

## **Corporate Information**

Mr. Bivashwa Das Managing Director Mr. N. Sudharsan Whole time Director Mr. M.T. Elumalai Whole time Director Mr. Ram Asish Singh Whole time Director Mr. Rajesh Sai Iyer Independent Director Mrs. Renuka Ramesh Independent Director Mrs Jyothi Sathish Independent Director Mr. R.V. Sathyanarayanan Independent Director

### **Board Committees#**

### **Audit Committee:**

Mr. Rajesh Sai Iyer Mrs Jyothi Satish Mrs. Renuka Ramesh Mr. N.Sudharsan

## Nomination and Remuneration

Committee:

Mrs Jyothi Satish Mr. Rajesh Sai Iyer Mrs. Renuka Ramesh CSR Committee: Mr. Rajesh Sai Iyer Mr. M.T. Elumalai

Mr. Ram Asish Singh Mr. Bivashwa Das

### Risk Management Committee:

Mr. Rajesh Sai Iyer Mr. N. Sudharsan Mr. Bivashwa Das

### Stakeholders Relationship Committee:

Mr. Rajesh Sai Iyer Mrs Jyothi Satish Mrs. Renuka Ramesh Mr. N. Sudharsan Mr. M.T. Elumalai

# Health, Safety, Env. & Women Protection Committee

Mrs Jyothi Satish Mrs. Renuka Ramesh Mr. RV Sathyanarayanan Mr. Bivashwa Das

### Independent Directors' Meeting

Mr. Rajesh Sai Iyer Mrs Jyothi Satish Mrs. Renuka Ramesh Mr. RV Sathyanarayanan Chief Financial Officer

Mrs. G Chitra

**Statutory Auditors:** 

M/s. Abhay Jain & Co Bhushaira House

6/46, Now Roji Road, Chetpet, Chennai- 31

**Cost Auditor:** 

M/s Latha Venkatesh & Associates

**Secretarial Auditor** 

Mr. V.S. Sowrirajan

**Practising Company Secretary** 

Internal Auditor:

Ms. N. Neerja, FCA Compliance Advisor:

Ms. Sobana Pranesh, FCS

**GST Audit:** 

Mr. TMN Kesavan, CA

Legal Advisor

Mr. P.R. Shankar, Advocate

Supreme Court of India, New Delhi

Corporate Identification Number (CIN)

L27110TN1979PLC007887

Website

www.tntpipes.com

### Registrar & Share Transfer Agent:

M/s. Cameo Corporate Services Limited No.1 Subramanian Building Club House Road, Chennai - 600 002 Ph: +91 44 4002 0723, 4002 0700

Fax: +91 44 4002 0129

E-mail: cameo@cameoindia.com

### Registered Office:

Mercury Apartments, 1st Floor,

65, Pantheon Road, Egmore, Chennai-600 008 E-mail: <a href="mailto:tnt.share@yahoo.in">tnt.share@yahoo.in</a> tnsteel179@gmail.com

Ph: +91 44 28555653/ 28555673

### Factory:

B-10, Industrial Complex, Maraimalai Nagar- 603 209 Kancheepuram District Ph: +91 44 27452233

### **Bankers**

HDFC Bank City Union Bank Indian Bank State Bank of India

### **Executive Officers**

Mr. C. Muruganandam Company Secretary & Compliance Officer

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# **Board of Directors**



**Mr. Bivashwa Das**Managing Director



**Mr. N. Sudharsan** Whole-time Director



Mr.M.T.Elumalai Whole-time Director



Mr. Ram Ashish Singh Whole-time Director



Mrs Renuka Ramesh, CA. Independent Director



Mr. Rajesh Sai Iyer, CMA. Independent Director



Mrs. Jyothi Satish, CMA. Independent Director



Mr.RV Sathya Narayanan Independent Director

## **About the Report**

### Scope and Boundary of Reporting and Reporting Period

The Report covers financial and non-financial information and activities of TNT for the period April 1, 2021 to March 31, 2022, while the financial information has been audited by M/s Abhay Jain & Co, Chartered Accountants.

### **Reporting Principles**

The Report is prepared in line with the Companies Act, 2013 (and the Rules made thereunder), Indian Accounting Standards, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standards.

