



TAMILNADU STEEL TUBES LIMITED

ANNUAL REPORT 2013-2014





TAMILNADU STEEL TUBES LIMITED, CHENNAI

TAMILNADU STEEL TUBES LTD.

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LETTER TO SHAREHOLDERS :

In the Financial Year 2013-14, the Steel Industry economy has shown a sign of slow down with growth and demand, particularly in the Southern parts of India in the second half of the financial year.

The domestic upstream production was lower compared to the prior year, due to the increased cost of raw materials. Emerging markets, including South India, had to face multiple challenge of rising current account deficit, depreciation of the local currency and capital outflows.

We are implementing several new technologies in the manufacturing domain and to retain our existing market share. Our ambition goal of making TNT Pipes is one of the premium product of Steel Pipes in South India.

Our Company – “ T.N.T. ” remain committed our Goal of enriching the Customers experience, and providing quality merchandise at an attractive value proposition. T.N.T.'s introduction of Square & Rectangular Pipes have made a significant contribution. We will continue our relentness strategy and actively shape our future. We will focus on improving our portfolio, increasing efficiency, product innovation and expanding our business in the Steel Pipe Industry in South India.

TNT has always pride itself in manufacturing quality pipes and contribute into the South Indian Economy growth.

During the year TNT continued to retain its market share, and attract, retain the talent, performance management system and corporate working atmosphere. We are now making deep commitment to TNT's Growth by investing our integrated energy.

I would like to thank all my colleagues for their commitment and contribution towards TNT's growth. As we strengthen our core, we look at the future eagerly to continue to generate shareholders value.

I am grateful to the Board of Directors for their unwavering support and guidance. I also take this opportunity to express my gratitude to all our stakeholders, who have reposed trust in us and extended their constant support.

With Best Wishes,

Sincerely Yours,

RAKESH GOYAL
Managing Director



YOUR DIRECTORS' PROFILE

Mr RAKESH GOYAL

Mr RAKESH GOYAL (45), DIN – 00990310, was appointed as a Managing Director in the year 1993. Professionally qualified from reputed Institutions, highly qualified, well experienced and an able administrator. having vast / indepth experience in E.R.W. Tube Manufacturing as well as in the Steel Industry For more than 20 years. Under his Leadership, TNT's sustainability initiatives were given shape by fashioning corporate strategies that not only enhance Shareholders' value but added significantly to the development of natural and social capital. He is the member of several Educational and Social Welfare Associations

Other Directorships : - Nil -
Committee Membership of Other Companies : - Nil -

Mr M.J. LAKSHMI NARASIMHA RAO

Mr M.J. LAKSHMI NARASIMHA RAO (77), DIN : 01275880, was appointed as an Independent Director in the year 1993. He is a qualified Chartered Accountant and had held several positions in Public Sector Financial Institutions till he switched over to Independent practice in the year 1986, and continues in practice. In a career that spans over three decades, he has been acknowledged for his vision and commitment, leveraging the significant learning of sustainable excellence within TNT. He is a member of various Social Organizations.

Other Directorships : **M/s Indo Asia Finance Ltd.**
Committee Membership of Other Companies : - Nil -

Mr MAHAVEER SINGH

Mr MAHAVEER SINGH (56), DIN : 01907248, was appointed as a Director in the year 1994. He is an Engineer and having vast experience particularly in ERW Tube Manufacturing Mills and having indepth knowledge in Steel Industry for more than 25 years. He holds wide range of responsibilities for the TNT's business. He took charge of TNT's Pipe Manufacturing Division as a Works Manager, in the year 1985 and he is credited with successful turnaround of TNT's Exponential growth thereafter. He spare-headed the growth involving capital infusion, maximum output and maintaining the quality of the product to brand the product as a premium product.

Other Directorships : - Nil -
Committee Membership of Other Companies : - Nil -

Mr VIKRAM SINGH

Mr VIKRAM SINGH (54), DIN – 01601165, was appointed as a Director in the year 2003. He is a professionally qualified Graduate, having vast knowledge / experience in Marketing in Steel Industry, and an experienced Technician particularly in ERW Tube Manufacturing Mills for more than 24 years. He joined the Company as a Sales Executive. During his tenure, the Company has handled wide range of responsibilities in Sale, Brand Management, and Product Development. He has been involved in the incubation and development of TNT's new initiatives. He is a Co-Header and his visions have improved the company's Sales and Financial aspects of the company.

Other Directorships : - Nil -
Committee Membership of Other Companies : - Nil -



Mr PRADIP KUMAR DUBEY

Mr PRADIP KUMAR DUBEY (51), DIN: 03160298, was appointed as an Independent Director in the year 2011. He is a Graduate. An experienced person in the Marketing Field, especially ERW Tubes, as well as Technician and having vast knowledge/experience in Marketing in Steel Industry, and an experienced Technician particularly in ERW Tube Manufacturing Mills for more than 25 years. He held various positions and he is the instrumental in creating new techniques and due to his advice, the Company's requirements have been met effectively.

Other Directorships

Name of the Company	Position
M/s Venkateswara Conduits Pvt. Ltd.	Director

Committee Membership of Other Companies : - Nil -

Mr PRADEEP KUMAR TIWARI

Mr PRADEEP KUMAR TIWARI (43), DIN : 06589154, was appointed as an Independent Director on 31.05.2013. He is a Graduate. An experienced Technician particularly in ERW Tube Manufacturing and having more than 10 years experience in this Industry. He is on the Board as a non-executive and also a member of various Committees. He was instrumental in developing and managing materials management and advising for increasing the production and to achieve the output and enhanced the performances of the company's production. His technical expertise has helped the company to achieve ,maximum performances in production,

Other Directorships

Name of the Company	Position
M/s Venkateswara Conduits P.Ltd.	Director

Committee Membership of Other Companies : - Nil -

Mrs SESHADHRI RAJALAKSHMI

Mrs SESHADHRI RAJALAKSHMI (66), DIN: 06927846, has been appointed as an Independent Director on 19.07.2014. She is a Graduate doing Marketing & Sales, and also having a vast knowledge and experience in interacting with various departments, particularly in Steel Pipe Industry, for more than 15 years and to avail better service, the Company has inducted her as an Independent Director.

Other Directorships

: - Nil -

Committee Membership of Other Companies

: - Nil -



COMPANY INFORMATION

Name of the Company : TAMILNADU STEEL TUBES LTD.
C.I.N. (Corporate Identity Number) : U27110TN1979PLC007887
Incorporation : 1979
Initial Public Offering : 1994
Listing with Stock Exchanges : Madras, Bombay & Ahmedabad
BSE Scrip Code : 5 1 3 5 4 0
I.S.I.N. : I N E 1 7 6 E 0 1 0 1 2

BOARD OF DIRECTORS

Managing Director

RAKESH GOYAL

Independent Directors

M.J.Lakshmi Narasimha Rao
Pradip Kumar Dubey
Pradeep Kumar Tiwari
Mrs.S.Rajalakshmi

Wholetime Directors

Mahaveer Singh
Vikram Singh

BOARD COMMITTEES

Audit Committee

M.J.Lakshmi Narasimha Rao
Mahaveer Singh
Vikram Singh
Pradip Kumar Dubey
Pradeep Kumar Tiwari
Mrs.S.Rajalakshmi

**CSR and Governance
Committee**

M.J.Lakshmi Narasimha Rao
Pradip Kumar Dubey
Pradeep Kumar Tiwari
Mrs.S.Rajalakshmi

**Corporate Management
Committee /Executive Directors**

Rakesh Goyal
M.J.Lakshmi Narasimha Rao
Mahaveer Singh
Vikram Singh
Pradip Kumar Dubey

**Health, Safety, Environ-
mental & Women Staffs'
Protection Committee**

M.J.Lakshmi Narasimha Rao
Pradip Kumar Dubey
Pradeep Kumar Tiwari
Mrs.S.Rajalakshmi

**Shareholders Relationship,
Investors' Grievances &
Share Transfer Committee**

M.J.Lakshmi Narasimha Rao
Pradip Kumar Dubey
Pradeep Kumar Tiwari
Mrs.S.Rajalakshmi

**Independent Directors
Committee**

M.J.Lakshmi Narasimha Rao
Pradip Kumar Dubey
Pradeep Kumar Tiwari
Mrs.S.Rajalakshmi

**Nomination & Remuneration
Committee**

M.J.Lakshmi Narasimha Rao
Pradip Kumar Dubey
Pradeep Kumar Tiwari
Mrs.S.Rajalakshmi

Executive Director

M.T. Elumalai

Executives

N Sudharsan
C.C. Rajasekaran



TAMILNADU STEEL TUBES LIMITED, CHENNAI

CHIEF FINANCIAL OFFICER	:	Mr VIKRAM SINGH
CHIEF EXECUTIVE OFFICER	:	Mr M.T.ELUMALAI
LEGAL ADVISOR	:	Mr P.R.SHANKAR, Advocate Supreme Court of India New Delhi
COMPANY SECRETARY	:	Mr KAMALA LOCHAN RAY Chennai-600 008
AUDITORS	:	M/S.ABHAY JAIN & CO. Chartered Accountants Chennai-600 031
INTERNAL AUDITORS	:	M/s R. GOPAL & ASSOCIATES Internal Auditors Chennai-600 031
COST AUDITORS	:	Mrs.LATHA VENKATESH Cost Auditors Chennai – 600 044
BANKERS	:	1. THE JAMMU & KASHMIR BANK LTD. Chennai – 600 002 2. CITY UNION BANK LTD. Chennai – 600 001
REGISTRAR & SHARE TRANSFER AGENTS	:	M/S.CAMEO CORPORATE SERVICES LTD. Subramanian Building No.1, Club House Road Chennai – 600 002 (Tel) 044 - 2846 0390 / 2846 0718
REGISTERED OFFICE	:	Mercury Apartments, First Floor No.65. Pantheon Road Egmore, CHENNAI – 600 008 (Tel) 044 – 2855 5653 / 2855 5673 Fax : 044 – 2855 5643 E-mail : tnstl@vsnl.net / tnt.share@yahoo.in contact@tamilnadusteeltubesltd.com Website: www.tamilnadusteeltubesltd.com CIN : U27110TN1979PLC007887
WORKS	:	B-10, Industrial Complex Maraimalai Nagar – 603 209 Kancheepuram District. Tamilnadu

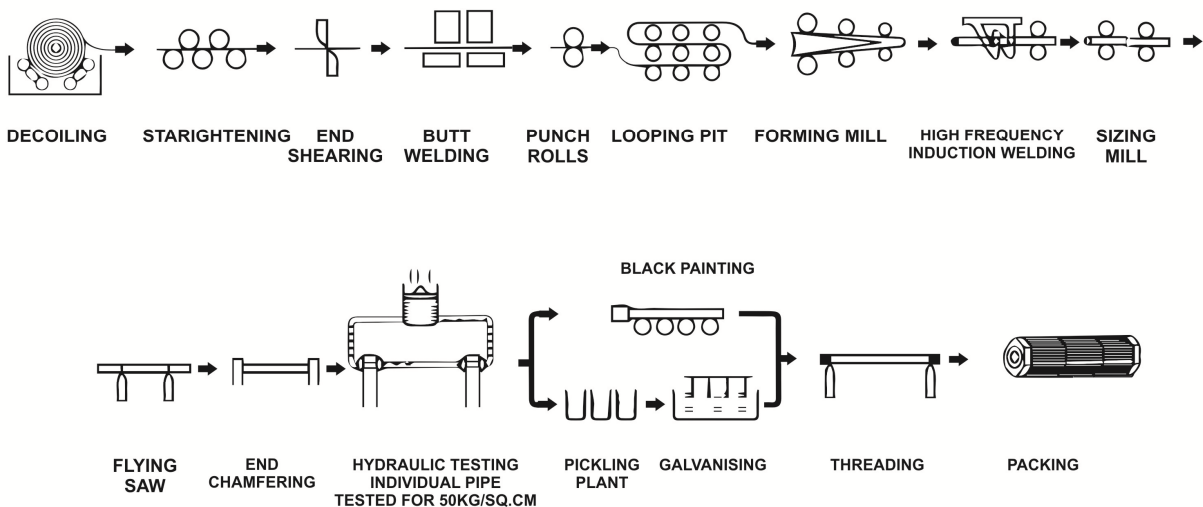
MAJOR PRODUCTS , BRANDS AND MARKS :

YOUR Company is manufacturing various sizes of ERW Pipes – Black & Galvanized, Square, Rectangular and Round Pipes ranging from ½ inch to 10 inches. The products are being identified with Brands and Marks. These products are being used mainly for Irrigation, water supply projects, sewerage and drainage, mines, coal fields, Industries, plumbing and construction, Bridge constructions, Airports, Automobiles, Warehousing, etc.

PRODUCTS	SIZES	MARKS	BUSINESS BRANDS
ERW M.S. Pipes	½ ” upto 10 ”	IS1239 part-1 IS – 1161 IS – 3601 IS – 9295 IS – 4923	TNT, KST, SHREE, VICTOR, SUPER, JUPITER, STAR
ERW Galvanised Pipes	½ ” upto 10 ”		
M.S. Square	½ ” upto 10 ”		
Galvanised Square	½ ” upto 10 ”		
M.S. Rectangular	½ ” upto 10 ”		
Galvanised Rectangular	½ ” upto 10 ”		
M.S. Round	½ ” upto 10 ”		
Galvanised Round	½ ” upto 10 ”		

FLOW CHART :-

MACHINE LAY-OUT OF TAMILNADU STEEL TUBES LIMITED AT FACTORY LOCATED AT MARAIMALAI NAGAR





TAMILNADU STEEL TUBES LIMITED, CHENNAI

FINANCIAL HIGHLIGHTS – 2004-05 TO 2013-14

RS. IN LAKHS

	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
Revenue from operations	3079.35	3563.22	4825.85	7177.57	6304.30	7273.77	7753.28	8087.43	10354.56	10655.01
Total Income	3101.15	3627.49	4919.00	7493.88	6298.15	7345.80	7825.61	8088.60	10360.70	10658.33
Earnings before Depreciation, Finance Cost and Tax Expenses (EBDIT)	42.92	100.14	241.04	734.76	332.70	213.07	123.24	196.94	469.78	322.21
Depreciation and Amortisation	26.59	25.14	24.61	25.21	20.22	19.45	21.61	21.56	20.03	27.32
Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	257.06
Profit for the Year	(10.11)	29.46	147.97	664.88	281.45	(361.11)	0.87	71.03	215.87	356.31
Equity Dividend %	-	-	-	-	-	-	-	-	-	-
Equity Share Capital	412.48	512.48	512.48	512.48	512.48	512.48	512.48	512.48	512.48	512.48
Reserves and Surplus	(1685.21)	(1638.22)	(1490.25)	(825.37)	(543.92)	(905.03)	(904.17)	(833.14)	(617.26)	(260.95)
Net Worth	(1272.73)	(1125.74)	(977.77)	(312.89)	(31.44)	(392.55)	(391.69)	(320.66)	(104.78)	251.53
Gross Fixed Assets	695.23	695.86	698.27	726.65	754.83	763.87	804.33	836.43	962.49	979.62
Net Fixed Assets	180.15	155.64	133.43	136.59	144.80	134.39	153.47	168.37	276.97	283.44
Total Assets	1199.61	1266.17	1608.28	1569.95	1166.15	1608.93	1879.02	2739.02	2899.13	3356.68
Key Indicators										
Earning Per Share	(0.24)	0.57	2.89	12.97	5.49	(7.05)	0.02	1.39	4.21	6.95
Turnover per Share	74.65	69.53	94.17	140.06	123.02	141.93	151.29	157.81	202.05	207.91
Book Value Per Share	(30.85)	(21.96)	(19.08)	(6.10)	(0.61)	(7.66)	(7.64)	(6.26)	(2.04)	4.91
Debt: Equity Ratio	(1.94):1	(2.12):1	(2.64):1	(6.02):1	(38.09):1	(5.10):1	(5.80):1	(9.54):1	(28.67):1	12.35:1
EBDIT/Gross Turnover %	1.39	2.81	4.99	10.24	5.28	2.93	1.59	2.44	4.54	3.02
Net Profit Margin %	(0.32)	0.83	3.07	9.26	4.46	(4.96)	0.01	0.88	2.08	3.34
RONW %	0.79	(2.62)	(15.13)	(212.50)	(895.18)	91.99	(0.22)	(22.15)	(206.02)	141.66



TAMILNADU STEEL TUBES LIMITED, CHENNAI

TEN YEARS AT A GLANCE STANDALONE OPERATING RESULTS – 2004-05 TO 2013-14

RS. IN LAKHS

YEAR ENDING 31ST MARCH	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
TOTAL INCOME	3101.15	3627.49	4919.00	7493.88	6298.15	7345.80	7825.61	8088.60	10360.70	10658.33
PBDIT	42.92	100.14	241.04	734.76	332.70	213.07	123.24	196.94	469.78	322.21
DEPRECIATION	26.59	25.14	24.61	25.21	20.22	19.45	21.61	21.56	20.03	27.32
PBIT	16.33	75.00	216.43	709.55	312.48	193.63	101.64	175.38	449.75	294.89
PBT	(10.01)	29.66	148.43	665.18	282.02	(2.65)	(2.16)	95.73	332.53	149.23
TAX	0.00	0.00	0.00	0.00	0.00	345.28	0.00	26.75	115.10	(209.26)
DEFFERED TAX						13.18	(3.03)	(2.05)	1.55	2.18
PAT	(10.01)	29.46	147.97	664.88	281.45	(361.11)	0.87	71.03	215.87	356.31



**THIRTY FIFTH ANNUAL GENERAL MEETING
NOTICE**

NOTICE is hereby given that the 35th Annual General Meeting of the Company will be held at 10.00 a.m. on Thursday, the 25th September 2014, at "RANI SEETHAI HALL" No. 603, Anna Salai, Chennai-600 006, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet of the Company as at 31st March 2014, the Statement of Profit and Loss for the year ended that date, and the Reports of the Board of Directors and Auditors thereon.
2. To appoint Auditors to the Company and fix their remuneration and in this regard to consider and if thought fit, to pass with or without modifications, the following Resolution as an ordinary Resolution.

"RESOLVED that M/s Abhay Jain & Co., Chartered Accountants, (FRN-000008S) be and are hereby appointed as Auditors to the Company to hold office from the conclusion of this AGM till the conclusion of the next AGM of the company at such remuneration as shall be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS:

3. To appoint Mrs Seshadhri Rajalakshmi as an Independent Director :-

As per Section 149 (1) of the Companies Act, 2013 and amended Clause 49 of the Listing Agreement, the company should have at least one woman director. As such, to consider and if thought fit, to pass with or without modification(s), the following as a Special Resolution :

"RESOLVED that **Mrs Seshadhri Rajalakshmi (DIN: 06927846)** in respect of whom the Company has received a Conditional Cheque for Rs.1,00,000/- (Rupees One Lakh Only) and a notice in writing under section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby who was appointed as an Independent Director, pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions of the Companies Act 2013, read with the Companies (Appointment & Qualification of Directors) Rules 2014, and Schedule IV to the Companies Act 2013, at the Meeting of the Board of Directors held on 19.07.2014 and hold office only to the date of the ensuing Annual General Meeting, be and is hereby appointed as an Independent Director of the Company for a period of Five (5) consecutive years to hold office from the conclusion of this 35th AGM till the conclusion of the 38th AGM of the Company and who shall not be liable to retire by rotation.

4. To re-appoint Mr MJ Lakshmi Narasimha Rao, an Independent Director :-

To consider and if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution :

"RESOLVED that pursuant to the provisions of Sections 149, 152, read with Schedule IV and all other applicable provisions of the Companies Act 2013, and the Companies (Appointment & Qualification of Directors) Rules 2014, (including any statutory modifications or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, **Sri M.J. Lakshmi Narasimha Rao, (DIN: 01275880)** who was



appointed as a Director, liable to retire by rotation and whose term expires at this AGM and in respect of whom the Company has received a Conditional Cheque for Rs.1,00,000/- (Rupees One Lakh Only) and a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office for 3 (three) consecutive years for a term up to the conclusion of the 38th AGM of the Company in the Calendar Year 2017, and who shall not be liable to retire by rotation.

5. To re-appoint Mr Pradip Kumar Dubey, an Independent Director :-

To consider and if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution :

“RESOLVED that pursuant to the provisions of Sections 149, 152, read with Schedule IV and all other applicable provisions of the Companies Act 2013, and the Companies (Appointment & Qualification of Directors) Rules 2014, (including any statutory modifications or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, **Mr Pradip Kumar Dubey, (DIN: 03160298)** who was appointed as an Independent Director, liable to retire by rotation and whose term expires at this AGM and in respect of whom the Company has received a Conditional Cheque for Rs.1,00,000/- (Rupees One Lakh Only) and a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office for 3 (three) consecutive years for a term up to the conclusion of the 38th AGM of the Company in the Calendar Year 2017, and who shall not be liable to retire by rotation.

