



TAMILNADU STEEL TUBES LTD.

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Speech by the Chairman of the meeting, Shri Rajesh Sai Iyer, at the 42nd AGM held on Thursday, 23rd September, 2021 through video conferencing.

RAJESH SAI IYER

CHAIRMAN OF THE AGM

Dear Shareholders & Friends,

I hope this finds you and your families safe and well. The last 12 months have been perhaps the most eventful in living memory. The COVID-19 pandemic has impacted the lives and livelihoods of people across the world in what might be one of the most significant black swan events of our time. However through these unpredictable times, we have witnessed remarkable scientific progress multi-lateral Cooperation Government responsiveness and rapid global transformation – many of which will impact the way we live and interact with each other. Several Countries including India are now emerging from the throes of a brutal second wave of COVID-19. I am hopeful that worst is behind us and that better days are ahead.

At TNT, we consider ourselves fortunate to be significantly ahead of the curve in terms of scale and efficiency a testament to our ability to respond and navigate complexities in a timely fashion. As we regain our operational momentum. I am certain we will be able to reach newer heights.

Upon reflection I can confidently say that in the past year TNT has delivered on all fronts. We were able to execute our growth strategy in a manner that created exponential value for all stakeholders while consistently delivering on our promises to produce stronger and more sustainable steel pipes prioritizing the lives of citizens over steel production.

From the beginning, your company has been a pioneer and trendsetter in steel pipes, promoting innovative research and product development. This has made TNT an important benchmark for the steel pipes industry.

Today, we cannot imagine the variety and magnitude of the tests and trials that TNT encountered since its inception. In all these years, the challenges were many, the journey was difficult, but the spirit was unflinching. Even the last year we have just been through could have been daunting as it made the industry grapple with rising input costs and declining selling prices alongside heightened competition. But your Company negotiated these uncertainties effectively to put itself in position of strength.

This is a special year as TNT completed 42 successful years, and this credit for this achievement must go to you the shareholders for your unwavering commitments to the values this organization has steadfastly demonstrated.

With Government retaining a determined focus on infrastructure development and an optimistic outlook for overall GDP growth, we have no doubt these will offer a considerable boost to the demand for steel pipes. The future for your Company looks bright even as it passes through competitive times. TNT is poised to grow much faster in coming decades based on its technical excellence, human resources, brand equity and market growth. As TNT gears up for another important phase in its growth, I have no doubt the Company will continue to enjoy the same dedication and faith from all its stakeholders and associates that will inspire it to reach greater heights.

Thank You

RAJESH SAI IYER

CHAIRMAN OF THE AGM