



TAMILNADU STEEL TUBES LTD.

Regd. Office: Mercury Apts., 1st Floor, No. 65, Pantheon Road, Egmore, CHENNAI-600 008

Phones: 2855 5653 / 2855 5673; Fax: 091-044-2855 5643

CIN : L27110TN1979PLC007887

e-mail: tnsteel79@gmail.com / tnt.share@yahoo.in / contact@tamilnadusteeltubesltd.com

website: www.tamilnadusteeltubesltd.com

Speech by the Chairman of the meeting, Shri M.J. Lakshmi Narasimha Rao, at the 41st AGM held on Tuesday, 22nd September, 2020 at 10.00 a.m. through Video Conference Google Meet, at the Regd. Office of the company, Mercury Apts., 1st Floor, No. 65, Pantheon Road, Egmore, Chennai - 600 008

Dear fellow Shareowners,

It gives me great pleasure to share with you the performance of your Company in the Financial Year 2019-20. Our aim to strengthening our position as “South India’s Largest Quality Pipe Manufacturer & Supplier”, by expanding our supply in the Pipe Industry. While this was a year of extreme economic challenges for the world, a situation aggravated almost beyond measure by the unprecedented Covid-19 pandemic, your Company continued to play on its strengths and posted a stable performance.

The macro-economic factors that caused a slowdown in FY 2019-20 will continue in FY 2020-21, with the first half of Calendar Year (CY) 2020 completely dominated by the pandemic and the consequent lockdowns, and the US-China trade war still going on, two years after it began.

Covid-19 developments

The Covid-19 outbreak from China was declared a pandemic by World Health Organization in the last quarter of the financial year, causing a social and economic turbulence. We have taken actions to ensure safety, health and well-being of our employees and their respective families.

Going Ahead

During the Financial Year 2019-20, our Company completed 41 years of its tryst with the Nation, a vintage enjoyed by a mere handful of names in our corporate annals.

In spite of challenging macro environment in FY 2020, 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'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.

Creating Digital System in Production:

We are making a strategic transition by creating an Electronic/ Computer guided atmosphere to achieve the 100 % perfection of our products manufactured.

Governance and Safety TNT's Governance standards are built on the foundation of systems that support transparency and ethical business conduct. In an effort to strengthen risk management and internal controls, TNT instituted the Management System designed to operationalize harmonious work culture by codifying and embedding standardized processes.

Sustainability

We are committed to making continuous improvements across the triple bottom line and enabling positive change in the society. Our ability to manage, utilize and transform our Production at a reduced cost and to supply the product in the Market at a competitive price to withstand the challenges during the current financial year

Conclusion

We are in a rapidly changing the Pipe Manufacturing Industry where the digital connectivity and abundance of data is reshaping value creation models. We continue to improve and evolve consistently fostering an entrepreneurial mindset across the Organization. Overall, we delivered yet another year of good performance, achieving remarkable success across our businesses.

The Covid-19 pandemic may have an extended impact, but this means opportunities as well as challenges. The Board, through its engagement with the management, will guide the Company in recalibrating its growth strategy to address these challenges and to make use of the new opportunities. On behalf of the Board, we seek support from each and every stakeholder to bring prosperity to one and all. Before I conclude, I wish to thank all my Board Members, regulatory authorities, our management and employees and the larger stakeholder fraternity for their guidance and support.

Thanking you, Ladies and Gentleman,

M.J. LAKSHMI NARASIMHA RAO
(Chairman of the Meeting)