6. To re-appoint Mr Pradeep Kumar Tiwari, an Independent Director :-

To consider and if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution :

“RESOLVED that pursuant to the provisions of Sections 149, 152, read with Schedule IV and all other applicable provisions of the Companies Act 2013, and the Companies (Appointment & Qualification of Directors) Rules 2014, (including any statutory modifications or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, **Mr Pradeep Kumar Tiwari, (DIN : 6589154)** who was appointed as an Independent Director, liable to retire by rotation and whose term expires at this AGM and in respect of whom the Company has received a Conditional Cheque for Rs.1,00,000/- (Rupees One Lakh Only) and a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office for 3 (three) consecutive years for a term up to the conclusion of the 38th AGM of the Company in the Calendar Year 2017, and who shall not be liable to retire by rotation.

7. Appointment of Mrs.Latha Venkatesh as Cost Auditor :-

To appoint Cost Auditors to the Company and fix their remuneration and in this regard to consider and if thought fit, to pass with or without modifications, the following Resolution as a Special Resolution.

RESOLVED that Mrs Latha Venkatesh, Practising Cost Accountant, (Membership No.27953) be and is hereby appointed as **“Cost Accountant”** u/s 148(3) of the



TAMILNADU STEEL TUBES LIMITED, CHENNAI

Companies Act 2013, w.e.f. 01.04.2014, to carry out the Cost Audit Cost Compliance of the Company pertaining to the Financial Year 2014-15 with a remuneration of Rs.50,000/- (Rupees Fifty Thousand Only) as fixed by the Board of Directors of the Company.”.

8. Appointment of Mr Vikram Singh, as C.F.O. (Chief Financial Officer) :-

To consider and if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution :

RESOLVED that Mr Vikram Singh, be and is hereby appointed as C.F.O. (Chief Financial Officer) to the Company U/S 203 of the Companies Act 2013, apart from his present directorship in the Company as a Whole time Director (DIN:01601165)

9. Appointment of Mr M.T. ELUMALAI, as C.E.O. (Chief Executive Officer) :-

To consider and if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution :

RESOLVED that Mr M.T.ELUMALAI, is appointed as C.E.O. (Chief Executive Officer) to the Company U/S 203 of the Companies Act 2013, apart from his present Executive Directorship (DIN : 01278399)in the Company.

10. To Appoint Small Shareholders' Director :

Pursuant to er Sec. 151 of the Companies Act 2013, the Board has taken suo mottu step to appoint Small Shareholder Director. In this connection, the company has received a consent letter from one Mr Gopal Singh (DIN 01001134), one of the small shareholders, and the Board has decided to appoint Mr Gopal Singh as Small Shareholders' Director subject to the approval of the small shareholders at the ensuing AGM of the company.

To consider and if thought fit, to pass with or without modification(s), the following as a Special Resolution :

RESOLVED that Mr Gopal Singh, be and is hereby appointed as small shareholders' Director, as per Sec. 151 of the Companies Act 2013.

11. To Sell/Lease, the Company's Factory Surplus Lands about 6.5 Acres (approx) situated at B- 10, & C-13 Indl. Complex, MM Nagar-603 209, Kancheepuram Dt. To

consider and if thought fit, to pass with or without modifications, the following Resolution as a "Special Resolution".

RESOLVED to let the Company's Factory Surplus Lands about 6.5 Acres (approx), situated at B-10 & C-13, Industrial Complex, MM Nagar-603 209, Kancheepuram Dist., under "Lease" or to "Sell" to Mrs Durga Devi Goyal, Wife of Late Sri Indersain Goyal, No. 18, Murrays Gate Rd., Alwarpet Chennai-18, with a view to augment the income of the Company, by gainfully Selling or / Leasing the vacant land in accordance with the norms of the Company and other Statutory compliances like Shareholders' approval at the A.G.M.

RESOLVED FURTHER that the consideration amount as well as Interest Free amount towards the said Lease or / Sale of the Factory Lands, be utilized by the Company for its developments in the competitive Market in Steel Industry and to overcome the



TAMILNADU STEEL TUBES LIMITED, CHENNAI

present difficult situation being faced by the Company [i.e. without any financial assistance either from any Financial Institutions or from Banks]

FURTHER RESOLVED that the matter be placed before the ensuing Annual General Meeting as a "Special Resolution" with appropriate Explanatory Statement. No other Directors except Sri Rakesh Goyal, are interested in the Resolution.

12. Payment of Sitting Fees to each Director – to be increased to Rs.2,000/- from the existing Rs. 200/- :-

In our Company the sitting fees of Rs.200/- has been fixed during the year 1973 when it was a Private Ltd. Company. Thereafter it became a Public Ltd. Company in the year 1982, and it went with Public Issue in the year 1994. The company had inducted suitable Independent Directors as per Listing Agreement.

It is therefore suggested that the Sitting Fees may be increased commensurate with current standard at around Rs.2000/- (Rupees Two Thousand) to each Independent Director only per Meeting.

To consider and if thought fit, to pass with or without modification(s), the following as a Special Resolution :

RESOLVED to increase the payment of sitting fees from the existing Rs. 200/- to Rs.2000 (Rupees Two Thousand) to each Independent Director per Meeting.

RESOLVED FURTHER that this matter be brought before the ensuing Annual General Meeting for approval of the Shareholders, and accordingly the necessary changes be altered in the articles of association of the Company to this effect.

FURTHER RESOLVED to authorize Mr Rakesh Goyal / Managing Director, or Mr.Mahveer Singh/Director to sign digitally for the filing of necessary forms before the Registrar of Companies to this effect.

13. De-listing of Company's securities from Madras Stock Exchange Ltd. :-

The Company has received a letter from Madras Stock Exchange Ltd., expressing their difficulties to continue their stock exchange business due to SEBI guidelines and as directed by them, the company has to delist their shares from Madras Stock Exchange Ltd. concerned. As such the letter issued by MSE was placed before the board at their meeting held on 19.07.2014 and passed the following resolution to delist the shares from MSE.

RESOLVED to De-List the Securities of the Company from Madras Stock Exchange with immediate effect, owing to administrative reasons and in compliance of the advices by SEBI/MSE, and this matter be placed before the ensuing AGM of the company to be held on 25.09.2014 for approval of the same by the Shareholders.

FURTHER RESOLVED to authorize Mr Vikram Singh, Director, to communicate the same suitably to the Exchange including Bombay Stock Exchange, Ahmedabad Stock Exchange to sign necessary Application/documents and other related papers on behalf of the company and to submit it to Madras Stock Exchange (MSE) and to comply with other formalities as required by the Exchange, and also to make necessary arrangements for advertising in the news papers in this regard as directed by MADRAS STOCK EXCHANGE LTD. as per their letter dt. 18.07.2014.

By Order of the Board

Place: CHENNAI
Date : 19.07.2014

for **TAMILNADU STEEL TUBES LTD.**

Sd/-

RAKESH GOYAL
Managing Director

Registered Office
Mercury Apts., First Floor
65, Pantheon Road, Egmore
CHENNAI - 600 008.



NOTE :-

- i. The relevant Explanatory Statements, pursuant to Section 102(1) of the Companies Act 2013, ("the Act") in respect of the business items No.3 to 13 are annexed hereto:
- ii. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGD. OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. THE PROXY FORM IS ENCLOSED AT THE END OF ANNUAL REPORT.
- iii. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting .
- iv. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships, chairmanships of Board Committees, etc. as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in Corporate Governance Report forming part of the Annual Report.
- v. The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, 18th day of September, 2014 to Thursday, 25th day of September, 2014 (Both days Inclusive).
- vi. Only members carrying the attendance slips or holders of valid proxies registered with the Company will be permitted to attend the meeting.
- vii Members are requested to bring their copy of the Annual Report.
- viii Members are requested to intimate to the Registrars & Share Transfer Agents to the Company (M/s Cameo Corporate Services Ltd.) if any change in their addresses registered with the Company .
- ix Electronic copy of the Notice of the 35th Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participant/s for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their e-mail address, physical copies of the Notice of the 35th Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
- x Members may also note that the Notice of the 35th Annual General Meeting and the Annual Report for 2013-14 will also be available on the Company's website www.tamilnadusteeltubesltd.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Chennai for inspection during normal business hours on working days. Even after



registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of post. For any communication, the shareholders may also send requests to the Company's investor email id : tnt.share@yahoo.in.

- xi Members holding shares in electronic form are requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts, since the same is mandatory as per SEBI guidelines. Members holding shares in physical form can submit their PAN to the Company / Cameo Corporate Services Ltd. – RTA.
- xii Members seeking further information on the Accounts or any other matter contained in the Notice, are requested to write to the Company at least 7 days before the meeting.
- xiii Green Initiative in Corporate Governance by Ministry of Corporate Affairs :-
The Ministry of Corporate Affairs ("Ministry") has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by companies through electronic mode. In accordance with the circulars issued by the Ministry of Corporate Affairs, companies can now send various notices/documents (including notice/s calling General Meeting/s, Audited Financial Statements, Directors' Report, Auditors' Report etc.) to their shareholders through electronic mode, to the registered e-mail addresses of the shareholders.
- xiv Members are requested to opt for receipt of the above notices/documents through electronic mode. They are requested to register their e-mail ID for this purpose with the Company's RTA or with the Company.



TAMILNADU STEEL TUBES LIMITED, CHENNAI

BRIEF PROFILE OF DIRECTORS SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING PURSUANT TO THE CORPORATE GOVERNANCE

Name of the Director	Mr Pradip Kumar Dubey	Mr.Pradeep Kumar Tiwari
Age	51 Years	44 Years
Qualifications	B.A.	B.A
Nature of Expertise	He is a graduate and an experienced person in Marketing Field especially in ERW Tubes. Having vast experience in Marketing in Steel Industry.	An Experienced Technician particularly in ERW Tube Manufacturing having more than 10 years in the Industry
Date of First Appointment	07.11.2011	31.05.2013
Name of the Companies in which he holds Directorship of Boards	M/s Venkateswara Conduits Pvt. Ltd.	M/s Venkateswara Conduits Pvt. Ltd.
Name of the Companies in which he holds Membership of the Committees of the Board	Nil	Nil
No. of Shares held in the Company	Nil	Nil
Nationality	Indian	Indian

BRIEF PROFILE OF DIRECTORS SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING PURSUANT TO THE CORPORATE GOVERNANCE CODE:

Name of the Director	Mrs Seshadhri Rajalakshmi	MJ Lakshminarasimha Rao
Age	66 years	76 Years
Qualifications	B.A.	B.Com., Hons.
Nature of Expertise	A Graduate doing Marketing & Sales, and also having vast knowledge and experience particularly in Steel Pipe Industry for more than 15 years.	A qualified Chartered Accountant and had held various positions in Public Sector Financial Institutions till he switched over to Independent practice in 1986, and continues in Practice
Date of First Appointment	19.07.2014	10.03.1993
Name of the Companies in which he holds Directorship of Boards	Nil	M/s Indo Asia Finance Ltd.
Name of the Companies in which he holds Membership of the Committees of the Board	Nil	Nil
No. of Shares held in the Company	Nil	Nil
Nationality	Indian	Indian



Explanatory Statement U/s 102(1) of the Companies Act, 2013 setting out all material facts in respect of Items Nos. 3 to 13 :-

Item No. 3 :

Mrs. Seshadhri Rajalakshmi was appointed as an Independent Director by the Board on 19.07.2014 under Sec.149 of the Companies Act, 2013 . She ceases to be a Director at this Annual General Meeting and a Shareholder having expressed with the intention to propose the appointment of Mrs. Seshadhri Rajalakshmi as an Independent Director under Sections 149, 150, 152, 160 and other applicable provisions of the Companies Act 2013, read with the Companies (Appointment & Qualification of Directors) Rules 2014, and Schedule IV to the Companies Act 2013, and a Resolution is proposed for appointing her as an Independent Director. She is a Graduate with more than 15 years experience in Steel Pipes Industry as well as Marketing & Selling and she is not disqualified to act as an Independent Director.

Item No. 4 :

Mr M.J. LAKSHMI NARASIMHA RAO (77), DIN : 01275880, was appointed as an Independent Director in the year 1993. He is a qualified Chartered Accountant and had held several positions in Public Sector Financial Institutions till he switched over to Independent practice in the year 1986, and continues in practice. In a career that spans over a three decades, he has been acknowledged for his vision and commitment, leveraging the significant learning of sustainable excellence within TNT, he lead the team at TNT to pioneer the concept of performances, quality, & punctuality. He is a member of various Social Organizations.

Item No. 5 :

Mr PRADIP KUMAR DUBEY (51), DIN: 03160298, was appointed as an Independent Director in the year 2011. He is a Graduate. An experienced person in the Marketing Field, especially ERW Tubes, as well as Technician and having vast knowledge/experience in Marketing in Steel Industry, and an experienced Technician particularly in ERW Tube Manufacturing Mills for more than 25 years. He held various positions and he is the instrumental in creating new techniques and due to his advice, the Company's requirements have been met effectively.

Item No. 6 :

Mr PRADEEP KUMAR TIWARI (43), DIN : 06589154, was appointed as an Independent a Director on 31.05.2013. He is a Graduate. An experienced Technician particularly in ERW Tube

Manufacturing and having more than 10 years experience in this Industry. He is on the Board as a non-executive and also a member of various committees. He was instrumental in developing and managing materials management and advising for increasing the production and to achieve the output and enhanced the performances of the company's production. His technical expertise has helped the company to achieve ,maximum performances in production,



Item No. 7 :

Appointment of Cost Auditor for Cost Audit & Compliance :- Appoint of Cost Auditor to carry out the Cost Audit and to verify the Cost Accounting Records of the Company for Cost Compliance, is mandatory in a Listed Company, as well as it is mandatory for Central Excise compliance. Hence, the company has decided to appoint Mrs Latha Venkatesh, Practicing Cost Accountant as Cost Auditor to the Company at such remuneration as fixed by the Board u/s 148(3) of the Companies Act 2013.

Item No. 8 :

Mr. Vikram Singh, was appointed as C.F.O. by the Board of Directors at their Meeting held on 19.07.2014 under Sec. 203 of the Companies Act, 2013 . Since the matter is to be approved by the Shareholders, the same is to be placed before the shareholders at the ensuing AGM to be held on 25.09.2014 for their approval.

Item No. 9 :

Mr. M.T. ELUMALAI was appointed as C.E.O. by the Board of Directors at their Meeting held on 19.07.2014 under Sec. 203 of the Companies Act, 2013. Since the matter is to be approved by the Shareholders, the same is to be placed before the shareholders at the ensuing AGM to be held on 25.09.2014 for their approval.

Item No.10. To Appoint Small Shareholders' Director :

As per Sec. 161 of the Companies Act 2013, it is mandatory to appoint a Director to represent Small Shareholders, in every Listed Company. Mr Gopal Singh (DIN : 01001134), holding 2000 Shares has been proposed by a Small Shareholder.

Item No. 11 :

The Company is running/managing with great difficulty without any Financial Assistance neither from Financial Institutions nor from any Banks in the prevailing competitive Market conditions. In the meantime, an offer letter has been received from Mrs Durga Devi Goyal, Wife of Late Sri Indersain Goyal, No.18, Murrays Gate Road, Alwarpet, Chennai-18, offering for the "purchase" or to get "Lease" about 6.5 Acres of Company's Surplus Lands situated at B-10 & C-13, Industrial Complex, MM Nagar. In order to augment the income of the Company, by gainfully Leasing the vacant land, and in the absence of any Working Capital facility from any Banks/ Financial Institutions at present, the Board of Directors decided and accepted the said offer to Sell/Lease out the surplus Lands about 6.5 Acres of the Company situated at B-10 & C-13, Industrial Complex, MM Nagar-603 209, Kancheepuram Dist., to Mrs Durga Devi Goyal, W/o Late Sri Indersain Goyal, No.18, Murrays Gate Road, Alwarpet, Chennai-18, and the proceeds



may be utilized for the company's developmental purpose. Accordingly, the Board of Directors passed a Resolution at their Meeting held on 31.05.2014

Since Mrs Durga Devi Goyal being a relative (mother) to the Managing Director, the above Sale/Lease of Land may be made by way of Special Resolution in the ensuing Annual General Meeting, and as per armlength procedure, (i.e) at par with others Quotations as well as U/S 188(1) of the Companies Act 2013. Pursuant to the resolution passed by Board of Directors at their Meeting held on 31.05.2014 with regard to this Sale/Lease of Factory Lands, the matter be brought before the ensuing AGM to be held on 25.09.2014 for its confirmation by the Shareholders.

No other Directors (except Sri Rakesh Goyal) are interested in the above Resolution.

Item No. 12 :

In our Company the sitting fees of Rs.200/- has been fixed during the year 1973 when it was a Private Ltd. Company. Thereafter it became a Public Ltd. Company in the year 1982, and it went with Public Issue in the year 1994. The company had inducted suitable Independent Directors with considerable status as per Listing Agreement. It is therefore suggested that the Sitting Fees may be increased commensurate with current standard at around Rs.2000/- (Rupees Two Thousand) to each Independent Director per Meeting.

Item No. 13 :

Arising out of the proposed closure of Madras Stock Exchange Ltd., (MSE) and as per the advice of SEBI to MSE, the securities of the company are being delisted from MSE.



CORPORATE GOVERNANCE REPORT

In accordance with Clause 49 of the Listing Agreement with BSE Limited (BSE), Madras Stock Exchange (MSE), Ahmedabad Stock Exchange (ASE) and the National Stock Exchange of India Limited (NSE) and the report containing the details of corporate governance systems and processes at Tamilnadu Steel Tubes Limited is as follows:

At Tamilnadu Steel Tubes Limited (TNT), Corporate Governance is all about maintaining a valuable relationship and trust with all stakeholders. At TNT, we consider stakeholders as partners in our success, and we remain committed to maximizing stakeholder value, be it shareholders, employees, suppliers, customers, investors, communities or policy makers. This approach to value creation emanates from our belief that sound governance system, based on relationship and trust, is integral to creating enduring value for all. We have a defined policy framework for ethical conduct of businesses. We believe that any business conduct can be ethical only when it rests on the nine core values of Honesty, Integrity, Respect, Fairness, Purposefulness, Trust, Responsibility, Citizenship and Courage.

Statement on Company's philosophy on Code of Governance

Corporate governance encompasses a set of systems and practices to ensure that the Company's affairs are being managed in a manner which ensures accountability, transparency and fairness in all transactions in the widest sense. The objective is to meet stakeholders' aspirations and social expectations. Good governance practices stem from the dynamic culture and positive mindset of the organization. At TNT, we are committed to meet the aspirations of all our stakeholders. This is demonstrated, governance processes and an entrepreneurial performance focused work environment. Additionally, our customers have benefitted from high quality products delivered at extremely competitive prices.

The essence of Corporate Governance lies in promoting and maintaining integrity, transparency and accountability in the management's higher echelons. The demands of corporate governance require professionals to raise their competence and capability levels to meet the expectations in managing the enterprise and its resources effectively with the highest standards of ethics. It has thus become crucial to foster and sustain a culture that integrates all components of good governance by carefully balancing the complex inter-relationship among the Board of Directors, Audit Committee, Compliance and Assurance teams, Auditors and the senior management. At TNT, our employee satisfaction is reflected in the stability of our senior management, low attrition across various levels and substantially higher productivity.

From this definition and core principles of Corporate Governance emerge the cornerstones of TNT's governance philosophy, namely trusteeship, transparency, ethical corporate citizenship, empowerment, control and accountability. TNT believes that the practice of each of these creates the right corporate culture that fulfils the true purpose of Corporate Governance.

Trusteeship recognizes that large corporations, which represent a coalition of interests, namely those of the shareholders, other providers of capital, business associates and employees, have both an economic and a social purpose, thereby casting the responsibility on



the Board of Directors to protect and enhance shareholder value, as well as fulfil obligations to other stakeholders. Inherent in the concept of trusteeship is the responsibility to ensure equity, namely, that the rights of all shareholders, large or small, are protected.

Transparency means explaining the Company's policies and actions to those to whom it has responsibilities. Externally, this means maximum appropriate disclosures without jeopardizing the Company's strategic interests and internally, this means openness in the Company's relationship with its employees and in the conduct of its business. TNT believes transparency enhances accountability.

Ethical Corporate Citizenship means setting exemplary standards of ethical behavior, both internally within the organization, as well as in external relationships. TNT believes that unethical behavior corrupts organizational culture and undermines stakeholder value. Governance processes in TNT continuously reinforce and help realize the Company's belief in ethical corporate citizenship.

Empowerment is a process of unleashing creativity and innovation throughout the organization by truly vesting decision-making powers at the most appropriate levels and as close to the scene of action as feasible, thereby helping actualize the potential of its employees. Empowerment is an essential concomitant of TNT's first core principle of governance that management must have the freedom to drive the enterprise forward. TNT believes that empowerment combined with accountability provides an impetus to performance and improves effectiveness, thereby enhancing shareholder value.

Control ensures that freedom of management is exercised within a framework of checks and balances and is designed to prevent misuse of power, facilitate timely management of change and ensure effective management of risks. TNT believes that control is a necessary concomitant of its second core principle of governance that the freedom of management should be exercised within a framework of appropriate checks and balances.

Appropriate Governance Structure with defined roles and responsibilities

The Company has put in place an internal governance structure with defined roles and responsibilities of every constituent of the system. The Board has established various Committees to discharge its responsibilities in an effective manner. The Managing Director (M.D) provides overall direction and guidance to the Board. In the operations and functioning of the Company, the M.D is assisted by the other Directors and a core group of senior level executives.

