of innovative research and development has led to its recognition as a pioneer and trendsetter with several breakthroughs in stainless steel, galvanized steel pipes and MS pipes over the years and more recently to include many new products that have widened its portfolio of value-added varieties of galvanized steel pipes and MS pipes.</p>