### **Forward-looking Statements**

Certain statements in this Report relating to our business operations and prospects may be forward-looking statements. These statements can be identified by usage of words such as 'believes', 'estimates', 'anticipates', 'expects', 'intends', 'may', 'will', 'plans', 'outlook' and other words of similar meaning in connection with a discussion of future operating or financial performance. These forward-looking statements are dependent on assumptions, data or methods that may be incorrect or imprecise and hence may be incapable of being realised. Such statements are not guaranteed of future operating, financial and other results, but constitute our current expectations based on reasonable assumptions. The Company's actual results could materially differ from those projected in any forward-looking statements due to various future events, risks and uncertainties some of which are beyond our control. We do not assume any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

### Managing Director's Message

# This year, as we marked our 43rd Year, we strengthened our commitment to building an even better TNT

### Dear Shareholders,

The year 2021 has been challenging for each one of us. The second wave of the COVID-19 pandemic had a significant impact on lives, livelihoods, and business. I would like to start by expressing my deepest appreciation to all, particularly all our front-line workers who have worked tirelessly to ensure the safety of our people and communities.

Indian businesses are slowly gaining steady momentum with increase in capital expenditure, capacity building, good real estate demand, government push for infrastructure spending and the recent launch of Gati Shakti scheme. Tier II and III cities have become front runners in driving demand across sectors. We are finally entering an era of inclusive, bottom-up transformation.

### OUR COMMITMENT TO LANDMARK CLIMATE ACTION

TNT has also taken several measures to reduce CO2 emissions, such as reducing the clinker factor, improving Air Quality reducing Thermal and Electrical Energy (TEE) intensity, implementing Waste Heat Recovery System (WHRS) and increasing the Water consumption by introducing new technologies.

### **CONSOLIDATING OUR GREEN EFFORTS**

We have also taken the initiative to lead and share sustainability learnings with industry peers. We have been a part of the Steel Industry Initiative (SI) in India, and are now also a part of the Sothern Steel Tubes Association (STTASSO). All our activities and reporting methodologies associated with initiatives in climate, water, circular economy, and biodiversity align with the SOUTHERN STEEL TUBES ASSOCIATION charter, thereby ensuring continuity and uniformity across the sector.

### DELIVERING PERFORMANCE IN A CHALLENGING YEAR

This has been a year of recovery and an indicator of the high growth that is waiting to be tapped. On an annualised basis, TNT's performance remained strong and our consolidated EBITDA increased by 1.6% on a year-on-year basis. This was led by a strong volume growth and focus on Parvat to improve efficiencies across the value chain. Our solutions and innovative 'Square Pipes' products have done excellent business, indicating how customer needs are transforming.

### PERFORMANCE IN PERSPECTIVE

During the year, we reported net sales of Rs. 77.35 Crores and net profit of Rs.0.52 Crore. We

Corporate Overview

could ensure healthy cash flows due to rigorous working capital management.

STRONG COMMUNITY RELATIONS FOR INCLUSIVE GROWTH

We continue to drive value creation with a focus on sustainability, innovation, and inclusivity. TNT continues to work in the areas of quality education, health, sanitation, women empowerment and HIV/AIDS that improve the quality of lives. This year, we have spent some amount on community development efforts, benefiting more than 10 people, residing in nearby villages in the vicinity of our

plants.

**OUR FOUNDATION FOR A BETTER TOMORROW** 

This year, as we marked our 44th Founder's Day, we strengthened our commitment to build an even better Company. TNT has maintained its reputation of being a pioneering brand with a history of 'category-first' innovations that have gone on to set new benchmarks. Optimised and cleaner production methods, a vast range of innovative products, more mainstream use of various circular

methods are all trends that will influence and steer our onward journey.

We remain indebted to our large family of stakeholders for their unstinting support during these troubled times. As always, their faith makes us stronger and ambitious to achieve more. We remain committed to make an even bigger difference by reimagining and improving our work, investing in

our people and cementing a sustainable future.

Here's wishing you all a healthy, safe, and productive year ahead.

Best Regards,

BIVASHWA DAS Managing Director

43 <sup>rd</sup> Annual Report   2021-22	Sustain TNT's position as one of South India's most
THE "TNT" VISION	valuable company through best class of performance, creating growing value for the Company's stakeholders.
THE "TNT" MISSION	To enhance the wealth generating capability of the enterprise in an environment, delivering superior and sustainable stakeholder value.
	TNT's Core Values are aimed at developing a customer- focused, high-performance organization which creates value for all its stakeholders:
	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.
	Customer Focus
	We are always customer focused and will deliver what the customer needs in terms of value, quality and satisfaction.
	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.
CORE VALUES	We want individuals to dream, value differences, create and experiment in pursuit of opportunities and achieve leadership through teamwork.
	Excellence
	We do what is right, do it well and win. We will strive for excellence in whatever we do.
	Innovation
	We will constantly pursue newer and better processes, products, services and management practices

### **Nation Orientation**

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.

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.

### TNT's corporate strategies are:

- 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 product 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 catalyst the entrepreneurial energies of management by striking the golden balance between executive freedom and the need for effective control and accountability

### **Preamble**

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

**CORPORATE STRATEGIES** 

### 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, audit ability, 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

### CODE OFCONDUCT