Board Leadership

A majority of the Board, 4 out of 7, are Independent Directors. At TNT, it is our belief that an enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance. The Board's actions and decisions are aligned with the Company's best interests. The Company has defined guidelines and an established framework for the meetings of the Board and Board Committees. The Board critically evaluates the Company's strategic direction, management policies and their



effectiveness. The Board reviews related party transactions, financial reports from the CFO and other business related reports.

Ethics Policies

At TNT, we strive to conduct our business and strengthen our relationships in a manner that is dignified, distinctive and responsible. We adhere to ethical standards to ensure integrity, transparency, independence and accountability in dealing with all stakeholders.

Audits and Internal checks :

M/s.Abhay Jain & Co., Chartered Accountants, Audit the Accounts of the Company. The Internal Audit is being looked after by Mr.Gopal, Chartered Accountants and he reviews internal controls and operating system and procedures. The extensive use of technology ensures integrity of financial reporting, internal controls, facilitates accurate and timely compilation of financial statements and management reports and ensures compliance with statutory laws, regulations and company policies.

Management Initiatives for Controls and Compliance

A sub-set of Business transformation initiative undertaken by the management to support higher growth, institutionalization of best processes and new structures for governance, is dedicated for risk management, controls and compliances across the organization.

TNT applies a common and systematic approach to risk management, controls and compliances in an integrated manner.

Best Corporate Governance Practices

TNT maintains the highest standards of corporate governance. It is the Company's constant endeavour to adopt the best corporate governance practices keeping in view the codes of Corporate Governance.

Proactive Review of Governance practices and standards

TNT proactively reviews its governance practices and standards inter alia considering best practices and regulatory developments.

Corporate Social Responsibility (CSR)

With the belief in the philosophy of responsible corporate citizenship and sustainable growth, TNT considers social institution building as one of its main purposes. TNT aims at developing techno-economically viable and services for the benefit its customers/stakeholders, while ensuring high safety and environment protection standards.

Social, Environmental and Economic Responsibilities

TNT creates its value and enhance the quality of life across the entire socio-economic spectrum. TNT believes that Corporate Social Responsibility extends beyond the ambit of business and should focus on a broad portfolio of assets – human, physical, environmental and social.



Shareholders Communications

The Board recognizes the importance of two-way communication with shareholders and giving a balanced report of results and progress and responding to questions and issues related in a timely and consistent manner. Shareholders seeking information related to their shareholding may contact the Company or to the Company's Registrars & Transfer Agents viz. M/s.Cameo Corporate Services Ltd., Chennai-2. TNT ensures that complaints and suggestions of its shareholders are responded to in a timely manner. A comprehensive and informative shareholders' reference is appended to this annual report.

Role of the Company Secretary in overall governance process

The Company Secretary plays a key role in ensuring that the Board procedures are followed and regularly reviewed. The Company Secretary ensures that all relevant information, details and documents are made available to the Directors and Senior Management for effective decision making at the meetings. The Company Secretary is primarily responsible to assist and advise the Board in the conduct of affairs of the Company, to ensure compliance with applicable statutory requirements and Secretarial Standards, to provide guidance to Directors and to facilitate convening of meetings. He interfaces between the management and regulatory authorities for governance matters.

BOARD OF DIRECTORS

Board composition and category of Directors

The Company's policy is to maintain optimum combination of Executive and Non-Executive Directors. The composition of Board and category of Directors are as follows :-

Category	Name of Directors
Promoter Director	Mr.Rakesh Goyal Managing Director
Wholetime Directors	Mr.Mahaveer Singh Mr.Vikram Singh
Independent Directors	Mr.M.J.Lakshmi Narasimha Rao Mr.Pradip Kumar Dubey Mr.Pradeep Kumar Tiwari Mrs.Seshadri Rajalakshmi

No Director is, inter-se, related to any other Director on the Board.

Selection of Independent Directors

Considering the requirement of skill sets on the Board, eminent people having an independent standing in their respective field/profession, and who can effectively contribute to the Company's business and policy decisions are considered by the Nomination and Remuneration Committee, for appointments, as Independent Directors on the Board. The Board considers the Committee's recommendation, and takes appropriate action.

Meetings of Independent Directors

The Company's Independent directors' meetings are conducted at regular intervals. Such meetings are conducted informally to enable Independent Directors to discuss matters pertaining to the Company's affairs and put forth their views.

Directors' Profile

A brief resume of Directors, nature of their expertise in specific functional areas and other informations are provided in this Annual Report.

Board Meetings, Board Committee Meetings and Procedures**Institutionalised decision-making process**

The Board of Directors is the apex body constituted by shareholders for overseeing the Company's overall functioning.

The Board has constituted several committees viz. Audit Committee, CSR & Governance Committee, Corporate Management Committee, Health, Safety, Environmental & Women Staffs Protection Committee, Investors' Grievances & Share Transfer Committee, Independent Directors Committee, and Nomination and Remuneration Committee. The Board is authorised to constitute additional functional committees from time to time depending on business needs.

Scheduling of Board Meetings

Minimum Four pre-scheduled Board Meetings are held annually. Additional Board Meetings are convened by giving appropriate notice to address the company's specific needs. The Meetings are usually held at the Registered office of the company.

Recording minutes of proceedings at Board and Committee meetings

The Company records minutes of proceedings of each Board and Committee meeting. The minutes are entered in the minutes book within 30 days from the conclusion of the meeting.

Compliance

The Company is duly complying with the preparations of the agenda, notes on agenda, minutes of the meeting(s), etc. and ensure adherence to all applicable laws and regulations, including the Companies Act, 1956/Companies Act, 2013 read with rules issued thereunder, as applicable.



TAMILNADU STEEL TUBES LIMITED, CHENNAI

Number of Board Meetings held with dates

The details of Board meetings are given below :-

SIX Board meetings were held during the year, as against the minimum requirement of 4 meetings.

Date	Board Strength	No. of Directors Present
31.05.2013	6	5
10.08.2013	6	6
22.10.2013	6	6
12.11.2013	6	6
16.12.2013	6	6
12.02.2014	6	6

Attendance of Directors at Board meetings, Last Annual General Meeting (AGM) and number of other Directorships and Chairmanships / Memberships of Committees of each Director in various companies.

Name of the Director	Attendance of meetings during 2013-14		No. of other Directorships	No. of Membership(s)/ Chairmanship(s) of Board Committees in other Companies
	Board Meetings	Last AGM		
Mr.Rakesh Goyal	6	Yes	nil	nil
Mr.M.J.Lakshmi Narasimha Rao	5	Yes	1	nil
Mr.Mahaveer Singh	6	Yes	nil	nil
Mr.Vikram Singh	6	Yes	nil	nil
Mr.P.K.Dubey	6	Yes	1	nil
Mr.P.K.Tiwari	6	Yes	1	nil
Mrs.Seshadri Rajalakshmi (from 19.07.2014)	-	-	-	-



Board Committees

Details of the Board Committees and other related information are provided hereunder.

Audit Committee

1. Mr.M.J.Lakshmi Narasimha Rao
2. Mr.Mahaveer Singh
3. Mr.Vikram Singh
4. Mr.Pradip Kumar Dubey
5. Mr.Pradeep Kumar Tiwari
6. Mrs.S.Rajalakshmi.

Nomination and Remuneration Committees

1. Mr.M.J.Lakshmi Narasimha Rao
2. Mr.Pradip Kumar Dubey
3. Mr.Pradeep Kumar Tiwari
4. Mrs.S.Rajalakshmi.

CSR and Governance Committee

1. Mr.M.J.Lakshmi Narasimha Rao
2. Mr.Pradip Kumar Dubey
3. Mr.Pradeep Kumar Tiwari
4. Mrs.S.Rajalakshmi

Corporate Management Committee

1. Mr.Rakesh Goyal
2. Mr.M.J.Lakshmi Narasimha Rao
3. Mr.Mahaveer Singh
4. Mr.Vikram Singh
5. Mr.Pradip Kumar Dubey

Health, Safety, Environmental & Women Staffs' Protection Committee

1. Mr.M.J.Lakshmi Narasimha Rao
2. Mr.Pradip Kumar Dubey
3. Mr.Pradeep Kumar Tiwari
4. Mrs.S.Rajalakshmi

Shareholders' Relationship, Investors' Grievances & Share Transfer Committee

1. Mr.M.J.Lakshmi Narasimha Rao
2. Mr.Pradip Kumar Dubey
3. Mr.Pradeep Kumar Tiwari
4. Mrs.S.Rajalakshmi



**INDEPENDENT DIRECTORS
COMMITTEE**

1. Mr.M.J.Lakshmi Narasimha Rao
2. Mr.Pradip Kumar Dubey
3. Mr.Pradeep Kumar Tiwari
4. Mrs.S.Rajalakshmi

Number of Meetings of Board Committees held during the year and Members' attendance.

Name of the Committee Members	Audit Committee	Shareholders'/ Investors' Grievance Committee	Nomination & Remuneration Committee	CSR & Governance Committee	Corporate Management Committee	Health, Safety, Environmental & Women Staffs' Protection Committee	Independent Directors' Committee
Lakahmi Narasimha Rao M.J.	4	4	1	4	4	3	3
Pradip Kumar Dubey	1	2	1	2	2	2	3
Prdeepkumr Tiwari	2	2	1	2	2	2	3
Mrts S Rajalakshmi (From 19.07.2014)	-	-	-	-	-	-	-

Procedure at Committee Meetings

The Company's guidelines relating to Board meetings are applicable to Committee meetings as far as practicable.

Terms of Reference and other details of Board Committees

General

Executives of Accounts Department, Corporate Secretarial Department and representatives of statutory and internal auditors attend Audit Committee Meetings.

Directors' Remuneration

Remuneration Policy

Figures in Rupees

Name of the Director	Remuneration	Bonus	Leave Salary	Total
Mr.Rakesh Goyal	18,00,000	-	-	18,00,000
Mr.Mahaveer Singh	9,00,000	75,000	60,000	10,35,000
Mr.Vikram Singh	3,04,827	29,500	23,600	3,57,927



TAMILNADU STEEL TUBES LIMITED, CHENNAI

Sitting fees (Rs. 200/- per meeting) paid to each Independent Director during the Year

Name of the Independent Director	Board Meeting	Audit Committee Meeting	Total Rs.
Mr MJ Lakshmi Narasimha Rao	5	4	1,800
Mr Pradip Kumar Dubey	6	2	1,600
Mr Pradeep Kumar Tiwari	6	1	1,400

GENERAL BODY MEETINGS:

Annual General Meetings

Year	Date	Time
2013	25.09.2013	10.00 a.m.
2012	29.09.2012	10.00 a.m.
2011	29.09.2011	10.00 a.m.

Special Resolution passed through Postal Ballot

No special resolution was passed through postal ballot during the financial year 2013-14.

Disclosure on materially significant related party transactions, i.e. the Company's transactions that are of material nature, with its Promoters, Directors and the management, their relatives or subsidiaries, among others that may have potential conflict with the Company's interests at large

The Company has received an offer letter as per Sec.188(2) of the Companies Act, 2013 from Mrs Durga Devi Goyal, who is the mother of the Managing Director of the Company and she has expressed her interest to purchase about 6.5 acres of our factory's surplus lands - Plots B-10 & C-13, situated at MM Nagar Industrial complex, and the Board of Directors of the Company recommended the same as per arm's length procedure, (i.e.) at par with others quotations subject to the approval from the Shareholders in the ensuing AGM to be held on 25.09.2014.

MEANS OF COMMUNICATION :

Quarterly Results

The Company's quarterly results are published in Regional News Papers - "Makkal Kural" (Tamil) & "Trinity Mirror" (English)

Website

The Company's website : www.tamilnadusteeltubesltd.com contains in detail for shareholders' information.

E-mail

The Company's E-mail ID exclusively for shareholders' – tnt.share@yahoo.in. All communications by the shareholders' relating to shares may be communicated to this E-mail ID.

Annual Report

The Annual Report containing, inter alia, Audited Annual Accounts, Consolidated Financial Statements, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management's Discussion and Analysis (MD&A) Report forms part of the Annual Report and is displayed on the Company's website (www.tamilnadusteeltubesltd.com).



BSE Corporate Compliance & Listing Centre (the 'Listing Centre')

BSE's Listing Centre is a web-based application designed for corporates. All periodical compliance filings like shareholding pattern, corporate governance report, etc. are also filed electronically on the Listing Centre.

SEBI Complaints Redress System (SCORES)

The investor complaints are processed in a centralized web-based complaints redress system.

Designated Exclusive Email-ID

The Company has designed the email-id : tnt.share@yahoo.in exclusively for investor servicing.

GENERAL SHAREHOLDER INFORMATION

Company Registration Details

CIN : U27110TN1979PLC007887

Annual General Meeting

Date & Time : 25/09/2014, Thursday at 10.00 A.M.

Venue : Rani Seethai Hall, 603, Anna Salai
Chennai – 600 006

Financial Year : April 1 to March 31

Financial Calendar (tentative)
Results for the quarter ending

On or Before

June 30, 2014	-	14/08/2014
September 30, 2014	-	15/11/2014
December 31, 2014	-	15/02/2015
March 31, 2015	-	31/05/2015

Date of Book Closure - 18/09/2014 to 25/09/2014 (both days inclusive)

Listing on Stock Exchanges : Madras, Bombay & Ahmedabad

BSE Scrip Code : 513540

ISIN : INE 176E01012

Payment of Listing Fees

Annual Listing fee for the year 2014-15 has been paid by the Company to all the Stock Exchanges viz. MSE, BSE and ASE.



TAMILNADU STEEL TUBES LIMITED, CHENNAI

Payment of Depository Fees

Annual Custody/Issuer fee for the year 2014-15 has been paid by the Company to NSDL.

Registrar and Transfer Agents : M/s.Cameo Corporate Services Limite
Subramanian Building
1, Club House Road
Chennai – 600 002

Tel : 044-28461989/28460390

**E-mail: cameo@cameoindia.com/
investor@cameoindia.com**

Share Transfer System

Share transfers are processed and share certificates duly endorsed, subject to documents being valid and complete in all respects.

Distribution of Shareholding as on March 31, 2014

Sl.No.	Category	No. of Shares Held	% of Share Holdings
1	Indian Promoters	9,80,110	19.12
2	Mutual Funds	70,600	1.38
3	Private Corporate Bodies	10,00,000	19.51
4	Indian Public	30,63,600	59.99
TOTAL		51,24,800	100.00

Shareholding pattern by size as on March 31, 2014

No. of Shares	Share Holders		Total No. of Shares	Percentage of Holding
	Number	Percentage		
1 to 5,000	14,215	99.62	23,91,700	46.67
5,001 to 10,000	22	0.16	1,70,590	3.33
10,001 to 20,000	12	0.08	1,74,000	3.40
20,001 to 30,000	2	0.01	51,400	1.00
30,001 to 40,000	2	0.01	80,000	1.56
40,001 to 50,000	1	0.01	50,000	0.98
50,001 to 1,00,000	6	0.04	4,67,100	9.11
Above 1,00,000	10	0.07	17,40,010	33.95
TOTAL	14,270	100.00	51,24,800	100.00

Dematerialisation of Shares

Mode of Holding	Percentage
NSDL	6.33 %
Physical	93.67 %
TOTAL	100.00 %



TAMILNADU STEEL TUBES LIMITED, CHENNAI

Plant Location : Plot B-10, Industrial Complex
Maraimalai Nagar – 603 209
Kancheepuram District, Tamilnadu

**Address for Correspondence
Registered Office** : Mercury Apts., 1st Floor,
No. 65, Pantheon Road,
Egmore, CHENNAI-600 008
Tel : 044-2855 5653 / 2855 5673
Fax: 044-2855 5643
E-mail : tnt.share@yahoo.in

Registrar & Transfer Agents : M/s.Cameo Corporate Services Limite
Subramanian Building
1, Club House Road
Chennai – 600 002
Tel : 044-28461989/28460390
E-mail : cameo@cameoindia.com/
investor@cameoindia.com

Compliance Certificates of the Auditors

Certificate from the Company's Auditors, M/s.Abhay Jain & Co. confirming compliance with conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement, is attached to the Directors' Report forming part of the Annual Report.

Adoption of Mandatory and Non-Mandatory Requirements of Clause 49

The Directors have not at the moment concentrated on "Non-Mandatory" requirements of the Stock Exchanges.



C.F.O. CERTIFICATION :

[As per Clause-49 (V) of the Listing Agreement]

C E R T I F I C A T E

This is to certify that to the best of our knowledge and belief,

a) We have reviewed the Balance Sheet of the Company as at 31st March 2014, the Profit & Loss Account and all its Schedules and Notes on Accounts as well as the Cash Flow Statements for the year ended that date, and the Directors' Report ;

b) these Statements do not contain any materially untrue statement or omit any material fact nor do they contain statements that might be misleading ;

c) these statements together present a true and fair view of the company, and are in compliance with the existing accounting standards and/or applicable laws and regulations

d) we are responsible for establishing and maintaining internal controls and have evaluated the effectiveness of internal control systems of the company; and they have also disclosed to the Auditors and the Audit Committee and confirm them to be adequate

e) there is no instances of significant fraud involving management or the significant role of employees in the Company's internal control systems, to be disclosed to the Auditors as well as the Audit Committee ;

f) we have indicated to the Auditors, the Audit Committee and in the Notes on Accounts as to the Accounting Policies being followed by the company during the year, and there were no changes in the Accounting Policies.

Place : Chennai
Date : 19.07.2014

Sd/-
VIKRAM SINGH
Chief Financial Officer

Declaration regarding compliance by Board Members and Senior Management Personnel with the Code of Conduct & Ethics : [As per Clause 49(I)(D)(ii) of Listing Agreement]

This is to inform you that the company has adopted a Code of Conduct & Ethics applicable to all the Members of the Board of Directors and Senior Management Personnel of the Company. I confirm that the company in respect the financial year ended March 31, 2014 received from all the Members of the Board of Directors and Senior Management Personnel of the Company, a declaration of compliance with the Code of Conduct and Ethics as applicable to them.

Place : Chennai
Date : 19.07.2014

Sd/-
VIKRAM SINGH
Chief Financial Officer

NON MANDTORY REQUIREMENTS

The Directors have not at the moment concentrated on "Non-Mandatory" requirements of the Stock Exchanges.



DIRECTORS' PROFILE

1. Mr. RAKESH GOYAL - MANAGING DIRECTOR - DIN : 00990310

Age : 44 years

Nature of Expertise in specified Functional Areas : Highly qualified, well experienced and an able administrator. Having vast/indepth experience in E.R.W. Tube Manufacturing as well as in the Steel Industry for more than 25 years. He has been inducted as "Managing Director" in the year 1993.

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3. Mr M.J. LAKSHMI NARASIMHA RAO - (INDEPENDENT DIRECTOR) – DIN : 01275880

Age : 76 years

Nature of Expertise in specified Functional Areas : Chartered Accountant and had held several positions in Public Sector Financial Institutions till he switched over to Independent practice in the year 1986, and continues in practice. Inducted as an Independent Director in the year 1993.

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4. Mr MAHAVEER SINGH - DIRECTOR – DIN : 01907248

Age : 55 years

Nature of Expertise in specified Functional Areas : He is an Engineer and having vast experience particularly in ERW Tube Manufacturing Mills and having indepth knowledge in Steel Industry for more than 24 years. He has been inducted as a Director in the Year 1994 in the Board.

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5. Mr VIKRAM SINGH - DIRECTOR – DIN : 01601165

Age : 53 years

Nature of Expertise in specified Functional Areas : A Graduate having vast experience in Marketing in Steel Industry, and an experienced Technician particularly ERW Tube Manufacturing Mills, for more than 22 years. He has been inducted as a Director in the Year 2003 in the Board.

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6. Mr PRADIP KUMAR DUBEY - (INDEPENDENT DIRECTOR) – DIN : 03160298

Age : 49 years

Nature of Expertise in specified Functional Areas : An experienced person in the Marketing Field, especially ERW Tubes , as well as Technician and having a vast experience in this Industry for more than 15 years. He has been inducted as an Independent Director on 07.11.2011 in the Board.

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7. Mr PRADEEP KUMAR TIWARI - (INDEPENDENT DIRECTOR) – DIN : 6589154

Age : 44 years

Nature of Expertise in specified Functional Areas : An experienced Technician particularly in ERW Tube Manufacturing and having more than 10 years experience in this Industry. He has been inducted as an Independent Director on 31.05.2013 in the Board.

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8. Mrs SESHADHRI RAJALAKSHMI - (INDEPENDENT DIRECTOR) – DIN : 06927846

Age : 66 years

Nature of Expertise in specified Functional Areas : A Graduate doing Marketing& Sales, and also having a vast knowledge and experience particularly in Steel Pipe Industry, for more than 15 years and to avail better service, the Company has inducted as an Independent Director with effect from 19.07.2014 in the Board.

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REPORT ON MANAGEMENT'S DISCUSSION AND ANALYSIS (MDAR)

FORWARD-LOOKING STATEMENT

This report contains forward-looking statements, which may be identified by their use of words like “plans”, “expects”, “will”, “anticipates”, “believes”, “intends”, “estimates” or other words of similar meaning. Forward-looking statements are based on certain assumptions and expectations of future events.

