



TAMILNADU STEEL TUBES LTD.

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47th Annual General Meeting - 16.09.2026 (WED)

CHAIRMAN'S SPEECH

A very warm Good Morning to each and every one of you. It gives me great pleasure to welcome you to the 47th Annual General Meeting of Tamil Nadu Steel Tubes Limited. Like the previous three years, this AGM too is being hosted on a digital platform. The digital platform enables more shareholders from across the Nation to participate in the AGM. However, I miss the warmth and bonhomie of our personal interactions. I sincerely hope that next year we will be able to switch to a hybrid mode, which will combine the best of both physical and digital modes.

The fiscal year 2025-26 was marked by resilience, recovery and achievement for your Company. The first half of the year was relatively sluggish, and market sentiment was affected due to tariff-related developments for India. However, the second half witnessed a clear improvement in demand. The GST 2.0 reforms announced on 22nd September 2025 provided a strong boost to the economy and helped revive demand across vehicle categories. This positive momentum further strengthened our customer relationships and consolidated our position as India LEADING Steel tubes manufacture, a position your Company has now maintained for close to four decades.

The crisis in India towards the end of the financial year has been a significant headwind leading to an increase in prices of petro - based raw materials and higher shipping freight rates exerting pressure on our margins. Despite these challenges, our strong operational management, cost - control initiatives and strategic planning enabled us to maintain profitability, support our customers and continue our growth journey.

I am delighted to announce that TNT Limited has crossed the historic milestone of 90 crores in turnover. This achievement reflects the dedication of the Team at TNT and, more importantly, the continuing trust of our customers.

Innovation remains central to our operations. We continue to systematically reduce our carbon footprint, driving towards carbon neutrality in support of India's NATIONAL Net Zero vision.

I thank our Shareholders, Central and State Governments, Associates, Suppliers and Customers for their continued trust and support. I also thank my Board colleagues for their guidance.

With gratitude and confidence in our further, Thank you!

M INDUMATHI
CHAIRPERSON OF THE MEETING