HIGHLIGHTS AND KEY EVENTS

TNT's strategy is to identify, evaluate and capture the highest quality resource opportunities at the most competitive cost in the Steel Pipes Industry. Incremental resource types includes products such as Square, Rectangular Pipes that can ensure profitable production systems. TNT's upstream approach is oriented towards ensuring greater value by sustained production growth accelerated development of discoveries already made. This has achieved accuracy in Production.

LIQUIDITY AND CAPITAL RESOURCE

The Company continued to efficiently manage its resources only through its own funds without any financial assistance or any working capital from any banks. TNT continuously undertakes liability management to reduce cost of debt and to diversify its liability mix. TNT hopes to upgrade its financial matrix and liquidity position further progressively.

BUSINESS PERFORMANCE (STEEL & MARKETING)

Market Environment and Outlook

Steel markets broadly followed trends of recent years and variation in prices. However, the flexibility and capability in TNT's policy in terms of feedstock run and efficient product placement boosted to deliver an improved performance in the Financial Year 2013-14.

Steel Business and competitive position

TNT's core business model for Steel industry is to acquire the most advantageous and place high quality of products in the market. Along with this, TNT manages operational, financial (business) and regulatory risks efficiently, which helps out performance over its peers.

Integrated Supply and Trading

TNT's integrated Supply and Trading Team works on a real time basis to optimize the asset utilization and place TNT's products most profitability across the Southern States. The product trading team identifies constantly the highest marketable areas and capture its share in such areas.

Logistics Infrastructure

TNT's products are supported by reputed logistics infrastructure. This allows TNT to optimize on the freight for delivery to its customers, helping maintain cost competitiveness at distant locations.

Safety Focus

TNT's foremost priority is safe and reliable operations. TNT extremely utilizes safety processes and programmes, and remains the recognized leader in the industry. A better safety performance, not only enhances life and effectiveness of human and capital assets, but also improves their availability and reduces losses due to safety incidents.



Operational Excellence and Continuous Improvement

TNT implements a culture of continuous improvement, sponsored by top management and supported by technology excellence and innovation. Centres of Excellence (COE) ensure that TNT adopts the latest and best industry standards, processes, tools and applications available. In pursuit of achieving excellence in operations and energy conservation, several profitability improvement and energy conservation are identified and executed on an on-going basis.

Operations and Financial Performance

TNT has become a “Sick” Industrial Company within the meaning of Clause (O) of Sec.3 of the Sick Industrial Companies (Special Provisions) Act 1985, and has been Registered with BIFR (Board for Industrial & Financial Reconstructions), New Delhi. Indian Bank (H.O), Chennai, appointed as “Operating Agency” (O.A), by BIFR. The Hon’ble BIFR after examining the final report at their Final Hearing, passed Orders sanctioning the Rehabilitation Scheme by allowing certain concessions. As per the Sanctioned Scheme (SS), the company is acting on it by complying necessary formalities and regularly submitting Compliance Reports / Progress Reports periodically therefor.

In view of the present status of the Company, the Company has submitted the Modified Draft Rehabilitation Scheme (MDRS) Proposal to the Hon’ble BIFR, for inclusion of certain (since) crystallised liabilities and requested to accept MDRS, and the same was also allowed by the Hon’ble BIFR. Hence, the Company has submitted the necessary MDRS proposal to the O.A. (Operating Agency) viz. Indian Bank, and the process is going on.

Financial Performance

	Rs. in Crores	
	FY 2013-14	FY 2012-13
Revenues	106.58	103.61
EBIT (%)	3.02	4.54

The effective utilization of production and sourcing of best value feed stock enabled TNT to sustain its performance even in a challenging profit margin environment.

Distribution Network

TNT operates with a retail distribution network all over Tamilnadu, Pondicherry & Kerala. It has significantly improved its business in the Steel Industry and has emerged as a key suppliers to the remaining Southern States also.

Market Environment

ERW M.S. & G.I. Pipes

HR Coils and Zinc are the base raw materials used in manufacturing of ERW M.S. & G.I. Pipes in various sizes.

ENTERPRISE RISK MANAGEMENT

TNT actively stimulates entrepreneurship throughout the organization and encourage its people to identify and seize opportunities. The current economy in combination with significant growth ambitions of TNT carries with it an evolving set of risks. TNT recognizes that these risks need to be managed to protect its customers, employees, shareholders and other stakeholders to achieve its business objectives and enable sustainable growth. Risk and opportunity management, is therefore, a key element of the overall TNT strategy.

Creating Value through Risk Management

An integrated system of risk management and internal controls framework which is tailored to the TNT's segments and businesses is deployed taking into account various factors such as the size and nature of the inherent risks and the regulatory environment of the individual business segment or operating company. This frame work undergoes continuous improvements to allow TNT Management to optimize its management of risk exposures while taking advantage of business opportunities.

TNT's VIEW ON RISK**Risk Appetite**

TNT's risk appetite is linked to its strategic approach and is based on the stance it has taken across five areas :

- **Strategic**
TNT manages strategic risk in the pursuit of profitable growth in both mature and emerging markets. The volatile markets in which it operates, the adaptability of its customers, its service offering and its infrastructure are the key.
- **Operations**
To strive to minimize all customers and safety risks and take a balanced approach to other operations risks, taking into account the risk and reward profile of key business decisions
- **Financial**
To maintain a prudent financing strategy, even when undertaking major investment and therefore taking controlled risks in this area.
- **Reporting**
TNT believes that accurate and reliable information provides a competitive advantage and is key to effective management of its business. It therefore accepts minimal risk in relation to reporting risks.
- **Compliance.**
To comply with laws and regulation is fundamental to maintaining its license to operate in the various industries that it operates in.

How TNT Manages Risk

TNT's Board of Directors is responsible for the direction and oversight of the Company, its governance principles as well as the establishment of a system of internal control to mitigate material business risks. The TNT Executive Committee is responsible for the design and operation of the TNT System of internal control which includes Risk Management and Internal Control frameworks and for reviewing its effectiveness.

The System of Internal Control is designed to manage the risks that may prevent TNT from achieving its business objectives and to provide reasonable assurance that all material misstatements, frauds or violations of laws and regulations will be prevented. The TNT system of internal control contains the following :-



Governance Structures and Policies

The setting of clear and effective business objectives for the Company is a key aspect of the system of internal control. TNT's strategic framework sets out its strategy, financial framework and how it manages risk. TNT has clearly defined its vision, mission and core values. Its strategy focuses on safety and centres on playing to its competitive strengths. Senior leadership plays a critical role in ensuring conformity with TNT's stated business principles and core values.

Risk Management and Internal Control

TNT has introduced several improvements to Integrated Enterprise Risk Management, Internal Controls Management and Assurance Frameworks and processes to drive a common integrated view of risks, and efficient management of internal control and internal audit activities.

Independent Internal and External Assurance

Effective Risk Management and Internal Audit function are key elements of the TNT governance framework. Risk management ownership is fully embedded in the business whilst the Risk Management function aligns, supports and facilitates the risk management processes of the Company. The Internal Audit Function provides assurance to the Board and Senior Management in the various Businesses and Functions that the system of internal control deployed is appropriately designed to manage the key business risks and is operating effectively.

Governance, Risk Management, Internal Controls and Internal Audit are aligned at Group level to enable full alignment and integration of integrated methodologies, processes and systems. The internal Audit and Risk Management functions report directly to the Managing Director with direct access to the Chairman of the Audit Committee. The role of Internal Audit, its mission and goals have been approved by the Audit Committee.

Board and Business Oversight Mechanisms

The Business Risk and Assurance Committees were established to provide the necessary formal structures to implement the Company's Risk Management policies and to facilitate the risk management process.

Focus for next year

The focus for FY 2014-15 will be to continue with the delivery momentum and begin full deployment of transformed business processes for the Company including all support function, which will focus more on talent management processes.

Research & Developments, Technology Development

Research & Developments (R&D), Technology Development and Innovation continues to be an integral part of TNT's agenda for achieving growth, business, profitability, sustainability and rural transformation. The Technology group consolidating various research and technology functions is helping create new opportunities at the interfaces, and continues to support improvements in manufacturing operations like implementation of advanced process control.



HUMAN RESOURCE DEVELOPMENT

Human Resource Accounting

TNT firmly believes that growth of core and fringe stakeholders' will foster its growth opportunities. TNT aims to develop the potential of every individual associated with the Company as a part of its business goal.

As on 31st March, 2014, 120 employees are on TNT's payroll. The current workforce breakdown structure has a good mix of employees at all levels.

Respecting the experienced and mentoring the young talent has been the bedrock for TNT's successful growth. TNT's employees' age bracket represents a healthy mix of experienced and willing to get experienced employees.

Human Resource Transformation

Human resources are the principal drivers of change. They push the levers that take futuristic businesses to the next level of excellence and achievement. TNT focuses on providing individual development and growth in a work culture that enables cross-pollination of ideas, ensures high performance and remains empowering. At TNT lot of focus has been given to HR Transformation activities to revamp the HR organization structure and processes. The Company is able to work towards market leadership in the businesses that it operates.

Learning and Development

TNT strives to keep its employees updated with the latest cutting edge developments in their fields of work and promote them to take up new challenges outside their familiar domains. TNT has focused on giving leaders two broad categories of experiences, 80% through the challenging work on hand, 20% through interaction with people. This combination has helped TNT employees in getting to learn things as they grow in their career through their day-to-day activities.

Diversity

TNT ensures diversity in workforce by promoting employees to maintain their identity, while adhering to the Company's values and behavior.

Human Rights

It is TNT's firm belief that respect for human rights represents the foundation for good corporate governance. TNT's maintain 100% compliance with local and national laws regarding ethics and human rights. TNT also strives to comply with all standards and norms. Every employee is exposed to these topics.

Quality

TNT continued its journey towards achieving excellence by instilling employees with a high regard for quality.

AWARDS AND RECOGNITIONS

TNT has been awarded in two consecutive years for their excellent performance in Export. With our constant interaction with the Dealers and Distributors, has earned very good reputation not only within the Dealers' Circle but also with the several State and Central Government Departments as well as Public Sector Undertakings.



BUSINESS RESPONSIBILITY REPORT

The Directors present the Business Responsibility Report for the Financial Year ended 31st March 2014.

Section A : General Information about the Company

- 1 Corporate Identity Number (C.I.N.) of the Company : U27110TN1979PLC007887
- 2 Name of the Company : TAMILNADU STEELTUBES LTD.
- 3 Registered Address : Mercury Apartments, First Floor
65, Pantheon Road, Egmore
Chennai – 600 008
Tamil Nadu
- 4 Website : www.tamilnadusteeltubesltd.com
- 5 E-mail ID : tnstl@vsnl.net
tnt.share@yahoo.in
contact@tamilnadusteeltubesltd.com
- 6 Financial Year Reported : 2013-14
- 7 Sector(s) that the Company is engaged in : ERW M.S & G.I Pipes
in various sizes
- 8 List three key products/services that the Company Manufactures/provides (as in balance sheet) : ERW M.S. & G.I Square,
Rectangular & Round Pipes
in various sizes
- 9 Factory Location : Plot B-10, Industrial Complex
M.M. Nagar – 603 209
Kancheepuram Dist.
Tamil Nadu
- 10 Location where business activities are undertaken by the Company : The Company's Business is
spread across the Southern
States of the Country

Section B : Financial Details of the Company

- 1 Paid up Capital (INR) : 5.12 Crores
 - 2 Total Turnover (INR) : 106.58 Crores
 - 3 Total profit after taxes (INR) : 3.56 Crores
-



Section C : BR Information

1 Details of Director/Directors responsible for BR

The Corporate Social Responsibility and Governance (CSR&G) Committee of the Board of Directors is responsible for implementation of BR policies. The following are the members of the CSR&G Committee :

Sl.No.	Name	DIN	Designation
1	Mr.M.J.Lakshmi Narasimha Rao	01275880	Independent Director
2	Mr.Pradip Kumar Dubey	03160298	Independent Director
3	Mr.Pradeep Kumar Tiwari	06589154	Independent Director
4	Mrs.S.Rajalakshmi	06927846	Independent Director

2 Governance related to BR

The CSR&G Committee annually assesses the BR performance of the Company.

Section D : Principle-wise performance

Principle 1 – Ethics, Transparency and Accountability

Business should conduct and govern themselves with Ethics, Transparency and Accountability

Conducting business on the pillars of ethics and transparency fosters trust of stakeholders. TNT, believes that image and reputation are vital in adding value to the organization.

Principle 2 – Product Lifecycle Sustainability

Business should provide excellent goods and services that contribute to sustainability throughout their life cycle

Creating sustainable products is a part of TNT's endeavour towards responsible product stewardship. TNT aims to make its products more safe and environment friendly.

Principle 3 - Employee Well-being

Business should promote the well-being of all employees

TNT believes in its people power propelling its progressive growth. Their knowledge, experience and passion to perform are fundamental to building the organization further. Hence TNT provides its employees with opportunities that encourage them to excel. TNT ensures a work environment that promotes well-being.



Principle 4 – Stakeholder Engagement

Businesses should respect the interests of, and be responsive towards all stakeholders

Stakeholders play an important role in determining TNT's growth story. Stakeholder engagement at TNT, aims to provide transparency in communication and continual improvement.

Principle 5 – Human Rights

Businesses should respect and protect human rights

TNT's culture demonstrates integrity and respect for human rights. TNT developed policies and mechanisms to ensure human rights are an entitlement to all.

Principle 6 – Environmental Management

Businesses should respect, protect and make efforts to restore the environment

TNT believes in safeguarding the environment, while executing its operations. To this effect, it takes every effort towards environmental conservation. TNT ensures to do business with a minimal environmental impact that aims at rational use of natural resources and reduced waste and emissions.

Principle 7 – Public Advocacy

Business, when engaged in influencing public and regulatory policy, should do so in a responsible manner

TNT aims to create an environment that encourages supportive decisions made in a responsible way.

Principle 8 – Inclusive Growth

Businesses should support inclusive growth and equitable development

TNT believes in creating opportunities for the people around its operations to enable a sustainable future and ensure inclusive growth. TNT's CSR initiatives are aligned to aspects, such as healthcare, skill enhancement and infrastructure development.

Principle 9 – Value for Customers

Businesses should engage with, and provide value to their customers and consumers responsibly

Understanding customer needs is a key step in TNT's endeavour towards developing an efficient product stewardship programme. TNT ensures utmost care is taken towards customer safety. Putting customers first has always been its approach of conducting business.



REPORT ON CORPORATE SOCIAL RESPONSIBILITY

Our CSR policy functions as a built-in, self-regulating mechanism whereby we monitor and ensure our adherence to law and ethical standards. We embrace responsibility for the impact of our activities on the environment, employees, communities and stakeholders.

TNT understands the changing business paradigm and the need to collaborate with its stakeholders to ensure long-term sustainable growth.

Health, Safety and Environment (HSE)

Health

TNT strives to achieve excellence in improving its employees' occupational and personal health. The aim is to ensure a healthy and productive work environment by minimizing health hazards and providing model facilities.

Safety

TNT is unwavering on its goal of zero injuries and incidents. It continues the pursuit in this direction, building a safety culture involving all stakeholders. TNT has devoted its efforts in providing a safer work environment for employees. While establishing safety standards in steady state operations, the Company continues its efforts to augment the safety culture within the organization.

Environment

TNT in its journey towards environmental excellence, continues to achieve new milestones. Its efforts are directed to achieve environmental performance beyond compliance through adoption of best practices.

TNT believes that its environmental performance is the direct result of its team of talented professionals as well as the company's commitment to environment, health and safety in developing and manufacturing products. It is our policy to provide a workplace free from accidents, injuries and exposure to hazardous chemicals. By growing plants around the factory to prevent the pollution and thereby to protect the environment.



DIRECTORS' REPORT

To: The Members,

YOUR Directors have pleasure in presenting the 35th Annual Report of the Company together with audited accounts for the Year ended 31st March 2014.

FINANCIAL REVIEW : Your Company increased production of Steel Pipes and achieved saleable Pipes representing 50% of Capacity Utilization. With the help of various management initiatives taken, your Company reached a Turn Over of Rs.106.58 Crores during the financial year 2013-14 which is higher by 3% over the last year. .

This Year Previous Year
2013-2014 2012-2013
(Rupees in Lacs)

RESULTS :-

Revenue from Operations & other Income	10,658.33	10,360.70
Cost of Material consumed	9,671.41	9,187.33
Changes in inventories of Finished Goods	(50.41)	15.37
Payment to Employees	169.03	164.10
Financial Expenses	145.65	117.22
Depreciation	27.32	20.03
Amortization Expenses	-	-
Other Expenses	546.09	523.52
Exceptional items	(257.06)	-
Extraordinary items	-	-
Profit before Tax	406.29	332.53
Current Tax	47.80	115.10
Deferred Tax	2.18	1.55
Profit / (Loss) for the period	356.31	215.87

RESULTS OF OPERATIONS : Operating in a volatile and uncertain environment, the company has demonstrated resilience of the business module. The Company's best in class of Steel Pipes business enabled it to deliver robust profit in the financial year 2013-14.

The Company is one of the largest contributor to the exchequer in the State of Tamilnadu.

The trend indicates a slight improvement in the operational results in spite of fall in global recession, fall in demand, and violent fluctuations in Steel Prices. Further improvement is expected in the coming year with revival of economy.

PRODUCTION REVIEW : In the year 2013-14 your Company continued with their Journey of relentless improvement in production, product mix and efficiency parameters. Your Company recorded higher volume of Saleable Pipe Production registering a growth of 20% over corresponding period of last year, with a capacity utilization of 50% during the year.

RAW MATERIAL : During the year, 2013-14, almost total requirements of Coils was met out from indigenous sources.

SALES & MARKETING REVIEW: Your company has achieved and strengthened its presence in the local as well as in the neighbouring States during the year.

GROWTH PLAN : Keeping in view the acceleration in demand for Steel Pipes in the Southern States your Company is currently producing Square & Rectangular Pipes in a phased manner.



DIVIDEND: In order to conserve the liquid resources no Dividend has been declared by the company. Your Directors believe that this will enhance Share value.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT : Management's discussion and analysis report for the year under review as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India is presented in a separate Section forming part of the Annual Report.

DIRECTORS' RESPONSIBILITY STATEMENT :- Pursuant to the requirements of Sec.217(2AA) read with Section 292A of the Companies Act 1956, with respect to the Directors' Responsibility Statement, it is hereby confirmed that :

- a) in the preparation of Annual Accounts for the year ended 31st March 2014, the applicable Accounting Standards read with the requirements set out under Schedule VI to the Companies Act, 1956 have been followed and there are no other material departures from the same.
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March 2014 and the Profit of the Company for the year ended on that date.
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities and
- d) the Directors have prepared the Annual Accounts on the "going concern" basis.

CORPORATE SOCIAL RESPONSIBILITY AND GOVERNANCE COMMITTEE : During the year, your Directors have constituted social responsibility and governance committee comprising Mr.M.J.Lakshmi Narasimha Rao, Mr.Pradip Kumar Dubey and Mr.Pradeep Kumar Tiwari.

The said committee has been entrusted of formulating and recommending to the Board a Corporate Social Responsibility Policy indicating the activities to be undertaken by the Company, monitoring the implementation of the framework of the CSR Policy and recommending the amount to be spent on CSR activities.

FINANCIAL STATEMENTS : In accordance with the Accounting Standards (AS) – 21 the Audited Financial Statements is provided in the Annual Report.

STATUTORY STATEMENTS :

REPORT ON CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION ETC. : The particulars relating to energy conservation, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under Sec.217(1)(e) of the Companies Act 1956, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are provided in the Annexure to this Report.

CORPORATE GOVERNANCE : The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements set out by SEBI. The Company has also implemented good corporate governance practice as prevalent nationally.

The report on Corporate Governance as stipulated under Clause 49 of the Listing Agreement forms part of the Annual Report.

The requisite certificate from the Auditors of the Company confirming compliances with the conditions of the Corporate Governance as stipulated under the aforesaid Clause 49 is attached to the report on Corporate Governance.



BUSINESS RESPONSIBILITY REPORT : SEBI vide its Circular CIR/CFD/DIL/8/2012 dated August 13, 2012 mandated the listed entities based on market capitalization at BSE & NSE to include Business Responsibility Report as part of Annual Report describing the initiatives taken by the Companies from environmental, social and governance perspective. Pursuant to the above, the Stock Exchanges included in the Listing Agreements, as suggested framework of BRR. Accordingly the BRR is attached which forms part of the Annual Report.

AUDITORS' & AUDITORS' REPORT : M/s.Abhay Jain & Co., Chartered Accountants, the Statutory Auditors of the Company hold office till the conclusion of the ensuing Annual General Meeting and are eligible for reappointment under Section 141(3)(g) of the Companies Act, 2013 and they are not disqualified for reappointment. The notes on financial statements referred to in the Auditors Report are self-explanatory and do not call for any further comments.

COST AUDITOR : The Central Govt. had directed an Audit of the Cost Accounts maintained by the Companies in respect of Steel Industries Business as per their circular No.1/27011/2/2012-coord., Dt. 23.02.2012. Accordingly, the Company has appointed Mrs.Lata Venketesh, the Cost Auditor for conducting the audit of cost records of the Company for the Financial Year 2013-14.

PARTICULARS OF EMPLOYEES: - There was no employee of the Company who received remuneration in excess of the limits prescribed under Sec.217(2A) of the Companies Act 1956 read with the Companies (Particulars of employees) Rules 1975.

INTERNAL CONTROLS AND THEIR ADEQUACY: The internal control systems are commensurate to the size of the operations of the Company. Whenever it is required, the systems and procedures are upgraded to suit the changing business needs.

CORPORATE COMMUNICATION: Communication, both internal and external plays a pivotal role in keeping well connected to our Stake-holders and in brand building exercise of organisation. The company has ensured publications of advertisements in leading newspapers, company's website.

EXPORT:- No Export has been done during the year as well as in the previous year. The absence in Exports is due to un-remunerative overseas pricing and variations in Dollar (\$) prices

LISTING FEES : Listing Fees has been paid up to date for the Financial Year 2014-15 for all the Stock Exchanges viz. Madras (Regional) Mumbai and Ahmedabad.

DIRECTORS: Pursuant to the provisions of Section 149(2) of the Companies Act, 2013 of the Company, Mrs.Seshadri Rajalakshmi is appointed as an Women Independent Director w.e.f 19/07/2014 and she will hold Office upto the date of the ensuing Annual General Meeting. The Company has received requisite notice in writing from a Member proposing Mrs.Seshadri Rajalakshmi for appointment as an Independent Director, for a period of five years.

Pursuant to the provisions of Section 151 of the Companies Act, 2013, the Board has taken suo motto step to appoint Small Shareholders' Director. On this matter, the Company has received a consent letter from one of the small shareholders' of the Company Mr.Gopal Singh, and the Board has decided to appoint him as an Independent Director representing Small Shareholders', subject to the approval of the shareholders at the ensuing Annual General Meeting.

Mr Pradip Kumar Dubey & Mr Pradeep Kumar Tiwari, Directors, who retires by rotation at this Annual General Meeting, have been proposed for re-appointment and the Company has received requisite notice from a Member proposing Mr Pradip Kumar Dubey & Mr Pradeep Kumar Tiwari for reappointment as Independent Directors for a period of five years.



TAMILNADU STEEL TUBES LIMITED, CHENNAI

The Company has received declaration from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed both under Sub-section (6) of Section 149 of the Companies Act, 2013 and under Clause 49 of the Listing Agreement with the Stock Exchanges.

INDUSTRIAL RELATIONS: Industrial Relations have continued to be good during the year.

“SICK” INDUSTRY : Your Company has become a “Sick” Industrial Company within the meaning of Clause (O) of Sec.3 of the Sick Industrial Companies (Special Provisions) Act 1985, and has been Registered with BIFR (Board for Industrial & Financial Reconstructions), New Delhi. Indian Bank (HO), Chennai appointed as “Operating Agency” (O.A), by BIFR. The Hon’ble BIFR after examining the final report at their final hearing, passed Orders sanctioning the Rehabilitation Scheme by allowing certain concessions. As per the Sanctioned Scheme (SS), the company is acting on it by complying necessary formalities and regularly submitting Compliance Reports / Progress Reports periodically therefor. In view of the present status of the Company, the Company has submitted the Modified Draft Rehabilitation Scheme (MDRS) Proposal to the Hon’ble BIFR, for inclusion of certain non statutory liabilities and requested to accept MDRS, and the same was also allowed by the Hon’ble BIFR. Hence, the Company has submitted the necessary MDRS proposal to the O.A. (Operating Agency) viz. Indian Bank, and the process is going on.

ACKNOWLEDGEMENT :- Your Directors would like to express their appreciation for the assistance and co-operations received from the Banks, Government Authorities, Customers, Vendors, Dealers and Members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company’s Executives, Staffs and Workers.

For and on Behalf of the Board

PLACE: CHENNAI
DATE : 19.07.2014

Sd/-
RAKESH GOYAL
Managing Director

Sd/-
MAHAVEER SINGH
Director



ANNEXURE

Form for disclosure of particulars with respect to conservation of Energy:

	2013-2014	2012-2013
A. POWER & FUEL CONSUMPTION :		
1. ELECTRICITY		
a) Purchased Unit KWH	14,26,936	9,70,512
Total Amount	99,23,127	70,37,196
Rate / Unit	6.95	7.25
b) Own Generation	-	-
i. Through Diesel Generator Units	3,70,078	6,33,023
Units per Ltr. of Diesel Oil	2.50	2.50
Cost / Unit	22.04	19.10
ii. Through Steam Turbine/Generator Units	-	-
Units per Ltr. of Fuel Oil Gas Cost/Unit	-	-
2. COAL (Specify quality and where used)	-	-
Qty. (Tonnes)	-	-
Total Cost	-	-
Average Rate	-	-
3. FURNACE OIL	-	-
Qty. (Ltrs./MTs)	302.536 MT.	318.189 MT.
Total Cost	155,43,357	157,17,955
Average Rate per Ltr./Kg.	51.38 / Kg.	49.40 / Kg.
4. OTHER INTERNAL GENERATION	-	-
Qty.	-	-
Total Cost	-	-
Rate / Unit	-	-

B. CONSUMPTION PER UNIT PRODUCTION

PRODUCT DETAILS : E.R.W. MS PIPES AND GALVANIZED PIPES

UNIT	STANDARD	2013-2014	2012-2013
ELECTRICITY	-	94.67 UNIT/M.T. OF BLACK PIPES PRODUCTION	86.45 UNIT/M.T. OF BLACK PIPES PRODUCTION
FURNACE OIL	-	27.64 LTR/M.T. OF BLACK PIPES GALVANIZED	28.48 Kg./M.T. OF BLACK PIPES GALVANIZED
COAL / OTHERS	-	-	-

For and on behalf of the Board

PLACE : CHENNAI
DATE : 19.07.2014

Sd/-
RAKESH GOYAL
Managing Director

Sd/-
MAHAVEER SINGH
Director



AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE
Under Clause 49 of the Listing Agreement

To:
The Members of
Tamilnadu Steel Tubes Limited
CHENNAI.

We have examined the compliance of conditions of corporate governance by Tamilnadu Steel Tubes Limited, for the year ended 31st March 2014, as Stipulated in clause 49 of the Listing Agreement of the said company with stock exchanges in India.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the Corporate Governance. It is neither an Audit nor an Expression of opinion on the Financial Statements of the Company.

In our opinion and to the best of information and according to the explanations given to us and representations made by the Directors & Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause-49 the above mentioned Listing Agreement.

As required by the guidance note issued by the Institute of Chartered Accountants of India, we have to state that as per the records maintained by the Company as on 31st March, 2014, there were no investor grievances remaining unattended / pending for more than 30 days.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

for ABHAY JAIN & Co.,
Chartered Accountants
FRN No. : 000008S

Place : Chennai
Date : 30.05.2014

Sd/-
(A. K. JAIN)
Partner
M.No 70224



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF TAMILNADU STEEL TUBES LIMITED

REPORT ON FINANCIAL STATEMENTS :- We have audited the accompanying Financial statements of TAMILNADU STEEL TUBES LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March 2014, and Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS :- The Company's Management is responsible for the preparation of these financial statements that gives a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act 1956 ("the Act") read with the General Circular 15/2013 dt. 13th Sep. 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting policies generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY :- Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION :- In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India

- a) In the case of the Balance Sheet, of the state of affairs of the Company at 31.03.2014;
- b) In the case of the Profit and Loss account, of the profit for the year ended on that date and ;
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.



TAMILNADU STEEL TUBES LIMITED, CHENNAI

REPORT ON OTHER LEGAL REGULATORY REQUIREMENTS :- As required by the Companies' (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of Section-227(4A) of the Act, we give in the Annexure a statement on the matters specified in Paragraphs-4 and 5 of the Order.

As required by Section-227(3) of the Act, we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
- d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards notified under the Act read with the General Circular 15/2013, dt. 13.09.2013 of the Ministry of Corporate Affairs in respect of Section-133 of the Companies Act 2013;
- e) On the basis of written representations received from the directors as on March 31, 2014, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014 from being appointed as a Director in terms of Section-274(1g) of the Act. .

Place : Chennai
Date : 30.05.2014

for ABHAY JAIN & CO.,
Chartered Accountants
FRN No. : 000008S
Sd/-
(A. K. JAIN)
Partner
Membership No. 070224



TAMILNADU STEEL TUBES LIMITED, CHENNAI

ANNEXURE REFERRED TO IN PARAGRAPH 1 OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF TAMILNADU STEEL TUBES LIMITED, CHENNAI, ON THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2014.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- 1) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its Fixed Assets.
 - (b) As explained to us, all the Fixed Assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
 - (c) In our opinion, the Company has not disposed off any substantial part of its fixed assets during the year and the going concern status of the Company is not affected.
- 2) (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.
 - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - (c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to the Book Records.
- (3) (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the Register maintained under Section-301 of the Companies Act, 1956. Consequently, the provision of Clauses-iii(b), iii(c) and iii(d) of the orders are not applicable to the Company.
 - (e) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has taken loans from an individual covered in the Register maintained under Section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs.100.82 Lakhs and the year end balance of loans taken from such parties was Rs.100.82 Lakhs.
 - (f) In our opinion, the rate of interest and other terms and conditions on which loans have been taken from an individual covered in the Register maintained under Section-301 of the Companies Act, 1956 are not, prima facie, prejudicial to the interest of the company.
 - (g) The Company is regular in repaying the principal amount as stipulated and has been regular in the payment of interest.
- (4) In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
- (5) a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, the particulars of contracts or arrangements referred to in Section-301 of the Act have been entered in the Register required to be maintained under that section.



TAMILNADU STEEL TUBES LIMITED, CHENNAI

- (b) As per information and explanations given to us, and in our opinion, the transaction entered into by the Company with parties covered u/s 301 of the Act and exceeding Rupees Five Lakhs in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the time.
- (6) The Company has not accepted any deposits from the public covered under section-58A and 58AA of the Companies Act, 1956..
- (7) As per information and explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.
- (8) We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Accounting Records) Rules, 2011 prescribed by the Central Government under Section-209(1)(d) of the Companies Act 1956 and are of the opinion that prima facie the prescribed cost records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (9) (a) According to the records of the company undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, VAT, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities..
- (b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Wealth Tax, Service Tax, Sales-tax, Customs Duty and Excise Duty and Cess were in arrears, as on 31st March 2014, for a period of more than six months from the date they became payable.
- (c) The disputed statutory dues aggregating to Rs.386.45 Lakhs that have not been deposited on account of disputed matters pending before the appropriate authorities, are as under :

S.No.	Nature of Disputed Statutory Dues	Amount (Rs. in Lacs)	Forum where the Dispute is Pending
1.	<u>INCOME TAX DUES:</u> i) Block Assessment ii) AY 1997-1998 iii) AY 1999-2000 iv) AY 2011-2012	143.29 37.28 88.22 116.06	Appeal pending before the Hon'ble Madras High Court Appeal is filed before CIT Appeal Chennai
2.	<u>SERVICE TAX DUES:</u> (From Nov. 1997 to June 1998)	1.60	Pending for inclusion in Modified Draft Rehabilitation Scheme (MDRS) before BIFR

- (10) The Company has accumulated loss of Rs.6.17 Crores as on 31st March 2014, but has not incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.
- (11) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.



TAMILNADU STEEL TUBES LIMITED, CHENNAI

- (12) According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (13) The Company is not a Chit Fund or Nidhi / Mutual Benefit Fund / Society. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.
- (14) According to the information and explanations given to us, the Company is not trading in Shares, Mutual Funds & Other Investments. Proper records & timely entries have been maintained in this regard & further investments specified are held in their own name.
- (15) According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.
- (16) Based on our audit procedures and on the information given by the management, we report that the Company has not raised any terms loans during the year.
- (17) Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March 2014, we report that no funds raised on short-term basis have been used for long-term investment by the Company.
- (18) Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment of shares during the year.
- (19) The Company has no outstanding debentures during the period under audit.
- (20) The Company has not raised any money by public issue during the year.
- (21) Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year.

Place: Chennai
Date : 30.05.2014

for ABHAY JAIN & CO.,
Chartered Accountants
FRN No. : 000008S
Sd/-
(A. K. JAIN)
Partner
Membership No. 070224



TAMILNADU STEEL TUBES LIMITED, CHENNAI

BALANCE SHEET AS AT 31st MARCH 2014

Particulars	Notes	Amount Rs. in Thousands			
		As at March 31 st 2014		As at March 31 st 2013	
(I) EQUITY AND LIABILITIES :					
(1) SHAREHOLDERS' FUNDS					
(a) SHARE CAPITAL	3	51,248.00		51,248.00	
(b) RESERVES & SURPLUS	4	(26,095.12)		(61,726.31)	
(c) MONEY RECEIVED AGAINST SHARE WARRANTS		NIL	25,152.88	NIL	(10,478.31)
(2) SHARE APPLICATION MONEY PENDING ALLOTMENT					
-					
(3) NON-CURRENT LIABILITIES :					
(a) LONG TERM BORROWINGS	5	20,083.49		21,678.86	
(b) DEFERRED TAX LIABILITIES (NET)	6	1,183.17		965.54	
(c) OTHER LONG TERM LIABILITIES		NIL		NIL	
(d) LONG TERM PROVISIONS		NIL	21,266.66	NIL	22,644.40
(4) CURRENT LIABILITIES					
(a) SHORT TERM BORROWINGS	7	27,497.37		30,052.26	
(b) TRADE PAYABLES	8	110,202.19		70,778.88	
(c) OTHER CURRENT LIABILITIES	9	151,569.14		176,914.74	
(d) SHORT TERM PROVISION		NIL	289,268.70	NIL	277,745.88
TOTAL			<u>335,688.24</u>		<u>289,911.98</u>
(II) ASSETS					
(1) NON CURRENT ASSETS					
(a) FIXED ASSETS					
(i) TANGIBLE ASSETS	10	28,343.51		27,697.11	
(b) LONG TERM LOANS AND ADVANCES	11	7,228.46		4,343.22	
(c) OTHER NON-CURRENT ASSETS	12	1,101.30	36,673.27	664.66	32,704.99
(2) CURRENT ASSETS					
(a) CURRENT INVESTMENTS		-		-	
(b) INVENTORIES	13	97,201.63		87,555.61	
(c) TRADE RECEIVABLES	14	174,594.51		151,068.57	
(d) CASH & CASH EQUIVALENTS	15	16,286.99		9,487.64	
(e) SHORT TERM LOANS AND ADVANCES	16	10,931.83		9,095.17	
(f) OTHER CURRENT ASSETS		NIL	299,014.96	NIL	257,206.99
TOTAL			<u>335,688.24</u>		<u>289,911.98</u>

Significant Accounting Policies and Notes of Financial Statements 1 to 30 as per our Report of even date

for **ABHAY JAIN & Co.**
Chartered Accountants
FRN No. :000008S

Sd/-
Kamala Lochan Ray
Company Secretary

Sd/-
Rakesh Goyal
Managing Director

Sd/-
(A.K. JAIN)
Partner
M.No. 070224

Sd/-
Mahaveer Singh
Director

Place: Chennai
Date : 30.05.2014



TAMILNADU STEEL TUBES LIMITED, CHENNAI

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March 2014

Particulars	Notes	Year Ended	Year Ended
		31.03.2014	31.03.2013
		(Rs. In '000)	(Rs. In '000)
REVENUE FROM OPERATIONS	17	1,065,501.02	1,035,455.82
OTHER INCOME	18	332.05	614.57
TOTAL REVENUE		1,065,833.07	1,036,070.39
EXPENSES :			
COST OF MATERIAL CONSUMED	19	967,140.71	918,793.78
CHANGES IN INVENTORY OF FINISHED GOODS	20	(5,040.65)	1,536.53
PAYMENTS TO EMPLOYEES	21	16,902.69	16,409.89
FINANCIAL EXPENSES	22	14,565.25	11,722.22
DEPRECIATION & AMORTIZATION EXPENSES	23	2,732.45	2,003.25
OTHER EXPENSES	24	54,609.47	52,352.17
TOTAL EXPENSES		1,050,909.91	1,002,817.85
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX		14,923.16	33,252.54
EXCEPTIONAL ITEMS	25	(25,705.66)	-
PROFIT BEFORE EXTRAORDINARY ITEMS		40,628.82	33,252.54
EXTRAORDINARY ITEMS	26	-	-
PROFIT BEFORE TAX		40,628.82	33,252.54
CURRENT TAX	27	4,780.00	11,510.00
DEFERRED TAX	28	217.63	155.32
PROFIT (LOSS) FOR THE PERIOD		35,631.19	21,587.22

EARNINGS PER EQUITY SHARE		
(1) BASIC	7	4
(2) DILUTED	7	4

Significant Accounting Policies and Notes of Financial Statements 1 to 30 as per our Report of even date

for **ABHAY JAIN & Co.**
Chartered Accountants
FRN No. : 000008 S

Sd/-
Kamala Lochan Ray
Company Secretary

Sd/-
Rakesh Goyal
Managing Director

Sd/-
(A.K. JAIN)
Partner
M.No. 070224

Sd/-
Mahaveer Singh
Director

Place: Chennai
Date : 30.05.2014



TAMILNADU STEEL TUBES LIMITED, CHENNAI

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2014

CASH FLOW FROM OPERATING ACTIVITIES	AMOUNT Rs. in '000			
	F.Y. 2013-2014		F.Y. 2012-2013	
NET PROFIT BEFORE TAX		40,628.82		33,252.54
DEPRECIATION	2,732.45		2,003.25	
INTEREST PAID	14,565.25		11,722.22	
LOSS ON SALE OF FIXED ASSETS	190.62		484.97	
INTEREST RECEIVED	(108.73)		(109.97)	
OTHER INCOME	(223.32)		(314.13)	
PROFIT ON SALE OF FIXED ASSETS	-	17,156.26	(190.48)	13,595.86
OPERATING PROFIT BEFORE CHANGE OF WORKING CAPITAL		57,785.08		46,848.40
ADJUSTMENT FOR :				
INVENTORIES	(9,646.02)		10,308.99	
TRADE RECEIVABLES	(23,525.95)		(1,605.98)	
LONG TERM DEPOSITS	(2,885.24)		(601.55)	
OTHER NON CURRENT ASSETS	(436.64)		(9.00)	
SHORT TERM LOANS & ADVANCES	(1,836.66)		(3,996.51)	
TRADE PAYABLES	39,423.31		(42,250.70)	
OTHER CURRENT LIABILITIES	(25,345.60)	(24,252.81)	30,814.44	(7,340.31)
CASH GENERATED FROM OPERATION		33,532.27		39,508.09
LESS: TAX PAID		4780.00		11,510.00
NET CASH FROM OPERATING ACTIVITY		28,752.27		27,998.09
CASH FLOW FROM INVESTING ACTIVITIES				
Loss on Sale of Fixed Assets	(190.62)		-	
Sale of Fixed Assets	343.00		1,037.24	
Purchase of Fixed Assets	(3,721.85)		(14,194.79)	
Add: Insurance Claim Received	223.32	(3,346.14)	14.67	
Sundry Balance Written back			299.45	(12,843.43)
NET CASH USED IN INVESTING ACTIVITIES		25,406.13		15,154.66
CASH FLOW FROM FINANCIAL ACTIVITIES				
PROCEED FROM LONG TERM BORROWINGS SECURED LOAN	(1,595.37)		2,522.33	
PROCEEDS FROM SHORT TERM BORROWINGS	(2,554.89)		3,181.09	
INTEREST RECEIVED	108.73		109.97	
INTEREST PAID	(14,565.25)	(18,606.78)	(11722.22)	(5,908.83)
NET CASH FROM FINANCING ACTIVITIES		6,799.35		9,245.84
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS		6,799.35		9,245.84
OPENING BALANCE OF CASH & CASH EQUIVALENTS		9,487.64		241.80
CLOSING BALANCE OF CASH & CASH EQUIVALENTS		16,286.99		9,487.64

As per our Report of even date
for **ABHAY JAIN & Co.**

Chartered Accountants
FRN No. :000008S

Sd/-

Kamala Lochan Ray
Company Secretary

Sd/-

Rakesh Goyal
Managing Director

Sd/-

(A.K. JAIN)
Partner
M.No. 070224

Sd/-

Mahaveer Singh
Director

Place: Chennai
Date : 30.05.2014



1) CORPORATE INFORMATION

TAMILNADU STEEL TUBES LTD. (the Company) is a Public Limited Company domiciled in India and incorporated under the provisions of the Companies Act 1956. under RC No.U27110TN1979PLC007887. Its share is listed on Stock Exchanges in India. The Company is engaged in the manufacturing and selling a reputed Brand of Black Pipe (ERW Pipe) & G.I. Pipe. The Company caters only domestic market.

2) SIGNIFICANT ACCOUNTING POLICIES

a) **Change in Presentation of Financial Statement :**

During the year ended 31st March 2012, the Revised Schedule VI Notified under the Companies Act 1956, has become applicable to the Company, for preparation and presentation of its Financial Statements. However, it has significant impact on presentation and disclosures made in the Financial Statements. The Company has also re-classified the previous year figures in accordance with the requirement applicable in the current year.

b) **Basis of Preparation of Financial Statements :**

The Financial Statements are prepared under historical cost convention in accordance with the generally accepted Accounting Principles in India and the provision of the Companies Act, 1956.

c) **Use of Estimates :**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reported period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

d) **Tangible Fixed Assets :**

The fixed assets, acquired are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalized criteria are met and directly attributable cost or bringing the assets to its working conditions for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to the item of fixed assets is added to its book value only if it increases the future benefits from the existing assets beyond its previously assessed standard performance. All other expenses on existing fixed assets, including day to day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

e) Depreciation on Tangible Assets :

Depreciation on fixed assets is calculated on Straight Line Value method (SLV) on the fixed assets using the rates arrived at based on the useful lives estimated by the management or those prescribed under the Schedule XIV to the Companies Act, 1956. Depreciation for additions to / deletions from owned Assets is calculated on prorata basis from/to the day of addition / deletion.

f) Inventories :

Raw materials, components, store and spares are valued at lower of cost and net realizable value. However, materials and other items held for the use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, components and stores and spares is determined on a weighted average basis.

Work in progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity.

Scrap is valued at net realizable value. Net realizable value is estimated at selling price in the ordinary course of business.

g) Revenue Recognition :

Revenue from sale of products is recognized when practically all obligations connected with the transaction risks and rights to the buyer have been fulfilled and excluded sales tax and state value added taxes. This usually occurs upon dispatch and collection of the receivable is reasonably certain.

Interest income is recognized using time proportion method based on the rates implicit in the transaction.

h) Employees' Benefits :

- a) Contribution to Provident Fund and other recognized fund is charged to Profit & Loss Account.
- b) Liability for Leave Encashment is provided for as and when the entitlement is ascertained.
- c) In respect of Gratuity, the Company offers a non contributory defined benefit plan to its Employees. The liability for the same as at the year end is provided for on the basis of Actuarial Valuation. But during the year under audit, no provision is made as there is an excess provision.

i) Excise Duty / Service Tax / Sales Tax and Value Added Tax :

Excise Duty / Service Tax is accounted on the basis of both, payments made in respect of goods cleared/service provided as also provision made for goods lying in bonded warehouse if there is Sales Tax/Value added Tax is charged to Profit & Loss Account.

j) Provision for Current Tax and Deferred Tax :

Provision for current tax is made after taking into consideration benefits admissible under the provisions of Income Tax Act, 1961.

Deferred Taxes :

Deferred tax resulting from "Timing Difference" between taxable and accounting income is accounted for using the tax rate and loss that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the assets will be realized in future.



k) Segment Reporting :

The accounting policies adopted for the segment reporting are in line with the accounting policies stipulated. The Company primarily operates in single business segment which is Steel Tubes (Black & GI Pipes), and accordingly there is no primary segments to be reported as per Accounting Standard 17 "Segment Reporting".

l) Earning per Share :

The basic earning per equity share is computed by dividing the net profit or loss for the attributable to the equity share holders by the weighted average number of equity shares outstanding during the reported period. The number of shares used in computed diluted earnings per share and also the weighted average number of shares considered for deriving basic earnings per share which may be issued on the conversion of all dilutive potential shares, unless the results would be anti-dilutive.

m) The Company has been declared by the Board for Industrial Financial Reconstruction as a Sick industrial company within the meaning of Sec-3(1)(o) of Sick Industrial Companies (Special Provisions) Act 1985.

n) Provision for rates and taxes (under current liability) includes a sum of Rs.3,08,44,000/- being Stamp Duty payable on acquisition of Factory Land situated at Maraimalai Nagar Industrial Estate Chengleput Taluk, Kancheepuram Dist, which was recognised as Revenue Expenses in the Financial Year 2009-10.

o) Impairment of Assets (AS-28) :

In the opinion of the company, the recoverable amount of fixed assets of the company will not be lower than the book value of the fixed assets. Hence no provision has been made for impairment.

p) The Company has paid in full the agreed liability of Rs.10 Crores as per the One Time Settlement (OTS) entered into with Jammu & Kashmir Bank Ltd, together with interest and the Company is in the process of obtaining closure letter / NOC from the Bank

The balance of Rs.1.44 Crores in Capital Loan Account and Rs.0.35 Crore in Packing Credit Account due to Jammu & Kashmir Bank are not yet confirmed.

q) The Company is in the process of appointing a full time Company Secretary

r) CONTINGENT LIABILITIES :

r.1 Service Tax due for the period November 1997 to June 1998 is Rs.1.60 Lakhs.

s) The Company has addressed letters to the suppliers and service provider seeking information from them as to whether they fall under the categories of "Micro Small and Medium Enterprises". The Company is yet to receive replies from them.

t) Other Current liabilities includes a sum of Rs.49.41 Lakhs towards Interest payable on Customs Duty as per JDGFT Letter F.No.04/88/40/00090/AM00 dt.08.03.2011 which was debited to General Expenses in the Financial Year Ended 31.03.2011.



TAMILNADU STEEL TUBES LIMITED, CHENNAI

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2014

<u>NOTES</u>	<u>NOTES ON FINANCIAL STATEMENTS</u>	As On 31.03.2014 (Rs IN '000)	As On 31.03.2013 (Rs IN '000)
3	<u>SHARE CAPITAL</u> <u>AUTHORISED CAPITAL</u>		
	11,000,000 EQUITY SHARES OF RS.10/- EACH	110,000.00	110,000.00
	40,000 6% REDEEMABLE CUMULATIVE PREFERENCE SHARES OF RS.10/- EACH	4,000.00	4,000.00
		114,000.00	114,000.00
3.1	<u>ISSUED, SUBSCRIBED & PAID-UP CAPITAL</u> 5,124,800 EQUITY SHARES OF RS.10/- EACH FULLY PAID UP IN CASH	51,248.00	51,248.00
	TOTAL	51,248.00	51,248.00
3.2	DETAILS OF SHAREHOLDINGS MORE THAN 5% SHARES	NIL	NIL
3.3	THE RECONCILIATION OF THE NUMBER OF SHARES OUTSTANDING IS SET OUT BELOW :		
		51,24,800	51,24,800
		(No. of shares)	(No. of shares)
	EQUITY SHARES AT THE BEGINNING OF THE YEAR		
	ADD: SHARES ISSUED ON PREFERANTIAL ALLOTMENT	-	-
	ADD: BONUS SHARES ISSUED	-	-
	EQUITY SHARES AT THE END OF THE YEAR	51,24,800	51,24,800
4	<u>RESERVES & SURPLUS</u>		
4.1	<u>CAPITAL RESERVE</u> RESERVE STATE SUBSIDY FORFEITED SHARES	1,178.00	1,178.00
		1,999.89	1,999.89
	TOTAL	3,177.89	3,177.89
4.2	<u>GENERAL RESERVE</u> BALANCE B/F LESS: TRANSFERRED TO PROFIT AND LOSS A/C	-	-
		-	-
	TOTAL	-	-
4.3	<u>PROFIT AND LOSS ACCOUNT</u> PROFIT AND LOSS ACCOUNT DEBIT LESS: ADJUSTED AGAINST GENERAL RESERVE	(64,904.20)	(86,491.42)
		-	-
		-	-
	PROFIT FOR THE YEAR	35,631.19	21,587.22
	TOTAL	(29,273.01)	(64,904.20)
	TOTAL	(26,095.12)	(61,726.31)



TAMILNADU STEEL TUBES LIMITED, CHENNAI

NOTES NOTES ON FINANCIAL STATEMENTS LONG TERM BORROWINGS :

5

SECURED :

CAPITAL LOAN WITH J & K BANK	14,425.00	14,425.00
PACKING CREDIT LOAN WITH J & K BANK	3,455.00	3,455.00

SECURITIES OFFERED :

(Secured by Hypothecation of Stock-in-Trade, Stores, Spares & Consumables, Book Debts & Receivables, both present & future and further secured by residual charge on Fixed Assets)

SECURED :

HDFC CAR LOANS

(Secured by hypothecation of Motor Car Under Hire Purchase Agreement)

2,203.49 3,798.86

TOTAL

20,083.49 21,678.86

6

DEFERRED TAX LIABILITY (NET)

Deferred Tax Liability related to Fixed Assets	965.54	810.22
Deferred Tax Liability for the year	217.63	155.32

TOTAL

1,183.17 965.54

7

SHORT TERM BORROWINGS :

SECURED

HDFC CAR LOANS

3,415.44 3,270.33

TOTAL

3,415.44 3,270.33

7.1

SECURITIES OFFERED :

(Secured by Hypothecation of Motor Car Under Hire Purchase Agreement)

- -

7.2

UNSECURED

FROM DIRECTOR

10,081.93 10,081.93

INTER CORPORATE LOANS

14,000.00 16,700.00

TOTAL

24,081.93 26,781.93

TOTAL OF SHORT TERM BORROWINGS

27,497.37 30,052.26

8

TRADE PAYABLES :

TRADE PAYABLES GENERAL PURCHASE 1,560.11 1,554.36

TRADE PAYABLE EXPENSES 16,237.28 19,138.28

TRADE PAYABLES RAW MATERIAL 92,404.80 50,086.24

TOTAL

110,202.19 70,778.88

9

OTHER CURRENT LIABILITIES :

DEPOSIT TRADE SECURITY 75,756.56 66,701.71

OTHER LIABILITIES 38,336.56 38,206.53

ADVANCE FROM CUSTOMERS 1,636.94 2,388.90

TDS PAYABLE 2,315.07 3,528.44

PROVISION FOR GRATUITY 1,865.06 1,994.55

PROVISION FOR TAXATION 4,780.00 64,094.61

INCOME TAX FOR EARLY YEAR 26,878.95 --

TOTAL

1,51,569.14 176,914.74



TAMILNADU STEEL TUBES LIMITED, CHENNAI

NOTES 10

SCHEDULE OF FIXED ASSETS AS ON 31.03.2014

Rs. In '000

S.No	PARTICULARS	Rate %	GROSS BLOCK				DEPRECIATION				NET BLOCK	
			COST AS ON 01.04.2013	ADDITIONS DURING THE YEAR	DELETION	TOTAL AS ON 31.3.2014	AS ON 01.4.2013	FOR THE YEAR	DELETION	TOTAL AS ON 31.03.2014	AS ON 31.03.2014	AS ON 31.3.2013
1	LAND		2,461.14	-	-	2,461.14	-	-	0.00	0.00	2,461.14	2,461.14
2	BUILDING	3.34	5,783.60	-	-	5,783.60	4,879.62	193.08	0.00	5,072.71	710.90	903.98
3	PLANT & MACHINERY	4.75	64,860.96	1,560.62	-	66,421.58	55,779.01	924.52	0.00	56,703.53	9,718.05	9,081.95
4	OFFICE EQUIPMENT	4.75	919.75	-	-	919.75	564.41	20.65	0.00	585.06	334.69	355.34
5	ELECTRICAL INSTALLATION	4.75	3,357.67	-	-	3,357.67	2,760.73	29.31	0.00	2,790.04	567.63	596.94
6	FURNITURE & FITTINGS	6.33	383.02	-	-	383.02	335.79	4.37	0.00	340.17	42.85	47.23
7	VEHICLE	9.50	15,052.12	1,540.52	625.13	15,967.52	1,549.68	1455.10	282.13	2,722.65	13,244.87	13,502.44
8	AIR CONDITIONERS & WATER COOLER	4.75	858.85	464.43	-	1,323.27	296.11	43.94	0.00	340.05	983.22	562.74
9	COMPUTER	16.21	1,188.11	156.28	-	1,344.38	1,002.75	61.48	-	1,064.22	280.16	185.36
	TOTAL		94,865.21	3,721.85	625.13	97,961.93	67,168.10	2,732.45	282.13	69,618.41	28,343.51	27,697.11
	PREVIOUS YEAR FIGURES		83,643.69	14,194.79	1,589.88	96,248.60	66,806.39	2,003.25	258.15	68,551.49	27,697.11	

Note : Depreciation has been provided for the single shift on the basis of SLM at the rates and in the manner specified in Schedule XIV of the Companies Act, 1956



TAMILNADU STEEL TUBES LIMITED, CHENNAI

NOTES	<u>NOTES ON FINANCIAL STATEMENTS</u>	As On 31.03.2014 (Rs in '000)	As On 31.03.2013 (Rs. In '000)
11	<u>LONG TERM DEPOSITS WITH GOVT. & OTHERS :</u>		
11.1	<u>DEPOSIT WITH GOVT. & SEMI-GOVT</u>		
	INPUT SERVICE TAX	3,463.23	2,516.17
	FBT EXCESS PAID FY 2007-08	29.29	29.29
	FBT EXCESS PAID FY 2008-09	7.98	7.98
	IT ADVANCE	-	-
	ITTDs(CESS) RECEIVABLE	0.49	0.49
	ITTDs RECEIVABLE	94.00	83.13
	SALES TAX APPEAL DEPOSIT 04-05 (SCH III)	-	113.62
	SALES TAX APPEAL DEPOSIT 05-06 (SCH III)	-	118.73
	SALES TAX APPEAL DEPOSIT 06-07 (SCH III)	-	80.67
	TELEPHONE DEPOSIT	1.00	1.00
	DEPOSIT TELEPHONE &TELEX	71.21	71.21
	SALES TAX DEPOSIT	4.00	4.00
	DEPOSIT E.B METER C.D.	35.00	35.00
	DEPOSIT H.T SERVICE.	1,262.33	1,267.63
	DEPOSIT M.E.S.	4.30	4.30
	DEPOSIT – TN WASTE MANAGEMENT	10.00	10.00
	DEPOSIT METRO WATER SATHANGADU LAND	50.00	-
	ADDITIONAL INCOME TAX FOR AY 2011-12	2,195.62	-
	TOTAL	7,228.46	4,343.22
12	<u>OTHER NON CURRENT ASSETS :</u>		
12.1	<u>DEPOSIT OTHERS</u>		
	EXPORT INS AGENCY (ISFTA)	4.71	4.71
	HINDUSTAN ZINC LTD MOU DEPOSIT	500.00	300.21
	DEPOSIT CELL PHONE	8.50	8.50
	DEPOSIT OFFICE RENT	-	218.00
	DEPOSIT FOR PETROL	25.00	15.00
	DEPOSIT SECURITY DEPOSIT	75.24	75.24
	DEPOSIT FOR GAS	43.85	43.00
	ADVANCE RENT A.G JAISHREE EGMORE OFFICE	222.00	-
	ADVANCE RENT G.GEETHA EGMORE OFFICE	222.00	-
	TOTAL	1,101.30	664.66



TAMILNADU STEEL TUBES LIMITED, CHENNAI

NOTES	<u>NOTES ON FINANCIAL STATEMENTS</u>	As On	As On
		31.03.2014	31.03.2013
		(Rs in '000)	(Rs. In '000)
13	<u>INVENTORIES :</u>		
	RAW MATERIALS (VALUED AT COST)	44,086.90	39,057.17
	FINISHED PRODUCT (VALUED AT COST OR MARKET VALUE WHICHEVER IS LESS)	51,174.64	46,469.61
	OTHER GOODS	1,162.01	826.40
	STORES AND SPARES	778.08	1,202.43
	TOTAL	97,201.63	87,555.61
14	<u>TRADE RECEIVABLES :</u>		
	(UNSECURED CONSIDERED GOOD)		
	MORE THAN SIX MONTHS	27.99	168.71
	LESS THAN SIX MONTHS	174,566.53	150,899.86
	TOTAL	174,594.51	151,068.57
15	<u>CASH & CASH EQUIVALENTS</u>		
	CASH ON HAND	2,137.73	532.97
	BALANCE WITH BANK (IN CURRENT ACCOUNT)	14,149.26	8,954.67
	TOTAL	16,286.99	9,487.64
16	<u>SHORT TERM LOANS & ADVANCES :</u>		
	(UNSECURED CONSIDERED GOOD, RECEIVABLES IN CASH OR IN KIND OR FOR VALUE TO BE RECEIVED)		
	ADVANCE TO SUPPLIERS	3,821.01	3,953.07
	PREPAID EXPENSES	448.14	122.72
	CENVAT CREDIT & PLA ACCOUNT	1,539.53	755.80
	SALES TAX	211.42	97.73
	ADVANCE TO OTHERS	401.01	349.18
	OTHER RECEIVABLES	10.72	316.66
	ADVANCE INCOME TAX	4,500.00	3,500.00
	TOTAL	10,931.83	9,095.17
17	<u>REVENUE FROM OPERATIONS :</u>		
	SALES	1,198,340.49	1,164,458.10
	LESS: EXCISE DUTY	132,839.48	129,002.29
	TOTAL	1,065,501.01	1,035,455.81



TAMILNADU STEEL TUBES LIMITED, CHENNAI

		As On 31.03.2014 (Rs. In '000)	As On 31.03.2013 (Rs. In '000)
NOTES	Notes on Financial Statements for the Year ended 31st March 2014		
18	<u>OTHER INCOME :</u>		
	INTEREST RECEIVED	108.73	109.97
	INSURANCE CLAIM RECEIVED	223.32	14.67
	SUNDRY BALANCE WRITTEN BACK	-	299.45
	PROFIT ON SALE OF FIXED ASSETS	-	190.48
	TOTAL OTHER INCOME	332.05	614.57
	TOTAL INCOME	10,65,833.06	1,036,070.39
19	<u>COST OF MATERIALS CONSUMED :</u>		
19.1	<u>COST OF RAW MATERIALS CONSUMED :</u>		
	OPENING STOCK	39,057.17	47,738.71
	ADD: PURCHASE	897,862.09	838,365.59
		936,919.27	886,104.30
	LESS: CLOSING STOCK	44,086.90	39,057.17
	RAW MATERIAL CONSUMED	892,832.36	847,047.13
19.2	<u>MANUFACTURING EXPENSES:</u>		
	CARRIAGE INWARD	5,831.04	5,949.03
	LABOUR CHARGES	12,235.66	9,627.85
	CONSUMPTION OF STORES	34,211.88	31,412.26
	POWER & FUEL	18,006.64	19,985.44
	MACHINERY MAINTENANCE	4,023.13	4,772.07
	TOTAL	74,308.35	71,746.65
	TOTAL COST OF MATERIALS CONSUMED (19.1+19.2)	967,140.71	918,793.78
20	<u>CHANGES IN INVENTORIES OF FINISHED GOODS</u>		
	<u>STOCK IN PROCESS & STOCK-IN-TRADE</u>		
	<u>CLOSING INVENTORIES :</u>		
	FINISHED GOODS	51,174.64	46,469.61
	OTHER GOODS	1,162.01	826.39
	TOTAL	52,336.65	47,296.00
	<u>OPENING INVENTORIES :</u>		
	FINISHED GOODS	46,469.60	48,681.46
	OTHER GOODS	826.40	151.07
	TOTAL	47,296.00	48,832.53
	CHANGE IN INVENTORIES	(5,040.65)	1,536.53



TAMILNADU STEEL TUBES LIMITED, CHENNAI

		As On 31.03.2014 (Rs. In '000)	As On 31.03.2013 (Rs. In '000)
NOTES	<u>Notes on Financial Statements for the year ended 31st March 2014.</u>		
21	<u>EMPLOYEE BENEFITS EXPENSES :</u>		
	SALARY	12,330.91	11,678.05
	LEAVE SALARY	439.38	519.64
	BONUS	541.10	649.54
	P.F. COMPANY'S CONTRIBUTION	700.55	752.72
	E.S.I COMPANY'S CONTRIBUTION	274.53	306.23
	STAFF WELFARE	2,616.22	2,503.71
	TOTAL	16,902.69	16,409.89
22	<u>FINANCIAL EXPENSES :</u>		
	INTEREST TO BANK	618.04	432.24
	BANK CHARGES	19.00	16.98
	INTEREST TO OTHERS	13,928.21	11,273.00
	FINANCE COST PRIOR YEAR	-	-
	TOTAL	14,565.25	11,722.22
23	<u>DEPRECIATION AND AMORTISATION EXPENSES</u>		
	DEPRECIATION FOR THE YEAR	2,732.45	2,003.25
	TOTAL	2,732.45	2,003.25
23.1	<u>AMORTIZATION EXPENSES</u>		
	AMORTIZATION EXPENSES FOR THE YEAR	-	-
	TOTAL	-	-
	TOTAL (A + B)	2,732.45	2,003.25



TAMILNADU STEEL TUBES LIMITED, CHENNAI

NOTES	<u>NOTES ON FINANCIAL STATEMENTS</u>	As On 31.03.2014 (Rs. In '000)	As On 31.03.2013 (Rs. In '000)
24	<u>OTHER EXPENSES :</u>		
	RENT & LEASE RENT	999.69	611.46
	POSTAGE & TELEGRAM	72.68	65.75
	TELEPHONE	530.23	443.78
	INSURANCE	479.53	447.61
	CONVEYANCE	768.17	831.66
	TRAVELLING EXPENSES	376.85	514.15
	PRINTING & STATIONERY	450.77	414.83
	SUBSCRIPTION & MEMBERSHIP FEES	131.91	142.07
	OFFICE MAINTENANCE	2,379.60	1,236.73
	DONATION	24.50	92.51
	VEHICLE MAINTENANCE	340.79	255.76
	MISCELLANEOUS EXPENSES	880.47	712.65
	PROFESSIONAL CHARGES	883.12	1,249.07
	AMC CHARGES	198.97	206.77
	SALES TAX	85.90	20.05
	RATES & TAXES	27.52	1,812.73
	REPAIRS & MAINTENANCE	8,145.43	9,164.60
	LOSS ON SALE OF FIXED ASSETS	190.62	484.97
	AUDIT FEES	232.36	232.36
	INTERNAL AUDIT FEES	300.00	-
	DIRECTORS SALARY	3,192.93	2,815.85
	DIRECTORS' SITTING FEES	4.80	3.20
	BAD DEBTS	729.85	-
	FREIGHT & TRANSPORTATION	4,902.00	6,017.52
	EXCISE DUTY	158.67	442.89
	ADVERTISEMENT	82.70	213.33
	SALES PROMOTION	5,579.36	2,776.81
	COMMISSION & BROKERAGE	22,169.07	19,804.80
	I.T. Paid for F/Y 2011-12	1.63	88.58
	TOTAL	54,609.47	52,352.17
24.1	<u>PAYMENT TO AUDITORS :</u>		
	AUDIT FEES	75.00	195.00
	TAX AUDIT FEES	25.00	25.00
	IT MATTERS & OTHER SERVICES	120.00	--
	SERVICE TAX	12.36	12.36
	TOTAL	232.36	232.36
25	<u>EXCEPTIONAL ITEMS :</u>		
	Income tax for the AY 2000-01 written back*	(25,705.66)	-
	TOTAL	(25,705.66)	-

*the income tax demand was Nil after re assessment done by the ACIT on remand of the case by ITAT Chennai



TAMILNADU STEEL TUBES LIMITED, CHENNAI

NOTES	Notes on Financial Statements for the Year ended 31st March 2014	As On	As On
		31.03.2014 (Rs. In '000)	31.03.2013 (Rs. In '000)
26	<u>EXTRAORDINARY ITEMS :</u> Extraordinary Items for the year	-	-
	TOTAL	-	-
27	<u>CURRENT TAX</u> Current Tax for the year	4,780.00	11,510.00
		4,780.00	11,510.00
28	DEFERRED TAX	217.63	155.32
		217.63	155.32
29	<u>RELATED PARTY DISCLOSURE</u>		
29.1	NATURE OF RELATIONSHIP		
	KEY MANAGERIAL PERSON		
	i) HOLDING COMPANY	NIL	NIL
	ii) SUBSIDIARIES	NIL	NIL
	iii) KEY MANAGERIAL PERSONNEL :		
	RAKESH GOYAL		
	MAHAVIR SINGH		
	VIKRAM SINGH		
	iv) RELATIVES OF KEY MANAGERIAL PERSONNEL		
	DURGA DEVI GOYAL		
	DRISHYA GOYAL		
	SAATVIK GOYAL		
	SAACHI GOYAL		
	INDERSAIN GOYAL		
	INDERSAIN GOYAL HUF (S)		
	RAKESH GOYAL (HUF)		



TAMILNADU STEEL TUBES LIMITED, CHENNAI

NOTES	Notes on Financial Statements for the Year ended 31 st March 2014	As at 31 st March 2014							
29.2	<u>Nature of Transaction of Key Managerial Personnel & Relatives</u>	Key Managerial Personnel	Salary	Loan Taken	Loan Repaid	Lease Rent	EMD Advance	Sale of Pipe	Interest Paid
	Rakesh Goyal, Mahavir Singh, Vikram Singh	3,192.93 2,815.85	- -	- -	- -	- -	- -	- -	- -
	<u>Relative of Key Managerial Person</u>								
	Saachi Goyal	-	-	700.00	-	-	-	-	-
			140.00	-	-	-	-	-	-
	Indersain Goyal & Sons HUF	-	-	-	-	-	-	-	690.75
		-	-	-	165.00	-	-	-	575.72
	Indersain Goyal HUF (S)*	-	-	-	2116.74	-	-	-	-
		-	-	-	-	-	-	-	417.78
	Indersain (Rakesh Goyal)*	-	-	-	-	-	-	-	2099.81
		-	-	1200.00	35.00	300.00	-	-	1691.33
	Durga Devi Goyal	-	-	5616.74	1875.00	-	-	-	5888.51
		-	-	19300.00	1300.00	-	-	-	3087.91
	Seema Goyal	-	-	1700.00	-	-	-	-	-
		-	-	1265.00	-	-	-	-	-
	Rakesh Goyal HUF	-	-	-	-	-	-	-	-
		-	-	-	500.00	-	-	-	-
	Drishya Goayl	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-
	Saatvik Goyal	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-

Note : * Mr. Indersain Goyal was expired during the previous year and the amount outstanding on his name is transferred to Mr. Rakesh Goyal, S/o.Late Sri Indersain Goyal, the Legal Heir.

* Loan amount of Rs.21,16,743/- of M/s.Indersain Goyal HUF (S) is transferred, after the death of Shri Indersain Goyal to Smt.Durga Devi Goyal, W/o. Late Shri Indersain Goyal.

Note: **Bold figures pertains to Fin. Year: 2013-14** and other figures pertains to Fin. year 2012-13



TAMILNADU STEEL TUBES LIMITED, CHENNAI

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST March, 2014

29.3 FIRM OR COMPANY IN WHICH THE RELATIVES OF KEY MANGERIAL ARE RELATED Transaction with Venkateshwara Conduits (P) Ltd.

(Rs. In '000)

	AS AT 31 ST MARCH	
	2014	2013
PURCHASE	3,163.47	3,546.03
SALES	25.37	639.12
JOB WORK	424.28	--
JOB WORK GIVEN	4,797.27	3,506.37

30 GENERAL

		Amount	
		AS AT 31 ST MARCH	
		2014	2013
a)	Balance in Sundry Debtors/ Creditors and advances are subject to confirmation		
b)	Previous year's figures have been re-arranged and re-grouped wherever necessary		
c)	Tax deducted at Source from the payment to contractors, professional charges and salaries have been deposited in time		
d)	Earnings in foreign exchange	NIL	NIL
e)	Expenditure in foreign currency	AED 497 INR 7643 NIL	NIL NIL GBP 334.45 Rs.30,222/- THB10910.22 Rs.19,568.48/-

SIGNATURE TO NOTES TO ACCOUNTS FROM NO.1 TO NO. 30

As per our report of even date

for **ABHAY JAIN & Co.**
Chartered Accountants
FRN No. :000008S

Sd/-
Kamala Lochan Ray
Company Secretary

Sd/-
Rakesh Goyal
Managing Director

Sd/-
(A.K. JAIN)
Partner
M.No. 070224

Sd/-
Mahaveer Singh
Director

Place: Chennai
Date : 30.05.2014



TAMILNADU STEEL TUBES LIMITED, CHENNAI

TAMILNADU STEEL TUBES LTD.

Mercury Apartments, 1st Floor, No. 65 Pantheon Road, Egmore, CHENNAI – 600 008
C.I.N. : U27110TN1979PLC007887, Phones: 2855 5653 / 2855 5753 ; Fax: 044-2855 5643 ;
e-mail: tnt.share@yahoo.in ; tnstl@vsnl.net Website: www.tamilnadusteeltubesltd.com

Fol. No./DP ID/Client ID:

Name :

Address :

Joint Holder/s :

No. of Shares held :

Dear Member,

Sub : Voting through Electronic Means

Pursuant to the provisions of Sec.108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules 2014, Tamilnadu Steel Tubes Ltd.,(TNT – the Company) is offering e-voting facility to its Members in respect of the businesses to be transacted at the 35th Annual General Meeting scheduled to be held on 25.09.2014.

The Company has engaged the services of M/s Cameo Corporate Services Ltd. (“CAMEO”) as the Authorised Agency to provide e-voting facilities. The e-voting particulars are set out below :

EVEN (E-Voting Event No.)	User ID	Password / PIN

The e-voting facility will be available during the following voting period :

Commencement of e-voting : From: 10.00 a.m. (IST) on 19.09.2014
End e-voting : Up to: 10.00 a.m. (IST) on 22.09.2014

The Cut-off date (i.e. the record date) for the purpose of e-voting is: 07.08.2014

Please read the instructions printed overleaf before exercising the vote. This communication forms an integral part of the Notice dt. 19.07.2014 for the 35th AGM scheduled to be held on 25.09.2014, which has already been mailed to you along with the full Annual Report for the financial year 2013-14 of the Company. A copy of the said Notice is sent herewith for reference. Attention is invited to the statement on the accompanying Notice that the business of the Meeting may be transacted through electronic voting system and that the company is providing facility for voting by electronic means. The Notice of the Annual General Meeting and this communication are also available at the website of the company at : www.tamilnadusteeltubesltd.com and at NSDL’s website : www.evoting.nsdl.com

Place: Chennai
Date : 19.07.2014

Yours faithfully
for TAMILNADU STEEL TUBES LTD.
RAKESH GOYAL / Managing Director



Instructions and other informations relating to e-voting are as under :

1. A). **In case a Member receives an e-mail from** Cameo Corporate Services Limited [for Members whose email IDs are registered with the Company/Depository Participant(s)]:
 - (i) Launch internet browser by typing the URL: www.evoting.nsdl.com
 - (ii) Enter the login credentials (i.e. **User ID and password** mentioned overleaf). Your Folio No./DP ID-Client ID will be your User ID. However, if you are already registered with Cameo for e-voting, you can use your existing User ID and password for casting your vote.
 - (iii) After entering these details appropriately, click on **“LOGIN”**.
 - (iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**
 - (v) You need to login again with the new credentials.
 - (vi) On successful login, the system will prompt you to select the E-Voting Event Number for Tamilnadu Steel Tubes Ltd.
 - (vii) On the voting page enter the number of shares (which represents the number of votes) as on the cut-off date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially in “AGAINST” but the total also choose the option “ABSTAIN” and the shares held will not be counted under either head.
 - (viii) Members holding multiple folios/demat accounts shall choose the voting process separately for each of the folios/demat accounts.
 - (ix) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
 - (x) You may then cast your vote by selecting an appropriate option and click on “Submit”.
 - (xi) A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote. **During the voting period, Members can login any number of times till they have voted on the Resolution(s).**
 - (xii) **Corporate / Institutional Members** (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at e-mail ID : vssowrirajan@gmail.com They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format “Corporate Name_EVENT NO.



- B). **In case a Member receives physical copy of the Annual General Meeting Notice by Post** [for Members whose email IDs are not registered with the Company /Depository Participant(s)]
- (i) **User ID and initial password** as provided overleaf.
 - (ii) Please follow all steps from Sr.No.(i) to (xii) as mentioned in (A) above, to cast your vote.
2. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently. Further, the Members who have cast their vote electronically shall not be allowed to vote again at the Meeting.
 3. In case of any query pertaining to e-voting, please visit Help & FAQ's section available at website www.evoting.nsdl.com
 4. The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date (i.e. the record date), being Thursday, the 7th August, 2014.
 5. The Board of Directors has appointed Mr.V.S.Sowrirajan, **as a Scrutinizer** to scrutinize the e-voting process in a fair and transparent manner.
 6. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and will make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the meeting.
 7. The Results on resolutions shall be declared at or after the Annual General Meeting of the Company and the resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the Resolutions.
 8. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company (www.tamilnadusteeltubesltd.com) and on website (www.evoting.nsdl.com) within two (2) days of passing of the resolutions and communication of the same to BSE Limited and National Stock Exchange of India Limited.



SHAREHOLDERS' REFERENCER

AN OVERVIEW

- The Company has currently around 14300 Shareholders holding Equity Shares
- Cameo Corporate Services Limited is the Registrars and Transfer Agents (R&TA) of the Company.

INVESTOR SERVICE AND GRIEVANCE HANDLING MECHANISM

- The Company is reviewing periodically the investor related transactions/ activities viz. Transfers, Transmission, Transposition, Deletion of Name, Change of Name, Demat, Issuance of duplicate certificate/s, change of address, bank mandate/details, Nomination by Security holders, etc. besides correspondences such as non receipt of Annual Reports, non-receipt of certificates etc.

1. DEALING IN SECURITIES

1. The types of accounts for dealing in securities in demat form are: Beneficial Owner Account (B.O. Account) / Demat Account, Trading Account & Bank Account.

2. Delivery Instruction Slip (DIS) :

The beneficial owner has to fill in a form called Delivery Instruction Slip (DIS). DIS may be compared to cheque book of a bank account. Precautionary measures such as client id, signing of form by all joint holders, etc. are to be taken while filling in DIS

3. Online Trading in Securities :

The facility available to an investor for placing his own orders using the internet trading platform offered by the trading member viz., the broker. The orders so placed by the investor using internet would be routed through the trading member.

4. Precautionary measures that an online investor must take :

Password should not be shared with others, password must be changed at periodic intervals, and adequate training on usage of software

5. The other safety measures an online investor must observe :

To protect personal computer against viruses by placing a firewall and an anti-virus solution. To avoid placing order from shared PCs through cyber cafes.

6. Do's and Don'ts while dealing in securities market :

DO'S

- Transact only through Stock Exchanges.
- Deal only through SEBI registered intermediaries.
- Ask for "Know Your Client Agreement"
- To assess the risk – return profile of the investment as well as the liquidity and safety aspects.
- Ask all relevant questions and clear the doubts with the broker before transacting



- Beware of false promises
- Be vigilant in all transactions
- Insist on a contract note for all transactions
- Crosscheck details of trade with exchange website
- Handle DIS book carefully

DON'TS

- Don't undertake off-market transactions in securities
- Don't deal with unregistered intermediaries
- Don't be misled by rumours circulating in the market
- Don't sign blank DIS
- Don't keep any signed blank transfer deeds

COMPANY'S RECOMMENDATIONS TO THE SHAREHOLDERS/INVESTORS

Deal with Registered Intermediaries

Investors should transact through a registered intermediary who is subject to regulatory discipline of SEBI, as it will be responsible for its activities, and in case the intermediary does not act professionally, investors may take up the matter with SEBI/Stock Exchanges.

Obtain documents relating to purchase and sale of securities

A valid Contract Note/Confirmation Memo should be obtained from the broker/sub-broker, within 24 hours of execution of purchase or sale of securities and it should be ensured that the Contract Note/Confirmation Memo contains order number, order time, trade number, trade time, security descriptions, bought and/or sold quantity, price, brokerage, service tax and securities transaction tax. In case the investors have any doubt about the details contained in the contract note, they can avail the facility provided by BSE/NSE to verify the trades on BSE/NSE websites. It is recommended that this facility be availed in respect of a few trades on random basis, even if there is no doubt as to the authenticity of the trade/transaction.

Transfer securities before Book Closure/Record Date

The corporate benefits on the securities lying in the clearing account of the brokers cannot be made available to the members directly by the Company. In case an investor has bought any securities, he must ensure that the securities are transferred to his demat account before the book closure / record date.

2. DEMATERIALISATION/REMATRIALISATION OF SHARES

1. Dematerialisation of shares :

Dematerialisation (Demat) is the process by which securities held in physical form are cancelled and destroyed and the ownership thereof is retained in fungible form in a depository by way of electronic balances.

2. Demat of Shares and its necessity in Demat Form :

SEBI has notified various companies whose shares shall be traded in demat form only. By virtue of such notification, the shares of the Company are also subject to compulsory trading only in demat form on the Stock Exchanges.



3. Benefits of Dematerialisation

- Elimination of bad deliveries.
- Elimination of all risks associated with physical certificates.
- Immediate transfer / trading of securities
- SMS alert facility
- Periodic status reports and informations available in internet

4. Procedure for dematerialization of shares?

- Shareholders should submit the duly filled in Demat Request Form (DRF) along with physical certificate(s) to the concerned DP.
- DP intimates the relevant Depository of such requests through the system.
- DP submits the DRF and the Certificate(s) to the Company's R&TA.
- The Company's R&TA confirms the dematerialization request from Depository.

COMPANY'S RECOMMENDATIONS TO THE SHAREHOLDERS / INVESTORS

Open Demat Account and Dematerialise your shares :

Investors should convert their physical holdings of securities into demat holdings to reap the benefits of dematerialization.

Monitor holdings regularly :

Demat account should not be kept dormant for long period of time. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified. Where the investor is likely to be away for a long period of time and where the securities are held in electronic form, the investor can make a request to the DP to keep the account frozen so that there can be no debit to the account till the instruction for freezing the account is countermanded by the investor.

Register for SMS alert facility

Investors should register their mobile numbers with DPs for SMS alert facility. National Securities Depository Limited and Central Depository Services (India) Limited proactively inform the investors of transaction in the demat account by sending SMS. Investors will be informed about debits and credits to their demat account without having to call-up their DPs and investors need not wait for receiving Transaction Statements from DPs to know about the debits and credits.

3. NOMINATION FACILITY

3.1 Nomination facility and its usage :

Section 72 of the Companies Act, 2013 provides the facility of nomination to shareholders. This facility is mainly useful for individuals holding shares in sole name. In the case of joint holding of shares by individuals, nomination will be effective only in the event of death of all joint holders.

3.2 Procedure for appointing a nominee :

Investors, especially those who are holding shares in single name, are advised to avail of the nomination facility by submitting the prescribed form SH-13 for initial registration of nomination and Form SH-14 for cancellation and variation as per Companies Act, 2013 to the Company's R&TA.

However, if share are held in dematerialized form, nomination has to be registered with the concerned DP directly, as per the format prescribed by the DP.

3.3 Revocation of Nomination

It is possible to revoke/vary a nomination once made. If nomination is made by joint holders, and one of the joint holders dies, the remaining joint holder(s) can make a fresh nomination by revoking the existing nomination.

3.4 Rights conferred on the nominee and to exercise the same

The nominee is entitled to all the rights of the deceased shareholder to the exclusion of all other persons. In the event of death of the shareholder, all the rights of the shareholder shall vest in the nominee. In case of joint holding, all the rights shall vest in the nominee only in the event of death of all the joint holders. The nominee is required to apply to the Company or to the DP as may be applicable by reporting death of the nominator along with the attested copy of the death certificate.

Submit Nomination Form

Investors should register their nominations in case of physical shares with the Company's R&TA and in case of dematerialized shares with their DP. Nomination would help the nominees to get the shares transmitted in their favour without any hassles. Investors must ensure that nomination made is in the prescribed form and must be witnessed in order to be effective.

4. TRANSFER/TRANSMISSION/TRANSPOSITION/DUPLICATE CERTIFICATES ETC.**4.1 Procedure for transfer of shares in favour of transferee(s) :**

Transferee(s) need to send share certificate(s) along with share transfer deed in the prescribed form Form SH-4 as per Companies Act, 2013, duly filled in, executed and share transfer stamps affixed, to the Company's R&TA. It takes about 3 working days for the Company's R&TA to process the transfer from the date of lodgement, although the statutory time limit fixed for completing a transfer is 15 days under the Listing Agreement and one month under the Companies Act, 2013.

4.2 Submission of Permanent Account Number (PAN) - mandatory :

SEBI had made it mandatory to furnish a copy of the PAN to the Company/R&TA in the following cases, viz. (a) for securities market transactions and off-market transactions involving transfer of shares in physical form; (b) Deletion of name of the deceased holder(s), where the shares are held in the name of two or more shareholders; (c) Transmission of shares to legal heir(s), where deceased shareholder was the sole holder of the shares; and (d) Transposition of shares – where there is a change in the order of names in which physical shares are held jointly in the names of two or more shareholders.

4.3 Single holding of shares may be converted into joint holdings or joint holdings into single holding and the procedure involved in doing the same :

Conversion of single holding into joint holdings or joint holders into single holding or transfer within the family members leads to a change in the pattern of ownership, and therefore, the procedure for a normal transfer as mentioned above needs to be followed.

4.4 Procedure for getting shares in the name of surviving shareholder(s), in case of joint holding, in the event of death of one shareholder :

The surviving shareholder(s) will have to submit a request letter supported by an attested copy of the death certificate of the deceased shareholder and accompanied by attested documentary proof of the claim along with the relevant share certificate(s). The

Company's R&TA, on receipt of the said documents and after due scrutiny, will delete the name of the deceased shareholder from its records and return the share certificate(s) to the surviving shareholder(s) with necessary endorsement.

4.5 Procedure for getting physical shares in the name of legal heir(s), in case of single holding and nomination is not Registered, in the event of death of sole shareholder :

If the value of shares of the company as on the date of application is upto Rs.2,00,000/-, the legal heir(s) should submit NOC from all legal heirs & Indemnity on NJS paper along with a request letter, transmission form, attested copy of the death certificate of the deceased shareholder, legal heirship certificate, succession certificate from the Court, and the share certificate(s) in original, to the Company's R&TA for transmission of the shares in hi/their name(s):

- No objection certificate (NOC) from all legal heir(s) who do not object to such transmission (or) copy of Family Settlement Deed duly notarized or attested by a Gazetted Officer and executed by all the legal heirs of the deceased holder.
- Succession Cert. (or) Probate of WILL (or) Letter of Administration (or) Court Decree.
- Indemnity made on appropriate NJS Paper indemnifying the R&TA/ Company.

4.6 Procedure for getting demat shares in the name of legal heir(s), in case of single holding and nomination is not Regd., in the event of death of sole shareholder :

If the value of shares of the company as on the date of application is upto Rs.5,00,000/-, the legal heir(s) should submit the following documents to the DP.

- Notarized copy of the death certificate.
- Transmission Request Form (TRF).
- Affidavit – to the effect of the claim of legal ownership to the shares.
- Deed of Indemnity indemnifying the depository and Depository Participants (DP).
- NOC from legal heir(s), if applicable or family settlement deed duly executed by all legal heirs of the deceased beneficial owner.
- Surety Form.
- Succession Certificate.
- Probated Will.
- Letter of Administration.

NOTE :

As per SEBI Circular dated October 28, 2013, the timeline for processing the transmission requests by the DP for securities held in dematerialized mode shall be 7 days and by the Company/R&TA for the securities held in physical mode shall be 24 days, after receipt of the prescribed documents from the claimants/legal heirs.

4.7 Change in order of names (i.e. transposition) :

Share certificates along with a request letter duly signed by all the joint holders may be sent to the Company R&TA for change in order of names, known as 'transposition'. Transposition can be done only for the entire holdings under a folio and therefore, requests for transposition of part holding cannot be accepted by the Company/R&TA. For shares held in demat form, investors are advised to approach their DP concerned for transposition of the names.



4.8 Procedure for obtaining duplicate share certificate(s) in case of loss /misplacement of original share certificate(s) :

Shareholders who have lost/misplaced share certificate(s) should inform the Company's R&TA, immediately about loss of share certificate(s), quoting their folio number and details of share certificate(s), if available.

The R&TA shall immediately mark a 'stop transfer' on the folio to prevent any further transfer of shares covered by the lost share certificate(s). It is recommended that the shareholders should lodge a FIR with police station regarding loss of share certificate(s).

They should send their request for duplicate share certificate(s) to the Company's R&TA and submit documents as required by the R&TA.

4.9 Procedure to get the share certificates issued in various denominations consolidated into a single certificate

Consolidation of share certificates helps in saving costs in the event of dematerializing shares and also provides convenience in holding the shares physically. Shareholders having certificates in various denominations under the same folio should send all the certificates to the Company's R&TA for consolidation of all the shares into a single certificate.

COMPANY'S RECOMMENDATIONS TO THE SHAREHOLDERS/INVESTORS

Consolidate Multiple Folios

Investors should consolidate their shareholding held in multiple folios. This would facilitate one-stop tracking of all corporate benefits on the shares and would reduce time and efforts required to monitor multiple folios.

Opt for Corporate Benefits in Electronic Form

In case of non cash corporate benefits like split of shares, the holders of shares in physical form must opt to get the shares in electronic form by providing the details of demat account to the R&TA.

Exercise caution

There is likelihood of fraudulent transfers in case of folios with no movement or where the shareholder has either expired or is not residing at the address registered with the Company. Company should be updated on any change of address or contact details with e-mail id. Similarly, information of death of shareholder should also be communicated.

Mode of Postage

Share certificates etc. should not be sent by ordinary post. It is recommended that investors should send such instruments by registered post or courier.

INVESTOR SERVICING AND GRIEVANCE REDRESSAL – EXTERNAL AGENCIES

1. Ministry of Corporate Affairs

Ministry of Corporate Affairs (MCA) e-Governance initiative christened as "MCA 21" on the MCA portal (www.mca.gov.in) : One of the key benefits of this initiative includes timely redressal of investor grievances. MCA 21 system accepts complaints under the e-Form prescribed, which has to be filed online. The status of complaint can be viewed by quoting the Service Request Number (SRN) provided at the time of filing the complaint.

2. Securities and Exchange Board of India (SEBI)

SEBI, in its endeavour to protect the interest of investors, has provided a platform wherein the investors can lodge their grievances. This facility is available on the SEBI website (www.sebi.gov.in) under the Investor Guidance Section.

3. SEBI Complaints Redress System (SCORES)

The investor complaints are processed in a centralized web based complaints redress system. The salient features of this system are Centralised database of all complaints. Online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status.

All companies against whom complaints are pending on SCORES, will have to take necessary steps within 4 days of receipt of complaint through SCORES and resolve the complaint within 30 days of receipt of complaint and also keep the complainant duly informed of the action taken.

4. Stock Exchanges

BSE Limited (BSE) – BSE provides an opportunity to the investors to file their complaints electronically through its website www.bseindia.com under the “Investor Grievances”.

5. Depositories

National Securities Depository Limited (NSDL) – In order to help its clients resolve their doubts, queries, complaints, NSDL has provided an opportunity wherein they can raise their queries by logging on to www.nsdl.co.in under the “Investors” section or an email can be marked mentioning the query to relations@nsdl.co.in.

MISCELLANEOUS**Change of Address**

Shareholders holding shares in physical form, may send a request letter, duly signed by all the holders, giving the new address along with Pin Code, to the Company’s R&TA. Shareholders are also requested to quote their folio number and furnish proof of address such as attested copies of Ration Card/PAN Card/Passport/Latest Electricity or Telephone Bill/Lease Agreement, Aadhaar Card, etc. If shares are held in dematerialized form, information about change in address needs to be sent to the DP concerned.

Change of Name :**Procedure for registering change of name of shareholder :**

Shareholders may request the Company’s R&TA for effecting change of name in the share certificate(s) and records of the Company. Original share certificate(s) along with the supporting documents like marriage certificate, court order, etc. should be enclosed. The Company’s R&TA, after verification, will effect the change of name and send the share certificate(s) in the new name of the shareholders. Shareholders holding shares in demat form, may request the concerned DP in the format prescribed by DP.

Procedure for authorizing any other person to deal with the shares of the Company :

Shareholder needs to execute a Power of Attorney in favour of the concerned person and submit a notarized copy of the same to the Company’s R&TA. After scrutiny of the documents, the R&TA shall register the Power of Attorney and inform the shareholders concerned about the registration number of the same. Whenever a transaction is done by the Power of Attorney holder, this registration number should be quoted in the communication.



Permanent Account Number (PAN)

It has become mandatory to quote PAN before entering into any transaction in the securities market. The income Tax Department of India has highlighted the importance of PAN on its website : www.incometaxindia.gov.in wherein lot of queries with respect to PAN have been replied to in the FAQ section.

Insider Trading

In order to prohibit insider trading and protect the rights of innocent investors, SEBI has enacted the SEBI (Prohibition of Insider Trading) Regulations, 1992. As per Regulation 13 of the said Regulations initial and continual disclosures are required to be made by investors as under.

Initial Disclosure

As per sub-regulation (1), any person who holds more than 5% shares or voting rights in any listed company shall disclose to the company in Form A, the number of shares or voting rights held by such person, on becoming such holder, within 2 working days of : (a) the receipt of intimation of allotment of shares; or (b) the acquisition of shares or voting rights, as the case may be.

Continual Disclosure

As per sub-regulation (3), any person who holds more than 5% shares or voting rights in any listed company shall disclose to the company in Form C, the number of shares or voting rights held and change in shareholding or voting rights, even if such change results in shareholding falling below 5%, if there has been change in such holdings from the last disclosure made under sub-regulation (1) or under this sub-regulation, and such change exceeds 2% of total shareholding or voting rights in the Company.

Takeover Regulations

SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 cast obligation on the investor (acquirer) to make disclosure w.r.t. acquisition and disposal of shares, The relevant provisions as contained in the Regulations 29 (1), (2) and (3) are given below

Disclosure of acquisition

Any acquirer who acquires shares (including convertible securities) or voting rights in a target company which taken together with shares or voting rights, if any, held by him and by persons acting in concert with him in such target company, aggregating to five per cent or more of the shares of such target company, should disclose their aggregate shareholding and voting rights in such target company, to target company and Stock Exchanges within 2 working days of the receipt of intimation of the allotment/acquisition, as the case may be.

Disclosure, in case of change in holding

Any person, who together with persons acting in concert with him, holds shares or voting rights entitling them to five per cent or more of the shares or voting rights in a target company, should disclose the number of shares or voting rights held and change in shareholding or voting rights, even if such change results in shareholding falling below five per cent, if there has been change in such holdings from the last disclosure made, and such change exceeds two per cent of total shareholding or voting rights in such target company, to target company and Stock Exchanges within 2 working days of such change.



E-voting

To widen the participation of shareholders in company decisions, the Securities and Exchange Board of India has directed Listed Companies to provide e-voting facility to their shareholders from October, 2012 onwards, in respect of those businesses which are transacted through postal ballot.

Further, the Companies Act, 2013 and Clause 35B of the Listing Agreement also requires a listed Company to provide e-voting facility to its shareholders, in respect of all shareholders' resolutions, to be passed at General Meetings.

Register e-mail address

To contribute towards greener environment and to receive all documents, notices, including Annual Reports and other communications of the Company, investors are requested to register their e-mail addresses with Cameo Corporate Services Limited, if shares are held in physical mode or with their DP, if the holding is in electronic mode.

Intimate mobile number

Intimate your mobile number and changes therein if any to Cameo Corporate Services Limited, if shares are held in physical mode or to your DP if the holding is in electronic mode, to receive communications on corporate actions and other information of the Company.

SHAREHOLDERS' GENERAL RIGHTS

- To receive not less than 21 clear days notice of General Meetings
- To receive notice and norms of Postal Ballots as per Companies Act 2013 and relevant rules issued thereunder.
- To participate and vote at General Meetings either personally or through proxy
- To receive copies of Balance Sheets (Annual Reports) etc. not less than 21 days before the date of AGM
- To demand poll on any resolution at a General Meeting as per Companies Act 2013

DUTIES/RESPONSIBILITIES OF INVESTORS

- To remain abreast of corporate developments, company specific information and take informed investment decision(s).
- To be aware of relevant statutory provisions and ensure effective compliance therewith.
- To deal with only SEBI registered intermediaries while dealing in the securities.
- To participate effectively in proceedings of Shareholders' Meetings.
- To register nominations which would help the nominees to get the shares transmitted in their favour without any hassles.
- To respond to communications seeking shareholders' approval through Postal Ballot
- To respond to communications of SEBI/DP/Company etc.



TAMILNADU STEEL TUBES LIMITED, CHENNAI

TAMILNADU STEEL TUBES LTD.

Registered Office: Mercury Apartments, First Floor,
No.65, Pantheon Road, Egmore, CHENNAI -600 008.
Phones: 28555653 / 28555673 / 28555733; Fax: 091-44-28555643
e-mail: tnstl@vsnl.net ; tnt.share@yahoo.in, contact@tamilnadusteeltubesltd.com
website: www.tamilnadusteeltubesltd.com

CIN : U27110TN1979PLC007887

Date :

Dear Shareholder,

RE : Green Initiative in Corporate : Go Paperless

The Ministry of Corporate Affairs ('Ministry') has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by companies through electronic mode. In accordance with the Circulars bearing No.17/2011 dated 21.04.2011 issued by the Ministry, companies can now send various notices/documents (including notice calling Annual General Meeting, Audited Financial Statements, Directors' Report, Auditors' Report etc.) to their shareholders through electronic mode, to the registered e-mail addresses of the shareholders.

It is a welcome move for the society at large, as this will reduce paper consumption to a great extent and allow public at large to contribute towards a greener environment.

This is also a golden opportunity for every shareholder of Tamilnadu Steel Tubes Limited (the Company) to contribute to the Corporate Social Responsibility initiative of the Company. All you have to do is to register your e-mail id with the Company to receive communication through electronic mode.

ADVANTAGES OF REGISTERING FOR E-COMMUNICATION :

Receive communication promptly. Reduce paper consumption and save trees. Eliminate wastage of paper. Avoid loss of document in postal transit. Save costs on paper and postage.

We therefore, invite you to contribute to the cause by filling up the form given along with for registering your e-mail ID and send it back to us.

Kindly note that you still wish to get a hard copy/physical copy of all the communications, the Company undertakes to provide the same at no extra cost to you. In case you desire to receive the above mentioned documents in physical form, you are requested to send an e-mail to tnt.share@yahoo.in or send a letter to the address as mentioned above.

Best Regards,

for **TAMILNADU STEEL TUBES LIMITED**

Sd/-

(Rakesh Goyal)

Managing Director.

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E-COMMUNICATION REGISTRATION FORM

To
Tamilnadu Steel Tubes Ltd.
Mercury Apartments, First Floor,
No.65, Pantheon Road, Egmore,
CHENNAI -600 008

Dear Sir / Madam,

RE : Green Initiative in Corporate Governance

I agree to receive all communication from the Company in electronic mode. Please register my e-mail id in your records for sending communication through e-mail.

Folio No. / DP ID & Client ID

Name of the 1st Registered Holder

Name of the Joint Holder (s)

Registered Address

e-mail ID

Date :

Signature of the First Holder



TAMILNADU STEEL TUBES LIMITED, CHENNAI

TAMILNADU STEEL TUBES LIMITED

Registered Office: Mercury Apartments, First Floor, 65, Pantheon Road,
Egmore, Chennai-600 008

CIN : U27110TN1979PLC007887

Members
Feedback
Form
2013-14

Name : _____ E-mail ID : _____

Address : _____

DP ID : _____ Client ID : _____

Folio No. : _____
(In case of physical holding)

No. of equity shares held : _____

Signature of Member

		Excellent	Very Good	Good	Satisfactory	Unsatisfactory
Management's Discussion & Analysis Report	Contents					
	Presentation					
Business Responsibility Report	Contents					
	Presentation					
Report on Corporate Social Responsibility	Contents					
	Presentation					
Corporate Governance Report	Contents					
	Presentation					
Directors' Report	Contents					
	Presentation					
Shareholders' Referencer	Contents					
	Presentation					
Quality of Financial & Non-Financial information in the Annual Report	Contents					
	Presentation					
Information on Company's Website	Contents					
	Presentation					
INVESTOR SERVICES						
Turnaround time for response to Shareholder query						
Quality of response						
Timely receipt of Annual Report						
Conduct of Annual Report						
Promptness in confirming demat/remat requests						
Overall rating						
Views/Suggestions for improvement, if any :-						

Members are requested to send this feedback form to the address given overleaf.



TAMILNADU STEEL TUBES LIMITED, CHENNAI

ATTENDANCE SLIP

TAMILNADU STEEL TUBES LIMITED

Registered Office: Mercury Apartments, First Floor, 65, Pantheon Road, Egmore, Chennai-600 008

CIN : U27110TN1979PLC007887

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Joint shareholders may obtain additional Slip at the venue of the meeting.

Dp Id* :

Folio No. :

Client Id* :

No. of shares :

NAME AND ADDRESS OF THE SHAREHOLDER

I hereby record my presence at the 35th ANNUAL GENERAL MEETING of the Company held on Thursday, the 25th September, 2014 at 10.00 A.M. at Rani Seethai Hall, No.603, Anna Salai, Chennai-600 006.

* Applicable for investors holding shares in electronic form

Signature of Shareholder/Proxy

PROXY FORM

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

TAMILNADU STEEL TUBES LIMITED

Registered Office: Mercury Apartments, First Floor, 65, Pantheon Road, Egmore, Chennai-600 008

CIN : U27110TN1979PLC007887

Name of the Member(s)		E-mail Id	
Registered Office		Folio No./*Client Id	
		*DP Id	

I/We, being the member(s) of _____ shares of Tamilnadu Steel Tubes Ltd., hereby appoint:

- 1) _____ of _____ having e-mail Id _____ or failing him
- 2) _____ of _____ having e-mail Id _____ or failing him
- 3) _____ of _____ having e-mail Id _____ or failing him

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **35th Annual General Meeting** of the company, to be held on Thursday, the 25th September, 2014 at 10.00 A.M. at Rani Seethai Hall, No.603, Anna Salai, Chennai-600 006 and at any adjournment thereof in respect of such resolutions as are indicated below :-



TAMILNADU STEEL TUBES LIMITED, CHENNAI

** I wish my above Proxy to vote in the manner as indicated in the box below :

Resolutions	For	Against
1. Consider and adopt : Audited Financial Statement, Reports of the Board of Directors and Auditors		
2. Re-appointment of Mr.Pradip Kumar Dubey who retires by rotation		
3. Re-appointment of Mr.Pradeep Kumar Tiwari who retires by rotation		
4. Appointment of Auditors and fixing their remuneration		
5. Appointment of Mr.M.J.Lakshminarasimha Rao as an Independent Director		
6. Appointment of Mrs.Seshadri Rajalakshmi as an Independent Director		
7. Appointment of Mrs.Latha Venkatesh as Cost Auditor		
8. Appointment of Mr.Vikram Singh as CFO		
9. Appointment of Mr.M.T.Elumalai as CEO		
10. Appointment of Mr.Gopal Singh as Small Shareholders' Director		
11. Approval for Sale/Lease of Factory's Surplus Lands		
12. Approval for payment of Sitting Fees to each Ind. Dir. to be increased to Rs.2,000/-		
13. Approval for Delisting of Company's Securities from Madras Stock Exchange Ltd.		

Affix
Re.1/-
Revenue
Stamp

Signed this _____ day of _____ 2014

Signature of shareholder

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

Notes :

(1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

(2) A Proxy need not be a member of the Company.

(3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 2% of the total share capital of the Company carrying voting rights. A member holding more than 2% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

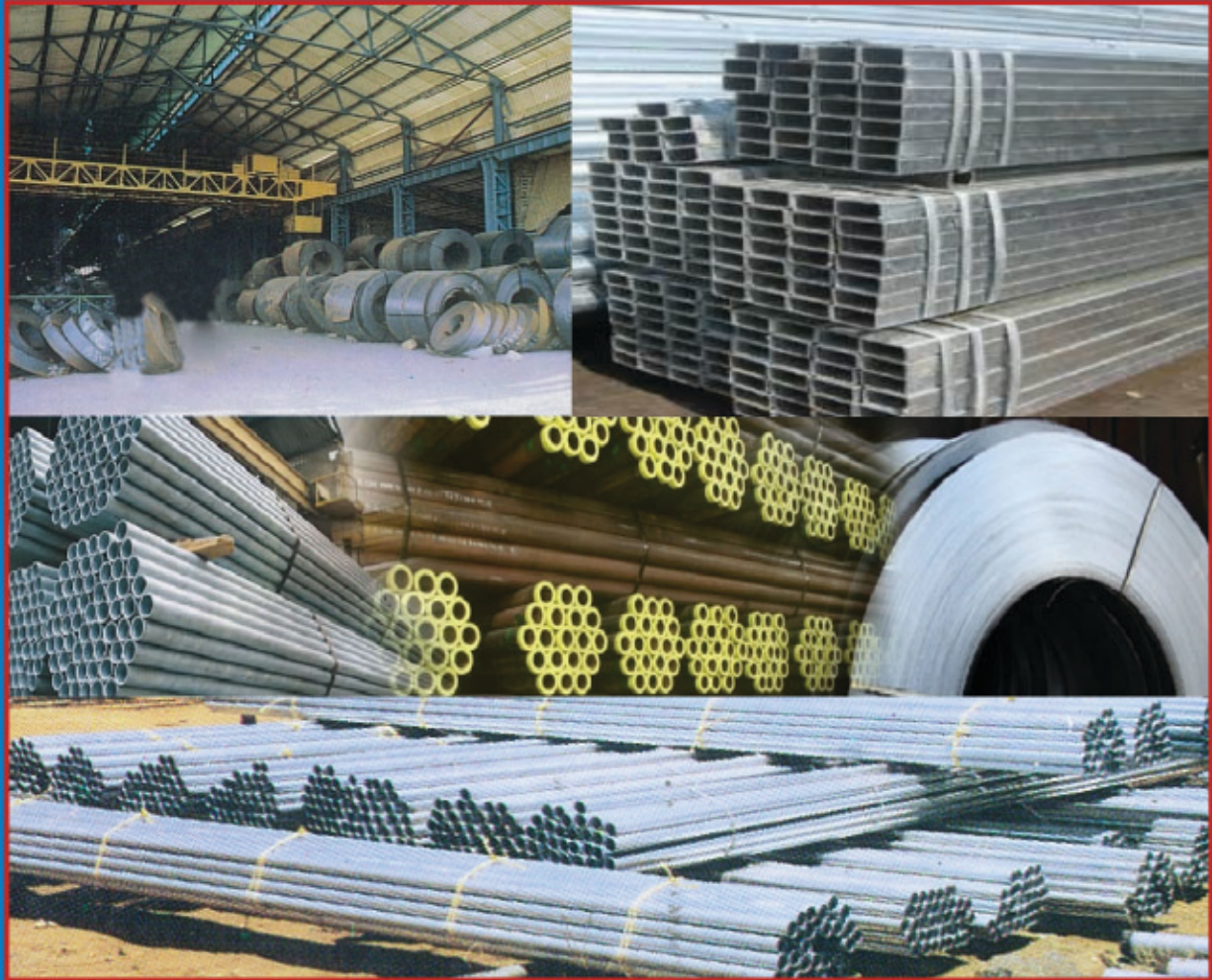
** (4) This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

(5) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.

(6) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

**BOOK POST
PRINTED MATTER**

To



TNT

SHREE

JUPITER

SUPER

STAR

VICTOR

If Undelivered Please Return to :

TAMILNADU STEEL TUBES LTD.,

REGD. OFF : MERCURY APARTMENTS, 1ST FLOOR,
65, PANTHEON ROAD, EGMORE, CHENNAI - 600 008.

PHONE : 28555653, 28555673, 28555733 FAX : 28555643

E-MAIL : tnstl@vsnl.net / tnt.share@yahoo.in

Web : www.tamilnadusteeltubesltd.com



Works : Plot B-10, Industrial Complex, Maraimalai Nagar - 603 209, Kancheepuram District, Phone : 044-27452233